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ROYAL GOVERNMENT OF BHUTAN

Cabinet Secretary

C-3/103(9)/2026/**1640** 30 October 2026

Secretary
Ministry of Finance
Thimphu

Sub: Approval of the Valuation Rules and Regulations 2026 and the Bhutan Valuation Standard 2026

Dear Secretary *Leki,*

This has reference to your letter no. MoF/PPD/LZ-3(1)/2026-27/276 dated 9 October 2026 regarding the proposal for the Valuation Rules and Regulations (VRR) 2026 and the Bhutan Valuation Standard (BVS) 2026.

In this regard, the *Lhengye Zhungtshog* (LZ) has approved the following:

1. The Valuation Rules and Regulations of Bhutan (VRR) 2026 and
2. The Bhutan Valuation Standard (BVS) 2026 for issuance and implementation as the national framework governing valuation practices across all sectors and purposes.

Further, the Ministry of Finance is authorized to regulate valuation practice through the interim Valuation Governance Board until the establishment of an independent Valuation Authority.

This has reference to the 103rd Session of the Fourth Lhengye Zhungtshog held on 27 October 2026.

With regards,

(Kesang Deki)

Copy to:

1. PS to Hon. Prime Minister, Gyalyong Tshogkhang, Thimphu
2. Hon. Minister, Ministry of Finance, Thimphu