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INCOME-TAX ACT, 2025

Chapter XXI: PENALTIES

Section 456 - Penalty for failure to furnish statement or information or document by an eligible investment fund.

If any eligible investment fund required to furnish a statement or any information or document under paragraph 4 of Schedule I, fails to do so within the time prescribed under the said paragraph, the income-tax authority prescribed under the said paragraph may direct that such fund shall pay, by way of penalty, a sum of ₹500000.

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