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Finance (No.2) Act, 2004

Section 65 - Amendment of Section 35HA of Act 27 of 1957 Wealth-tax: In

S.35HA of the Wealth Tax Act, 1957), after sub-section (2), the following subsection shall be inserted with effect from the 1st day of October, 2004, namely- "(3) Where an offence under this Act has been committed by a person, being a company and such offence is punishable with imprisonment and fine, then, without prejudice to the provisions contained in sub-section (1) or sub-section (2), such company shall be punished with fine and every person, referred to in sub-section (1) or the director, manager, secretary or other officer of the company referred to in sub-section (2), shall be liable to be proceeded against and punished in accordance with the provisions of this Act." CHAPTER 4: INDIRECT TAXES: