

INCOME-TAX ACT, 2025

Chapter XXIII: MISCELLANEOUS

Section 507 - Submission of statements by producers of cinematograph films or persons engaged in specified activity.

(1) Any person carrying on the production of a cinematograph film or engaged in any specified activity, or both, during the whole or any part of any tax year shall, furnish within such period, a statement in such form and in such manner, to the prescribed income-tax authority as may be prescribed.

(2) The statement referred in sub-section (1) shall contain particulars of all payments of over ₹50000 in the aggregate made by him or due from him to each such person as is engaged by him in such production or specified activity.

(3) For the purposes of this section, the expression “specified activity” means any event management, documentary production, production of programmes for telecasting on television or over the top platforms or any other similar platform, sports event management, other performing arts or any other activity as the Central Government may, by notification, specify.