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BHUTAN POSTAL CORPORATION LIMITED

2	2023	1	1. Overdue rent collection Nu. 10.497M	As of 26 <sup>th</sup> July 2024, amount recovered Nu. 1,473,339.78 Amount adjusted Nu.78,000.00 Balance to be recovered from Nu. 9,069,692.50
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2. Internal Audit of GPOs/PO's - 2024

SLN o	As per annual work Plan (2024)	Audited	Balance remaining to be Audited
1.	2 General Post Offices	2 GPOs (Thimphu & Samdrup Jongkhar)	2 GPO (Phuntsholing & Gelephu)
2.	Over all 34 Post Offices 17 Post Offices planned for audit	17 Post Offices (completed audit & inspection as per the work plan.)	Remaining PO's shall be included in 2025 annual work plan.

Further, it was submitted that the Philately case previously under review by ACC has now been handed over to OAG where the case is under review by legal officers for prosecution. It was submitted that the OAG had an internal staff attrition issue which had affected the expedition of the case and on follow up we were informed that it will soon be resolved.

**Board Decision/Resolution:**

1. The Board directed that all pending memos be resolved promptly. The Board approved the write-off of the amount owed by FedEx, as it has been deemed practically impossible to trace the proprietor despite repeated efforts. The Management has been instructed to ensure proper documentation and compliance with relevant policies during the write-off process. The remaining amounts should be pursued as reported by the Head of the Internal Audit Unit.
2. The Board also appreciated the significant reduction in audit matters and thanked the Management team and IAU for their concerted efforts in this regard.