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ROYAL GOVERNMENT OF BHUTAN
MINISTRY OF FINANCE
DEPARTMENT OF PUBLIC ACCOUNTS



DPA/FTMD/2021-2022/01/ 547

November 22, 2021

NOTIFICATION


This is to notify that the Department of Public Accounts (DPA), Ministry of Finance (MoF) in collaboration with the Gross National Happiness Commission (GNHC) and the Department of National Budget (DNB), Ministry of Finance (MoF) has simplified the Pre-financing procedure for 12th FYP GOI PTA and SDP projects.

The following conditions must be fulfilled by the budgetary bodies to avail pre-financing:

1. New/supplementary budget to be incorporated in accordance with the MoF notification no. MoF/DNB/Notification/2021-22/212 dated 18th October 2021.
2. Budget details of the project to be submitted in the Budget Monitoring Tool (BMT) based on the work plan.
3. Budgetary Release Forecast (BRF) to be submitted based on the conditions prescribed in the Fund Release Guidelines.

The MoF will process for pre-financing based on the monthly BRF submitted and fulfillment of the above conditions by the budgetary bodies.

All the stakeholders shall adhere to the procedures prescribed in the Standard Operating Procedures (SOP) issued along with this notification and shall come into effect from 22nd November 2021.


(Kesan Deki)

FINANCE SECRETARY

Copy to :

1. Hon'ble Secretary, Gross National Happiness Commission for kind information.
2. Director, Gross National Happiness Commission for kind information
3. Director, Department of National Budget for kind information
4. Head of Finance, All Budgetary Bodies for Strict Compliance



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Pre-financing: Standard Operating Procedure (SOP)

OVERVIEW

Pre-financing is an interim measure undertaken by the Ministry of Finance, where in a temporary fund relief is provided to the budgetary bodies to bridge the gap between budget and the actual fund during budget execution.

This SOP will be applicable to 12th FYP PTA and SDP projects/programs/budgets funded by the Government of India (GOI).

This SOP will repeal the existing procedure of weekly approvals of Pre-financing requests submitted by the Gross National Happiness Commission on behalf of the budgetary bodies.

STANDARD OPERATING PROCEDURES (SOP)

I) Budgetary Bodies

The following conditions must be fulfilled by the budgetary bodies to avail pre-financing:

1. New/supplementary budget must be incorporated in accordance with the MoF notification no. MoF/DNB/Notification/2021-22/212 dated 18th October 2021.
2. Budget details of the project must be submitted in the Budget Monitoring Tool (BMT) based on the work plan.
3. Budgetary Release Forecast (BRF) must be submitted based on the conditions prescribed in the Fund Release Guidelines.

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II) Department of Public Accounts (DPA)

The DPA shall ensure the following:

1. Compile the BRF requests that have insufficient fund balance no later than 5 days from 26th of every month.
2. Approve the pre-financing if the requests are within the overall 12th FYP GOI PTA and SDP fund balance.
3. Recommend the pre-financing to the Ministry of Finance if the requests are over and above the 12th FYP GOI PTA and SDP fund balance.
4. Complete the release of the above requests within the 1st week of the subsequent month subject to at least 80 % utilization of the previous release.

III) Gross National Happiness Commission (GNHC)

The GNHC shall ensure the following:

1. Recommendations for new/supplementary budget incorporations are within the approved outlays of the 12th FYP and are part of the approved budget for the financial year.
2. Recommendations for budget incorporations are forwarded to the DNB before the 20th of every month as per the MoF Notification no. MOF/DNB/Notification/2021-22/212 dated 18th October 2021.
3. Timely incorporation of budget to facilitate the Budgetary Bodies' submission of monthly BRF within 25th of every month.



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IV) Department of National Budget (DNB)

The DNB shall ensure the following:

1. Budget incorporations must be completed as stipulated in the MoF notification no. MoF/DNB/Notification/2021-22/212 dated 18th October 2021.
2. Budget incorporations are within the committed amount of the 12th FYP and are part of the approved budget for the financial year.
3. Timely incorporation of budget as per the MoF notification to facilitate the submission of monthly BRF within the 25th of every month.

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22/11/2021