

111.06.07 Request for rental waiver from tenants

The management presented a brief background on the 1st and 2nd rental waivers provided to its tenants in Thimphu and Phuentsholing. In this connection, the management submitted that written and verbal appeals to kindly consider a 100% rental waiver for businesses which were non-operational and private employees who had no income at all during the 3rd phase lockdown in Phuentsholing starting 17th April 2021 – 13th August 2021 (total of four months).

In addition, the tenants have also appealed to waive off the penalty interest on dues before the 3rd phase lockdown and after lockdown as their business were severely affected and they are facing difficulty even paying the principal rental amount. The reasons for not being able to pay rent are (a) no income source especially during complete lockdowns; (b) most tenants are small scale business operators and residents are mostly private employees who had no income during the lockdown period; (c) some tenants occupying both commercial and residential space in same building, and (d) high rents for both commercial and residential.

The management therefore, proposed waiver as submitted on rent like other institutions (Dratshang Lhentshog, Association of Bhutanese Industries and some private building owners) as follows:

- 100% rental waiver for (i) non-operational business, (ii) private employees who lost their job and had no income at all during the 3rd phase of lockdown in Phuentsholing and (iii) for residential tenants who have failed to pay the rent due to no source of income during third phase lockdown;
- 100% penal interest waiver to all those who were affected by the current pandemic before and after the 3rd phase lockdown in Phuentsholing.
- The above rental waiver and penal interest will not apply to salaried employees of government, corporations, NGOs and even private employees who had received their normal salary during the third phase lockdown in Phuentsholing.

The Board took note of the submission and granted approval of rental waiver for the 4 months lockdown effective (17th April 2021 - 13th August 2021) for Phuentsholing tenants only with following instructions:

- a) The Board granted rental waiver for the 3rd phase lockdown period for all affected tenants of Phuentsholing who lost their job and had no income at all
- b) It endorsed the proposal for waiver for late penalties/fines with directives for further submission to the MoF for final decision; ;
- c) Review and calculate the rental waiver and penalties and submit total cost implications to Board via email;
- d) Meanwhile the staff in Phuentsholing should be instructed to collect rent without penalties for any tenant's willing to deposit the principal rental dues.

111.07 Initiatives

111.07.01 Crypto Philately



169.04 Action Taken Report (ATR):

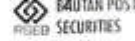
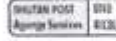
The Member Secretary presented the ATR for the 168th CMC meeting. All actions were reviewed except for the issue related to the letter to the Ministry of Finance (MoF) regarding the waiver of fines and penalties for tenants in Phuntsholing. The following points were discussed:

1. The committee emphasized the need to determine the year from which receivables were not recorded in the books of accounts. Based on these findings, waivers should be implemented per the provisions in the SSR 2024.

169.05 For Actions/Decisions

169.05.01 Implementation of Waivers for Fines and Penalties (Phuntsholing Tenants):

Discussion: The committee discussed ongoing court cases concerning rental receivables in Phuntsholing, being pursued by the Legal Officer at the Phuntsholing Dungkhang Court. It was highlighted that fines and penalties should be waived off as many tenants are unable to pay even the basic rental dues due to financial hardships post-COVID. Strict enforcement of both rentals and penalties would likely result in legal repercussions for the tenants, including imprisonment.



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BHUTAN POSTAL CORPORATION LIMITED

Decision: The committee decided to waive off the imposition of fines and penalties from the tenants. Additionally, it was resolved to identify the year from which income from fines and penalties was not recorded in the accounts and proceed with waivers in alignment with SSR 2024 and the Delegation of Powers (DOP).

Summary of rent dues and late fines & penalties are calculated till 18th November 2024.

