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Companies Act, 1956

Section 539 - Penalty for Falsification of Books

If with intent to defraud or deceive any person, any officer or contributory of a company which is being wound up

(a) destroys mutilates, alters, falsifies or secretes, or is privy to the destruction, mutilation, alteration, falsification or secreting of, any books, papers or securities; or

(b) makes, or is privy to the making of, any false or fraudulent entry in any register, book of account or document belonging to the company;

he shall be punishable with imprisonment for a term which may extend to seven years, and shall also be liable to fine.
