



DAMODAR VALLEY CORPORATION
FINANCE DEPARTMENT
DVC TOWERS, VIP ROAD, KOLKATA-700054

No: CAO/P&A/ Income Tax 2025-26/ 557

Date: 03/4/2025

OFFICE ORDER

As per prevailing Income Tax laws, a salaried individual can opt to be taxed under Old Tax Regime or under Alternative Tax Regime u/s 115BAC of the Income Tax Act. Since, Alternative Tax Regime is the default regime, an employee can opt to be taxed under the Old Tax Regime by submitting his willingness in writing at an early stage of the new financial year.

Like the previous year, for this Financial Year 2025-26 also, the facility to update the Tax Regime for the FY: 2025-26, is being opened, which will make the system easier for the employees and will in turn dispense with the process of submission of hard copy declaration. The modality of the same is as follows:

1. In the worklist page of an individual employee a tab with the nomenclature "**Update Tax Details**" has been provided.
2. Under this tab, a field with the nomenclature "**Tax System**" along with a drop-down "**Old/ New**" has been provided, which is to be selected by the employees.
3. On selecting the drop-down "**OLD**", Form 12BB will appear in the screen. Form 12BB contains the details of proposed savings, which the concerned employee, opting for OLD regime, needs to fill up for necessary incorporation in the EBA system.
4. Once the option is selected by an employee, the option will freeze, and the employee will not be able to change his option throughout the financial year.

All the employees must register their option in EBA system within 15.04.2025. If no option is registered within the time limit, the selected Tax System will be by default considered as "**NEW**". Employees opting for OLD Tax System is also required to fill up and save Form 12BB within 15.04.2025, failing which, their option for OLD Tax System will not be considered.

02.04.25
Executive Director (Finance)
DVC, HQ

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