S/N	Name of Tenants	Flat No.	Current Rent Per Month	Month of rental default	Rent Principal Amount	Late fines & penalties	Principal rent due late fine & penalties net paid	Total Amount	Security Deposit	Net Amount after deduction SD.	Remark
1	Suman Tobjay (Resident)	Ground Floor B	17,000.00	Feb 2020-Mar 2020	68,000.00	74,915.51		142,915.51	34,000.00	108,915.51	
2	Ljigen Tobjay (Duryathan Shoe Quary)	Ground Floor C	16,500.00	Mar 2022-Sep 2023	343,500.00	157,256.05	52,539.98	553,295.84	38,500.00	514,795.84	
3	Yemp Tjhering (Yemp Enterprise)	First Floor C-1	17,500.00	Sep 2019-Dec 2020	349,650.00	263,921.10		513,576.10	35,000.00	478,576.10	
4	Gan Bdr Luring (Resident)	Second Floor B	17,000.00	May 2020-Dec 2021	373,937.64	246,314.91		520,252.55	34,000.00	486,252.55	
5	Pema Wangpa (Resident)	Second Floor C-1	17,000.00	Mar 2020-Apr 2022	406,444.09	351,424.67		757,868.76	35,000.00	722,868.76	
6	Kirley Tenzin (Resident)	Third Floor B	17,000.00	Mar 2021-Jun 2022	209,771.39	142,549.43	58,128.76	410,449.58	37,400.00	373,049.58	
7	Pema Tsechok (Resident)	Fourth Floor C-1	17,000.00	Apr 2023-Jun 2023	49,375.00	17,311.07	66,686.07	38,500.00	28,186.07	25,266.79	
8	Tash Dhondup (Meri Construction)	Flat No. 3 (GPO)	6,050.00	Sep 2023-Jun 2024	30,230.00	7,116.79	37,366.79	12,100.00	25,266.79		
9	Peaning Choden (Lhasin Bar)	2	12,000.00	Jul 2023-Aug 2023	160,200.00	69,584.35	8,769.01	238,553.36	18,000.00	218,553.36	
10	Kirley Dema (Resident)	15	9,000.00	Feb 2023-Mar 2024	126,000.00	35,583.78	161,583.78	368,814.72	30,000.00	338,814.72	
11	Chozang (Wangp Restaurant)	5	13,000.00	Mar 2020-Mar 2022	300,481.72	258,195.17	10,137.86	568,814.75	40,000.00	528,814.75	
12	Kirley Dze (Kirley Parlour & Spa)	7	19,800.00	May 2020-Mar 2023	616,056.77	445,158.57	32,547.95	1,061,215.34	40,000.00	1,021,215.34	
13	Dawa Samdrup	11	18,000.00	Mar 2020-Jul 2020	90,000.00	96,472.11	219,020.05	36,000.00	183,020.05		
14	Lam Sangye (Anti-resident)	24	4,400.00	Apr 21-Dec 21 & Apr 2023	24,835.91	16,806.55	41,662.46	8,800.00	32,862.46		
15	Tika Rupa Bawa (Lama Bar)	14	10,000.00	Apr 2020-Jun 2022	231,139.78	193,213.31	424,353.09	16,000.00	408,353.09		
16	Pemawati Gurung	16	8,000.00	Sep 2020-Jun 2021	40,000.00	38,047.56	5,486.47	83,534.03	16,000.00	67,534.03	
17	Sorant Dekar (Resident)	19	8,000.00	Jul 2020-Apr 2021	76,206.67	72,188.15	148,454.82	16,000.00	132,454.82		
18	Sorant Yangchen & Uma Dwyer	20	9,000.00	Aug 2020-Nov 2020	36,000.00	35,317.48	71,317.48	18,000.00	53,317.48		
19	Nangye Lam (Kuenpa Gomphel Spa)	22	14,300.00	Mar 2020-Aug 2021	201,839.90	197,415.46	399,245.36	26,000.00	373,245.36		
20	Phub Dem (Resident)	22	3,700.00	Sep 2021-Nov 2021	23,100.00	16,873.02	39,973.02	13,400.00	24,573.02		
21	Dawa Samdrup (Pen Shop)	1 A (SF)	2,000.00	Dec 2019-Dec 2020	26,000.00	27,363.95	53,363.95	4,000.00	49,363.95		
22	Dodley	9	9,000.00	May 2023-Jul 2023	27,000.00	8,935.89	35,935.89	18,000.00	17,935.89		
23	Dancho Dorj (Guest house rent)	Fourth Floor A		Apr 2020-Apr 2023	62,300.00	31,827.95	94,127.95		94,127.95		
24	Tika Rupa Bawa (Meyra Spa)	13	10,000.00	Apr 2020-Apr 2023	134,181.00	24,153.41	169,122.00	169,122.00	32,000.00	137,122.00	
25	Tenzin (Nepu Snooker)	1	15,000.00	Sep 2023-June 2024		61,843.40	224,177.81	20,000.00	224,177.81		
26	Tobjay (Pheki Restaurant & Bar cum Snooker)	3	40,000.00	Oct 2018-Sep 2024	1,564,000.00	1,033,733.26	195,031.86	2,792,767.12	80,000.00	2,792,767.12	
27	Dony Terno (D P Restaurant)	4	12,000.00	Dec 2020-May 2024	385,367.74	202,219.59	59,698.85	647,286.18		647,286.18	
28	Chozang (Resident)	17	8,470.00	Mar-Apr 2024	16,940.00	1,236.39	13,104.87	16,940.00	31,281.26		
29	Kirley Dema (Chozang Restaurant)	5	13,000.00	Aug 2023-Jun 2024	131,000.00	24,023.67	8,807.67	163,831.34	26,000.00	137,831.34	
30	Kirley Dorj (Soran Spa)	6	35,000.00	Dec 2020-Dec 2021	398,989.25	240,446.05	284,158.88	823,594.18	70,000.00	823,594.18	
31	Lam Sangye (Merjunga Labour Agent)	12	8,500.00	Oct 20-Dec 21	94,468.81	79,235.53	173,724.34	17,000.00	173,724.34		
32	Dawa Tshering Lophu	16	8,000.00	Apr 2021-Jun 2024	348,911.83	99,236.08	962.63	349,110.54	16,000.00	333,110.54	
Total Amount (Nu.)					6,650,215.59	4,508,098.79	960,351.99	12,018,683.28	814,640.00	11,417,983.28	

We have not booked late fine & penalties as on today in our books of accounts for all those tenants as listed in this sheet. We adopted calculation of fines & penalties on 'Cash basis system' whenever they paid to us. The calculation done in this excel sheet is from October 2018 to November 2024 to submit to the court when our legal officer initiated the case registration from 18th November 2024.


