Finance (No. 2) Act, 1998

Section 76 - Penalty for failure to pay service tax.- Any person, liable to pay service tax in accordance with the provisions of

76. Penalty for failure to pay service tax.- Any person, liable to pay service tax in accordance with the provisions of section 68 or the rules made thereunder, who fails to pay such tax shall pay in addition to paying such tax, and interest on that tax in accordance with the provisions of section 75, a penalty which shall not be less than one hundred rupees but which may extend to two hundred rupees for every day during which such failure continues, so, however, that the penalty under this clause shall not exceed the amount of service tax that he failed to pay.

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