Finance (No. 2) Act, 2004

Section 61 - Amendment of Section 278b

In section 278B of the Income-tax Act, after sub-section (2) and before the Explanation, the following sub-section 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 the punishment for such offence is 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.".
