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FINANCIAL INSTITUTIONS ASSOCIATION OF BHUTAN
Thimphu : Bhutan

COMMON LAND RATES REPORT

VERSION 1, 2023



འབྲུག་དངུལ་ཁང་ཚོགས་པ།

FINANCIAL INSTITUTIONS ASSOCIATION OF BHUTAN
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ABBREVIATIONS/ACRONYM

1. **FIAB: Financial Institutions Association of Bhutan**
2. **FSP: Financial Service Providers**
3. **IVS: International Valuation Standards**
4. **PAVA: Property Assessment and Valuation Agency**
5. **MOIT: Ministry of Infrastructure and Transport**



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Executive Summary

A task force was appointed to develop a Common Base Rate for land valuation in Bhutan, to be used across all (FSPs) in the country. The aim was to harmonise land rates across FIs and develop a methodology for urban and semi-urban land valuations. The task force adopted BoB's rates as the common base rate for urban and semi-urban land, based on the rationale that adopting the highest rate among FSPs would undo the effort to have a precinct system for varying rates for respective precincts. The adopted system addresses drawbacks in PAVA's compensation rate, and has local area names and descriptions added to rule out ambiguity while still protecting the precinct system's integrity. The task force also recommended adopting a common guideline for valuing land, along with a non-exhaustive list of areas that cannot be accepted as collateral. For rural lands, the assessment sheet developed by PAVA will be used.

The report outlines the limitations of the study, which include the absence of reliable market data on land prices and the inability to validate the precincts in a comprehensive manner. The Common Base Rate has been worked out for the four Thromdes, constituting roughly 80% by coverage and all other dzongkhags. The report also notes that the current practices of land valuation of FSPs already follow best practices except for a few deviations. However, there is still an opportunity to develop a shared framework meeting global standards with some capacity building.



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1. Background

The FSPs in Bhutan has its own land rate for valuations of collateral (land) for all twenty Dzongkhags covering the areas that align with the individual institution's interest and mandate. An attempt was made jointly by FIAB to harmonize the rates across all FIs in 2019 but it couldn't materialize. Moreover, the common FIAB rate 2019 suffered the following drawbacks:

- i) The rate wasn't based on precincts system and Local Area Plans (LAP) even for Thromdes;
- ii) The FIAB rate was an average of all FI's rates and few FIs with higher rates were reluctant to adopt the average (which was lower than their existing rate);
- iii) The common rate couldn't cover a lot of rural areas to fit the need for FIs like BDBL.

Against this backdrop, a meeting was held with the FIAB board, and decided to use PAVA 2022 for all rural land valuations and the need to come up with a Common Base Rate for Urban and Semi-Urban lands instead of using PAVA's compensation rate was also identified. A task force was designated, consisting of an engineer from each FSP, and tasked with the development of the Common rate

2. Objectives

- To review current valuation practice amongst the FSPs vis-a-vis best practices elsewhere and the methodology used for deriving land rate;
- To develop a Common Base Rate to be used across FSPs for land valuation.

3. Scope and Limitation

3.1. Scope

- Common Base Rate for land in the four Thromdes
- Common Base Rate methodology for Urban and Semi Urban lands
- Common Base Rate for all other Dzongkhags including commercially viable areas



3.2. Limitations

- Reliable market data on land prices are not available. The data with individual FSPs are considered the most approximate representation of the market.
- In absence of market data, Common Base Rate was worked out taking BoB's rates as basis and compared against other FSPs and PAVA-2022
- Given the wide range of description of locations, it was not possible to compare all FSPs location entries into BOBL format, thereby, some of the areas may have been overlooked.

4. Review current land valuation practices of FSPs vis-a-vis international best practices

- IVS 2022 was referenced and relevant areas applicable in our context were extracted for comparison with the current practices of FSPs
- Largely, the current practices of land valuation of the FSPs already followed the best practice except for a few deviations.

5. Approach/methodology to derive the common base rate

5.1. Approach to Common Base Rate

- Two options were available for consideration-
 - Adopt BoB's rates as common Base Rates (dis-advantage for FSPs with higher range)
 - Adopt the maximum range of other of the other FSPs rates (dis-advantage for FSPs with lower rate)
- BoB's land rates have been derived by applying the percentage increase of PAVA 2022 and PAVA 2017 over their land rates, which was last revised in 2017.
- The land rates based on locations and urban precincts designated by the MOIT was used.



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5.2. Methodology adopted

- a. The task force adopted the BoBL rates as common base rate for urban and semi-urban land to work out the land rate for four Thromdes and Semi Urban areas.
- b. The task force also adopted the same methodology in deriving the rates for remaining Urban and Semi Urban areas of all other Dzongkhags.
- c. For areas not covered in base rate (BoB's rate), PAVA rate was taken into consideration.
- d. If the new rates are less than PAVA rates, PAVA rates were considered as NEW rates.
- e. Rates are also aligned with current rates of FIs to consider commercially viable areas.

6. Final land Rates

Based on the methodology adopted, the final rates are attached as annexure i.

7. Recommendations

7.1. Common Base Rate

The task force recommends adopting the BoB's rates as common base rate for urban and semi-urban land based on the following rationale:

- Adopting the highest rate among FSP would undo the effort in having a precinct system to have varying rate for respective precincts.
- Generally, BoB's rates were found to be higher than PAVA 2022 and in between the minimum and maximum range of the current land rates of FSPs.
- The BoB's system addresses drawback in PAVA's compensation rate with Local Area Plan wherever applicable
- The adopted system has local area name and description added to rule out ambiguity while still protecting the precinct system integrity.

