རྒྱལ་ཡོངས་གྲྭ་ཚག།
ROYAL GOVERNMENT OF BHUTAN
MINISTRY OF FINANCE
TASHICHHODZONG
THIMPHU

རྒྱལ་ཡོངས་རྫོན་པོ།
FINANCE MINISTER

No. MoF/PAVA-08/2026/ 315

11 November 2026

NOTIFICATION

BHUTAN VALUATION STANDARD (BVS) 2026 AND THE VALUATION RULES AND REGULATIONS OF BHUTAN (VRR) 2026

The Property Assessment and Valuation Agency (PAVA) under the Ministry of Finance has been mandated by the RGoB to be the central agency for all valuation works. Subsequently, the Ministry of Finance is pleased to notify all concerned stakeholders of the adoption of Bhutan Valuation Standard (BVS) and the Valuation Rules and Regulations of Bhutan (VRR) as the national framework for regulating the valuation profession and guiding the practice of property valuation in Bhutan.

The BVS and VRR have been developed following a comprehensive review of valuation practices and consultations with relevant government agencies, financial institutions and private sector stakeholders, with reference to international valuation standards. The documents are available on the ministry's website at www.mof.gov.bt (link).

The BVS and VRR shall come into effect from 1st January 2027. Valuers, valuation firms and all other persons and institutions undertaking or relying on property valuation in Bhutan shall comply with their provisions.

All relevant stakeholders are therefore requested to acquaint themselves with the provisions and take the necessary measures to ensure the timely and effective implementation of the VRR and BVS from the effective date.

This has reference to the Cabinet order No. C-3/103(9)/2026/1640 dated 30th October 2026 upon the approval of the Lhengye Zhungtshog in its 103rd Session held on 27th October 2026.

(Lekey Dorji)
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