Press Release

Ministry of Finance launches its first national framework for the valuation profession

November 18, 2026: The Property Assessment and Valuation Agency (PAVA), Ministry of Finance, today launched the Valuation Rules and Regulations of Bhutan (VRR) 2026, the Bhutan Valuation Standard (BVS) 2026 and the Valuers Association of Bhutan (VAB). Hon'ble Finance Minister graced the event as Chief Guest.

Together, the three launches give Bhutan its first regulatory framework, national standard and professional body for valuation. The VRR 2026 governs the registration of valuers and valuation firms, competency and continuing professional development, and complaint handling. The BVS 2026 sets a national standard for how valuations are conducted and reported, aligned with International Valuation Standards. The Valuers Association of Bhutan (VAB) gives practitioners a professional body to uphold ethics and share learning. With the launch of the VAB today, we begin by establishing it as a professional body to support the building of the valuation profession in the country. As the profession matures, we will work towards establishing the VAB as a fully independent association

Valuation underpins investment decisions, government compensation, bank lending and land transactions. A common standard and a recognised profession will make these decisions fairer and more defensible, support private sector growth, strengthen investor confidence and give the government a reliable evidence base for policy decisions.

The VRR 2026 and BVS 2026 were prepared with the technical support of the World Bank and through thorough consultation with stakeholders, including the private sector. The VRR 2026 and BVS 2026 were approved by the Cabinet on 30 October 2026.

In the coming months, the Ministry will carry out awareness and advocacy programs for stakeholders, establish an Independent Valuation Governance Board under the Ministry of Finance, build the competency and examination framework for valuers, and certify the first cohort of professional valuers by June 2027.

About PAVA

The Property Assessment and Valuation Agency (PAVA) is the agency under the Ministry of Finance, Royal Government of Bhutan, responsible for property assessment and valuation.



A More Credible and Consistent Valuation for Bhutan

How valuation practice changes with the

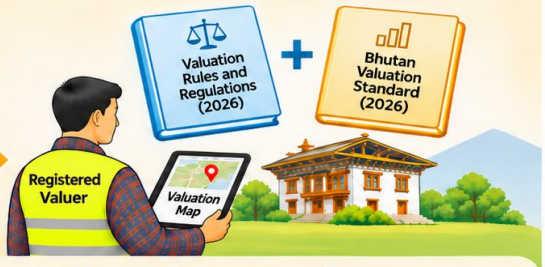
Valuation Rules and Regulations 2026 and the **Bhutan Valuation Standard 2026**

Before



- Inconsistent methods
- Varying assumptions
- Non-uniform reports
- Limited quality oversight

After



- Consistent and standard methods
- Professional and ethical practice
- Clear and uniform reports
- Quality control and accountability

- More Reliable Property Values
- Greater Market Confidence
- Supports Fair Tax, Lending and Public Projects