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Finance (No. 2) Act, 2004

Section 65 - Amendment of Section 35ha of Act 27 of 1957

Wealth-tax

In section 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."
