



**PUNJAB STATE TRANSMISSION CORPORATION LIMITED**

(Regd. Office: PSEB Head Office, The Mall, Patiala-147001 Punjab India)

Corporate Identity Number: U40109PB2010SGC033814

O/O Accounts Officer/P&A, Shakti Sadan Building, 2<sup>rd</sup> Floor, Patiala

( e-mail ao-pay@pstcl.org)

To

(Through PSTCL Website only)

1. EIC/P&M, PSTCL, Ludhiana.
2. EIC/TS, PSTCL, Patiala.
3. CE/HIS&D, PSTCL, Patiala.
4. Chief Accounts Officer/Finance & Audit, PSTCL, Patiala.
5. Company Secretary, PSTCL, Patiala.

Memo. No. 808/812

Dated. 29/11/24

**Sub: Submission of option for Tax deduction under old regime and Income Tax statement for finalization of Income Tax for FY 2024-25.**

With reference to the subject cited above, it is intimated that income tax for the financial year 2024-25 is being deducted under the **new regime by default** in accordance with GOI circular no. 4/2023 F.No.370142/06/2023-TPL dated 05.04.2023. If an employee wants to change the option to the old regime for current **FY 2024-25**, the same may please be sent to the office of undersigned by **20.12.2024**. If such information/option is not given by the employee, then TDS will continue to be deducted under new tax regime.

If an employee wants to opt for old tax regime, documentary proof of savings/deductions admissible for the **FY 2024-25** are also required along with Form 12BB from all the officers working under your control including your good self by **20.12.2024**. It is pertinent to mention that in case of payment of Interest/Principal on Housing Loan, it is mandatory to submit the Permanent Account number (PAN) of the institution/Bank to whom Interest/Principal of Housing Loan is repaid & ownership proof of the property.

In case of non-submission or late submission of above stated documents, TDS on salary will be finalized on the basis of record available in this office & tax will be deducted from the salary accordingly.

This issues with the approval of Chief Financial Officer, PSTCL, Patiala.

DA: Form 12BB

  
29/11/2024  
AO/Pay & Accounts,  
PSTCL, Patiala.

**FORM NO.12BB**

(See rule 26C)

1. Name and address of the employee:			
2. Permanent Account Number of the employee:			
3. Financial year:			
<b>Details of claims and evidence thereof</b>			
SI No.	Nature of claim	Amount (Rs.)	Evidence / particulars
(1)	(2)	(3)	(4)
1	House Rent Allowance: (i) Rent paid to the landlord (ii) Name of the landlord (iii) Address of the landlord (iv) Permanent Account Number of the landlord  Note: Permanent Account Number shall be furnished if the aggregate rent paid during the previous year exceeds one lakh rupees		
2	Leave travel concessions or assistance		
3	Deduction of interest on borrowing: (i) Interest payable/paid to the lender (ii) Name of the lender (iii) Address of the lender (iv) Permanent Account Number of the lender (a) Financial Institutions(if available) (b) Employer(if available) (c) Others		
4	Deduction under Chapter VI-A (A) Section 80C,80CCC and 80CCD (i) Section 80C (a) ..... (b) ..... (c) ..... (d) ..... (e) ..... (f) ..... (g) ..... (ii) Section 80CCC (iii) Section 80CCD (B) Other sections (e.g. 80E, 80G, 80TTA, etc.) under Chapter VI-A. (i) section..... (ii) section..... (iii) section..... (iv) section..... (v) section.....		
<b>Verification</b>			
I,.....,son/daughter of..... do hereby certify that the information given above is complete and correct.			
Place.....		(Signature of the employee) Full Name	
Date.....			
Designation .....			