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INCOME-TAX ACT, 2025

Chapter XXI: PENALTIES

Section 470 - Penalty not to be imposed in certain cases.

Irrespective of anything contained in the provisions of section 441 or 442 or 446 *** or 448 or 449 or 450 or 451 or 452 or 453 or 454 or 455 or 456 or 457 or 458 or 459 or 460 or 461 or 462 or 463 or 465(1)(c) or 465(1)(d) or 465(2) or 466 or 467 or 468, no penalty shall be imposed on a person or assessee for any failure referred to in the said provisions, if he proves that there was reasonable cause for the said failure.
[1]

1. Omitted by The Finance Act, 2026

the word and figures “or 447”

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