

**Income Tax Act 1961 s 271E - Penalty for failure to  
comply with the provisions of section 269T**

**(1) If a person repays any loan or deposit or specified advance referred to in section 269T otherwise than in accordance with the provisions of that section, he shall be liable to pay, by way of penalty, a sum equal to the amount of the loan or deposit or specified advance so repaid.**

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