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**Finance Act, 2001**

**Section 91 - INSERTION OF NEW SECTION 271G Aftersection 271F of the Income-tax Act-, the following section shall be inserted with**

3) ofsection 92D-, the Assessing Officer or the Commissioner (Appeals) may direct that such person shall pay, by way of penalty, a sum equal to two per cent of the value of the international transaction for each such failure.".