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INCOME-TAX ACT, 2025

Chapter XXII: OFFENCES AND PROSECUTION

Section 480 - Failure to furnish return of income setting forth undisclosed income. 1

If a person wilfully fails to furnish in due time the return of income, setting forth his undisclosed income for the block period, which is required to be furnished by notice given under section 294(1)(a), he shall be punishable—

(a) with simple imprisonment for a term up to two years, or with fine, or with both, where the amount of tax exceeds fifty lakh rupees; or

(b) with simple imprisonment up to six months, or with fine, or with both, where the amount of tax exceeds ten lakh rupees but does not exceed fifty lakh rupees; or

(c) with fine, in any other case. [2]

1. Substituted by The Finance Act, 2026 for

Failure to furnish return of income in search cases. to Failure to furnish return of income setting forth undisclosed income

2. Substituted by The Finance Act, 2026 for

480 Failure to furnish return of income in search cases.
If a person wilfully fails to furnish in due time the return of total income which is required to be furnished by notice given under section 294(1)(a), he shall be punishable with imprisonment for a term which shall not be less than three months but which may extend to three years and wiht fine.

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