ACCOUNTANT
BHUTAN PGST
 Phuntsholing


Estate Management Associate
 Bhutan Post
 Phuntsholing : Bhutan


Regional Manager
 (Southern Region)
 Bhutan Post
 Phuntsholing : Bhutan

Summary of the tenant who have paid the previous rent but still not paid late fines & penalties						
Sl No.	Name of tenants	Fiat No.	Period	Previous rent	Fines & penalties Receivables	Remarks
1	Ugyen Tobgay (Dharaydara Stone	Ground Floor	Feb-20	17,500.00	3,590.14	
2	Tsenda (Norbu Snooker)	Fiat 1	Dec-19	15,000.00	4,172.05	
3	Passang Choden (Lhazin Bar)	Fiat 2	Jan 2020 - Feb 2020	24,000.00	6,036.16	
4	Tobgay (Phela Restaurant)	Fiat 3	Aug 2018 -Mar 2019	316,000.00	195,033.86	
5	Dorji Pemo (C/o Tshomo)	Fiat 4	Feb-20	12,000.00	3,148.27	
6	Choizang (Wangs Restaurant)	Fiat 5	Dec 2019 Feb 2020	39,000.00	10,137.86	
7	Dawa Samdrup	Fiat 11	Jan 2019 - Feb 2020	72,000.00	32,547.95	
Total				495,500.00	254,666.30	


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BHUTAN POST
GPO Phuentsholing


Estate Management Associate
Bhutan Post
Phuentsholing : Bhutan


Regional Manager
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Principal rent received but could not collect late fines & penalty

Sl#	Name of tenants	Flat No	Invoice Date	Due Date	Collection Date	Grace period	No. of days	Rent Received	Late fines & penalty Receivable
1	Ligyen Tobgay (Daryulhara)	G F C	2/1/2020	2/29/2020	1/16/2021	10	312	17,500.00	3,590.14
	Total							17,500.00	3,590.14
2	Tsenda	Flat 1	12/1/2019	12/31/2019	3/8/2021	10	423	15,000.00	4,172.05
	Total							15,000.00	4,172.05
3	Passang Choden (Lhasin Bar)	Flat 2	1/1/2020	1/31/2020	3/8/2021	10	392	12,000.00	3,093.04
	Total		1/2/2020	2/29/2020	3/8/2021		373	12,000.00	2,943.12
	Total							24,000.00	6,036.16
			8/1/2018	8/31/2018	2/18/2020	10	526	40,000.00	13,834.52
			12/1/2018	12/31/2018	2/18/2020		414	40,000.00	10,888.77
			1/1/2019	1/31/2019	2/18/2020		383	40,000.00	10,073.42
			2/1/2019	2/8/2019	2/18/2020		375	30,000.00	7,397.26
			2/1/2019	2/8/2019	3/9/2020	10	385	10,000.00	2,531.51
			3/1/2019	3/31/2019	3/9/2020		344	26,000.00	5,880.99
			6/1/2018	6/30/2018	4/5/2023	10	1730	40,000.00	45,501.37
			7/1/2018	7/31/2018	4/5/2023		1709	40,000.00	44,949.04
			9/1/2018	9/30/2018	4/5/2023		1648	40,000.00	43,344.66
			10/1/2018	10/31/2018	4/5/2023		1617	10,000.00	10,612.33
	Total							316,000.00	195,033.86
5	Dorji Pemro (Karma & Tshomo)	Flat 4	2/1/2020	2/29/2020	4/13/2021	10	399	12,000.00	3,148.27
	Total		12/1/2019	12/31/2019	2/19/2021	10	406	13,000.00	3,470.47
			1/1/2020	1/31/2020	2/19/2021		385	13,000.00	3,290.96
6	Cholizang	Flat 5	2/1/2020	2/28/2020	4/8/2021	10	395	13,000.00	3,376.44
	Total							39,000.00	10,137.86
			11/1/2019	11/30/2019	11/17/2021	10	708	18,000.00	8,379.62
			12/1/2019	12/31/2019	11/17/2021		687	18,000.00	8,131.07
			1/1/2020	1/31/2020	12/28/2021	10	687	18,000.00	8,131.07
			2/1/2020	2/29/2020	12/28/2021		668	18,000.00	7,906.19
	Total							72,000.00	33,547.95
	Total Amount (Nu.)							495,500.00	254,666.30

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