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Ministry of Finance

Royal Government of Bhutan

Department of Treasury and Accounts

MoF/DTA/PMSD-01/2025-2026/336

21<sup>st</sup> May, 2026

### NOTIFICATION

To facilitate the smooth closure of the Fiscal Year (FY) 2025-2026, the Department of Treasury & Accounts, Ministry of Finance would like to notify the budgetary bodies with the following:

1. Fund release requests for budgetary activities shall be completed by 26<sup>th</sup> June, 2026.
2. Request for non-budgetary fund release shall be completed by 15<sup>th</sup> June, 2026.
3. There shall not be any transfer of funds in June month for Deposit works.
4. All payments, remittances and deposit transactions with payment mode BANK should be completed by 29<sup>th</sup> June 2026 and the same will be disabled from 30<sup>th</sup> June at 12:00 PM.
5. While the salary disbursement date falls on 26<sup>th</sup> June (*last three working days of the month*), however, considering the weekend and the technical glitches that might arise due to heavy transactions, salary disbursement shall be allowed from 25<sup>th</sup> June, 2026.
6. Travel order shall be allowed till 25<sup>th</sup> June 2026. TADA claims till 30<sup>th</sup> June shall be processed by 05:00 PM, 29<sup>th</sup> June, 2026.
7. All outstanding advances (Personal or Public works) shall be liquidated by the end of the FY with exception to the continuing contractual works.
8. To reduce the closing cash balance at the end of the FY, the current cash balance shall be deposited into Non-Revenue account and accordingly NR release shall be obtained to restore the bank balance.
9. The detailed checklist for Annual Accounts Closing for FY 2025-2026 is attached herewith for strict compliance.

(Norbu Dendup)

**Director**

Copy:

1. Hon'ble Finance Minister, Ministry of Finance, Thimphu for kind information.
2. Hon'ble Secretary, Ministry of Finance, Thimphu for kind information.
3. Hon'ble Secretary, GovTech Agency, Thimphu for kind information.
4. All Heads of Budgetary Bodies for kind compliance.



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## 1. CHECKLIST FOR FINAL FUND RELEASES FOR FISCAL YEAR 2025-2026

In line with section 3.11.3. Chapter 3 of the Financial Rules and Regulations (FRR) 2016, to facilitate the proper closure of books of accounts for FY 2025-2026, all budgetary bodies must adhere to the following fund release request submission schedule for the month of June 2026.

Sl. No.	Release Type	Request Submission Deadline	Remarks
I.	Non-Budgetary Release (Non-revenue Receipts & Deposits and Refundable Deposits)	15 <sup>th</sup> June, 2026	Request submission through e-PEMS on or before 15 <sup>th</sup> June 2026.
II.	Budgetary Fund Release	26 <sup>th</sup> June, 2026	Request submission through e-PEMS on or before 26 <sup>th</sup> June, 2026.

### 1.1 CHECKLIST FOR BUDGETARY FUND RELEASE

Complete the following actions related to the budgetary release before BRF submission:

- Release withdrawals and budget re-appropriations.
- Additional and supplementary budget incorporations.
- Ensure donor funds have been credited to the Budget Fund Account for donor-funded projects.

### 1.2 CHECKLIST FOR NON-BUDGETARY FUND RELEASE

- Submit the release request as per the deadline only if the payment is due within this FY.
- Cross-verify between the suspense account (Broadhead 9) and the miscellaneous receipts and payments account (Broadhead 8) to avoid lapse of funds and accumulation of funds in the suspense account. (Refer 1.3)

### 1.3 RE-DEPOSIT OF UNUTILIZED NON-BUDGETARY FUND RELEASE

- Ensure any unutilized fund releases for Non-revenue Receipts & Deposits and Refundable Deposits are re-deposited into the respective accounts at the end of FY 2025-2026.

**Total release - (Expenditure + Outstanding Advance) = Net Amount to be re-deposited.**

**NOTE 1:** In the event of non-deposits and lapse of non-revenue and refundable deposit releases, the finance personnel concerned shall be held accountable.



