



དངུལ་རྩིས་ལྷན་ཁག།

ROYAL GOVERNMENT OF BHUTAN
MINISTRY OF FINANCE
TASHICHHODZONG
THIMPHU

MoF/DTA/TMD/GEN/01/2024-25/691

February 25, 2025

Notification

The Ministry of Finance (MoF) hereby notifies that the Environmental Restoration Bond (ERB), which was previously required to be deposited in cash, may now be submitted in the form of a Bank Guarantee (BG) or other financial instruments.

Traditionally, ERB deposits were mandated in cash, as it was considered the most secure financial security for environmental restoration and mine closure. However, as part of broader transformation initiatives to improve the ease of doing business, this policy change is expected to enhance market liquidity and improve business efficiency.

The Ministry of Energy and Natural Resources (MoENR) will serve as the custodian of the Bank Guarantees and will be responsible for implementing this policy change in accordance with guidelines or Terms of Reference developed in collaboration with relevant stakeholders.

(Lekey Dorji)

Copy to:

1. The Hon'ble Minister, Ministry of Energy and Natural Resources, Thimphu.
2. PS to the Hon'ble Prime Minister, Thimphu.
3. The Secretary, Ministry of Energy and Natural Resources.
4. The Secretary, Ministry of Finance for information.
5. Office copy.