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Competition Act, 2002

Section 44 - Penalty for making false statement or omission to furnish material information.—If any person, being a party to a

(a) makes a statement which is false in any material particular, or knowing it to be false; or (b) omits to state any material particular knowing it to be material, such person shall be liable to a penalty which shall not be less than rupees fifty lakhs but which may extend to 6[rupees five crore], as may be determined by the Commission.