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**ROYAL GOVERNMENT OF BHUTAN
MINISTRY OF FINANCE
TASHICHO DZONG**



MoF/R-Circular/2012-13 12647
1st February 2013

CIRCULAR

This is to notify that the penal interest of 24% imposed on all amounts outstanding on account of irregularities pertaining to expenditure and advances vide Circular No. MoF/R.Circular/2010/9842 dated 7th January 2010 based on the resolution of the 3rd Session of the First Parliament has been amended by the 9th session of the First Parliament as follows:

'A penalty of 24% shall be imposed on all financial dues to the Government relating to outstanding advances, excess payments, inadmissible payments, embezzlements, misuse of funds and such other irregularities'.

All Government Agencies are required to comply with this framework for recoveries, and the action to be taken in case of non-recovery within 12 months from the date of issue of audit report.

(Lam Dorji)

Finance Secretary

Copy to:

1. Hon'ble Speaker, National Assembly of Bhutan.
2. Hon'ble Chairman, National Council of Bhutan.
3. Hon'ble Auditor General, Royal Audit Authority.
4. Hon'ble Chairperson, Public Accounts Committee of Parliament.
- ✓ 5. All Government Agencies for compliance.