

Penalty for failure to collect tax at source.

271CA. (1) If any person fails to collect the whole or any part of the tax as required by or under the provisions of Chapter XVII-BB, then, such person shall be liable to pay, by way of penalty, a sum equal to the amount of tax which such person failed to collect as aforesaid.

(2) Any penalty imposed under sub-section (1) shall be imposed by the Joint Commissioner.