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Finance Act, 1997

Section 56 - SUBSTITUTION OF NEW SECTION FOR SECTION 276B -ForSection 276-B of the Income Tax Act-, the following section shall be

a) the tax deducted at source by him as required by or under the provisions of Chapter XVII-B; or (b) the tax payable by him, as required by or under- (i) sub-section (2) ofSection 115-0; or (ii) the second proviso toSection 194-B, he shall be punishable with rigorous imprisonment for a term which shall not be less than three months but which may extend to seven years and with fine."