

Penalty for failure to comply with the provisions of section 269T.

271E. (1) If a person repays any loan or deposit ¹[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 ²[or specified advance] so repaid.

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

¹ Inserted with effect from June 1, 2015

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