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INCOME-TAX ACT, 2025

Chapter XXII: OFFENCES AND PROSECUTION

Section 482 - False statement in verification, etc.

If a person makes a statement in any verification under this Act or under any rule made thereunder, or delivers an account or statement which is false, and which he either knows or believes to be false, or does not believe to be true, 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, which would have been evaded if the statement or account had been accepted as true, exceeds fifty lakh rupees; or

(b) with simple imprisonment for a term up to six months, or with fine, or with both, where the amount of tax, which would have been evaded if the statement or account had been accepted as true, exceeds ten lakh rupees but does not exceed fifty lakh rupees; or

(c) with fine, in any other case. [1]

1.Substituted by The Finance Act, 2026 for

(a) in a case, where the amount of tax, which would have been evaded if the statement or account had been accepted as true, exceeds twenty-five lakh rupees, with rigorous imprisonment for a term which shall not be less than six months but which may extend to seven years, and with fine;

(b) in any other case, with rigorous imprisonment for a term which shall not be less than three months but which may extend to two years, and with fine.

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