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#### 1.4 RETENTION MONEY RECOVERED BUT NOT DEPOSITED INTO REFUNDABLE ACCOUNTS

The budgetary bodies shall check all the refundable amount recovered to be duly deposited into the refundable account. Respective accounts personnel shall be held accountable for any undeposited or lapsed amount.

### 2. CHECKLIST FOR e-PAYMENT TRANSACTIONS FOR FISCAL YEAR 2025-2026

#### 2.1 All the successful e-PEMS transactions should be reconciled with BoBL by 29<sup>th</sup> June, 2026.

Ensure all the transactions sent to the bank till 29<sup>th</sup> June (including the previous months) are successful and LC/PLC debited dully. There is no provision to facilitate release for the unsuccessful transactions in the next FY. As such for smooth reconciliation of all transactions between e-PEMS and Banks, ensure the following actions:

#### 2.2 Check the amount in Annex 1 and 2 of the BRS

Updating the amount in Annex 1 or Annex 2 of the bank reconciliation statement (BRS) will not be allowed in the month of June. If there are amounts in any of the annexes in the month of May and are not able to trace the corresponding transactions, budgetary bodies should revisit /crosscheck the bank statements and BRS from July 2025 onwards. Accordingly, necessary changes/ corrections should be made.

#### Annex 1 - Amount debited in cash book but not in Bank Statement

Budgetary bodies should check the following cases if there are amounts updated in *Annex 1* till May 2026:

- Payment instruction (PI) sent to the bank, but LC/PLC not debited.
- Payment instruction (PI) sent to bank; LC/PLC not debited but beneficiary account credited. These issues are usually common in payments to other beneficiary banks where payments are routed through the BIRT system of RMA.
- Budgetary bodies should provide details to PMSD focal for discussion with BoBL.
- Payment instruction (PI) made reversible but not reversed by users.

#### Annex 2- Amount debited in Bank Statement but not in cash book

Budgetary bodies should check the following cases if there is an amount updated in *Annex 2* till May 2026:

- Amount debited from LC/PLC account, but vouchers not posted in e-PEMS. A pertinent example of such a case is SWIFT payments.
- Bank Charges for Fund Transfer on SWIFT payments or any other bank charges.



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- c. Amount debited from LC/PLC account via direct withdrawal of foreign currency.
  - d. Amount debited twice from LC/PLC account for the same transaction. Such issues will occur due to technical glitches in e-PEMS as well as with the banking systems. Budgetary bodies should obtain a banker's cheque from BoBL or get a refund from the beneficiary concerned. In such cases, the transaction must be reconciled by booking as an advance to the tune of the corresponding amount through Direct Transactions (DT).
  - e. The BRS for other cases under Annex-2 should be charged as DT upon verification and confirmation.

**3. CHECKLIST FOR CLOSED WORK**

- a. The Closed Work transactions for the FY 2025-26 shall be used as per clause 7.6.1 of the Finance and Accounting Manual (FAM) of Financial Rules and Regulations 2016.
- b. All the Closed Work related accounts shall be settled within July 2026.

**4. CLOSING OF THE MONTHLY ACCOUNTS OF JUNE 2026**

- a. The month end processes in respect of each LC or PLC accounts shall be completed within five (5) working days after the end of FY.
- b. Failure to close the accounts, DTA shall withhold the releases and the accounts personnel shall be held accountable.

**5. CHECKLIST FOR SURRENDER OF CLOSING CASH BALANCE**

- a. The closing cash balance (if any) should be surrendered only after the closure of FY 2025-2026 in a single transaction in the new Fiscal Year within 7th July 2026 as the first disbursement voucher in FY 2026-2027.
- b. All the agencies except Embassies, Missions and Consulates (EMCs) shall deposit the closing cash balance into the Government Budget Fund Account (BFA) and submit the deposit slip along with a letter to DTA for acknowledgement.
- c. No funds shall be released to the agencies except EMCs, if the closing cash balance has not been received in BFA.
- d. The EMCs shall surrender the closing cash balances to DTA through an e-payment from their LC accounts held in BoBL, Thimphu within July upon receipt of first quarterly fund releases.

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