

## INCOME-TAX ACT, 2025

### Chapter XXI: PENALTIES

#### **Section 446 - Failure to get accounts audited.**

If any person fails to get his accounts audited for any tax year or years or furnish the audit report as required under section 63, the Assessing Officer may impose a penalty on such person, which shall be the lesser of--

(a) 0.5% of the total sales, turnover, or gross receipts in business, or the gross receipts in profession for such tax year or years; or

(b) ₹150000.