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INCOME-TAX ACT, 2025

Chapter XXI: PENALTIES

Section 441 - Failure to keep, maintain or retain books of account, documents, etc.

A penalty of ₹25000 may be imposed on a person by the Assessing Officer or the Joint Commissioner (Appeals) or the Commissioner (Appeals), if he fails to—

(a) keep and maintain the books of account and other documents as per section 62 or the rules made thereunder, in respect of any tax year; or

(b) retain such books of account and other documents for the period specified in the said rules.

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