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INCOME-TAX ACT, 2025

Chapter XXI: PENALTIES

Section 468 - Penalty for failure to comply with the provisions of section 397.

(1) If a person fails to comply with the provisions of section 397, the Assessing Officer may impose a penalty of ₹10000 on him.

(2) If a person, required to quote his Tax Deduction and Collection Account Number in challans, certificates statements or other documents referred to in section 397(1)(b), quotes a number which is false, knowing or believing it to be false or not true, the Assessing Officer may impose a penalty of ₹10000 on him.

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