

The Income-tax Act, 2025

F.-Levy of fee in certain cases

Chapter 19: Collection and Recovery of Tax

Section 427: Fee for default in furnishing statements

- (1) Without prejudice to the provisions of this Act, where a person fails to deliver or cause to be delivered a statement within the time prescribed in section 397(3)(b), he shall be liable to pay, by way of fee, a sum of ₹ 200 for every day during which the failure continues.
- (2) The amount of fee referred to in sub-section (1) shall,—
- (a) not exceed the amount of tax deductible or collectible; and
 - (b) be paid before delivering or causing to be delivered the statement, as per sub-section (1).