



དངུལ་རྩིས་ལྷན་ཁག།
ROYAL GOVERNMENT OF BHUTAN
MINISTRY OF FINANCE
TASHICHO DZONG
THIMPHU



དངུལ་རྩིས་ལྷན་ཁག་གི་
FINANCE MINISTER

MoF/DMEA-ICGD/17/ 2021/ 3263

19th April 2021

Notification

Performance Based Variable Incentive

In keeping with the Government Pay Notification on the State Owned Enterprises (SOEs) vide order no. MoF/DMEA-ICGD/17/2019/587 dated 5th December 2019; the corporate allowances of SOEs was replaced with Performance Based Variable Incentives (PBVIs) ranging from 15%-50% of the revised basic salary to enhance the performance of SOEs, apart from the provision of 20% as house rent allowances. Towards this, the Ministry of Finance signed first Annual Performance Compact (APC) with SOEs in the year 2020 and the evaluation of APC was linked to respective PBVIs of the SOEs.

Like any other organization or business entities, the outbreak of the pandemic since March 2020 disrupted and affected the business plans of many SOEs, thereby affecting the performance of the SOEs in meeting their targets. However, few SOEs have been able to deliver social mandates entrusted upon them during the difficult times.

Considering the impact of the pandemic and the efforts made by the SOEs to remain in business during such time, the Government in recognition of the performance has approved 15% PBVI (equivalent to two months of basic pay) for the income year 2020 in respect of all SOEs.

Namgay Tshering

1. Dasho Zimpon, Office of the Gyalpoi Zimpon for kind information.
2. Hon'ble Prime Minister, Gyalyong Tshokhang for kind information.
3. Hon'ble Cabinet Ministers for kind information.
4. Chairpersons of the Board, SOEs for information.
5. Office copy.