

Competition Act, 2002

Section 44 - Penalty for Making False Statement or Omission to Furnish Material Information

If any person, being a party to a combination,--

- (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 rupees one crore, as may be determined by the Commission.
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