7.2. Guidelines for valuer

The task force also recommends adopting a common guideline to value the land besides adopting the common base rate. Various factors that positively as well as negatively impact the value of the land were deliberated and a matrix was developed to assess the land differently in Urban and Semi Urban areas.



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A non-exhaustive list of area which cannot be accepted as collateral was also discussed and enlisted in as annexure ii

* For rural lands, the assessment sheet developed by PAVA will be used.

7.3. International Standard/ Common Framework for Valuation of Collaterals

It is recommended that the FSPs should consider organizing training and study tours for their valuers to enhance their skills and knowledge in adopting international standards for land valuation. This would help them to keep pace with global best practices and make informed decisions while valuing properties.

Additionally, the FSPs could consider developing a common framework for the valuation of collaterals meeting international standards in consultation with global experts, which would further aid in standardizing and streamlining the valuation process.

There exists a draft framework submitted by ADB consultants for which a thematic review was also done by the RMA. We enquired with the lead ADB consultant requesting an initial quote to train for at least a month in the Sri Lanka model with field attachment. The team would then review the draft model and implement it on a pilot basis upon return. The consultant agreed to charge a nominal fee of USD 1000/- per head for a minimum of five attendees.

8. Annexures:

- I. Final Land rates
- II. Assessment Sheet
- III. List of areas to be excluded



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Annexure i: Final Land Rates

1. THIMPHU THROMDE & PERIPHERY					
THIMPHU THROMDE				Old Rate (Nu/sqft)	New rate (Nu/sqft)
Sl. No	Location	Precinct	Specific area		
1	Urban core				
1.1	Vicinity of Norzin Lam from Lungtenzampa bridge to Chubachu bridge.	Urban Core, Sub-Precinct i	On right and Left side of Norzin Lam from City gateway till Main Traffic, specific area Jomolhari hotel bldg, clock tower area, yarkey building,	4,909	10,162
			On right and Left side of Norzin Lam from Main Traffic to BOBL TCO junction; specific area Lugar Theater area, norling building area,	4,909	10,162
			On right and Left side of Norzin Lam from L/zampa bridge till Thimphu City Gateway	4,675	9,677
1.2	Vicinity of Changlam from Lungtenzampa Bridge till Rapa colony	Urban Core, Sub-Precinct i	All areas between Norzin Lam and Changlam and below changlam	3,465	7,173
		Urban Core, Sub-Precinct ii	Vegetable market and on junction of Yarden lam	3,360	6,955
		Urban Core, Sub-Precinct iii	Along Dungkhor Lam, behind Changlam Square and near JNPS	2,612	5,407
1.3	Vicinity of Chorten Lam till Chubachu traffic post	Urban Core, Sub-Precinct ii A	Along Gongzin Lam (around 8-eleven), Jangchuk Lam (Swiss bakery, Le Meridien, Yeedzin), Namgay Heritage area, Behind and beside kelki,	4,030	8,342



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			Along Phendey Lam, Zorig Lam and Zhenphen Lam		
		Special Commercial: Urban Core, Sub-Precinct iv	Around Dhondrup Lam (vicinity of Hongkong market and Zangdopelri Complex)	4,500	9,315
		Urban Core, Sub-Precinct 1 A	East of Royal Boulevard (MOENR) area and some shop area along the Swimming pool highway)	3,630	7,514
		Institutional Precincts	kelki school	2,000	3,900
1.4	Chubachu traffic post till dzong area and supreme court area	Special Institutional: Urban Core, Sub-Precinct 5-rapa colony	Rapa colony, High court area, dzong area and supreme court area including all areas above lanjophaka bridge and along the RMA building	2,612	5,093
2	Urban Village				-
2.1	Changangkha (Above Royal Boulevard till Mothithang)	Urban Village, UV 1	Etho meto school area, NPPF colony, Changangkha lhakang, Rinchen kuenphen school, changangkha school, old Bangladesh embassy and DHL office area till sunshine school	2,079	8,087
2.2	Kawajangsa and lower Mothithang	Urban Village:UV 2-1	Above changangkha lhakang till Minister's enclave area and extending towards north	1,540	5,991



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2.3	Upper Mothithang	Urban Village: UV 2-II	Above Minister's enclave area till Youth hostel including Kuengacholing guest house area	1,320	5,135
2.4	Changidhaphu	Urban Village, UV 2-I	Kalabazaar	1,540	5,991
2.5	Changzamtog and Changbangdu	Urban Village, UV 2	All area around memorial chorten, JDWNRH, Kuensel office vicinity area till flyover bridge	1,800	7,002
			flyover bridge till chanjiji bridge	1,155	4,493
			Area below Hindu Temple and kuneselphodrang school	1,155	4,493
2.6	YHS area	Urban Village, UV2-II	Vicinity of YHS	1,200	4,668
			Above YHS school till ELC area	700	2,723
2.7	Hotel River view area	Urban Village, UV 2-LD	Vicinity of Hotel River View and Jamyang Resort	924	3,761
2.8	Lungtenphu and Simtokha	Urban Village, UV 2	Along old phuntsholing highway, samarzingkha area and RIM vicinity area	735	2,859
		E4	Above Thimphu-Phuntsholing Highway	525	1,117*
2.9	Changjiji and Olakha	Urban Village, UV-1	Along Express way starting from chanjiji bridge including chanjiji colony till olarongchu bridge	1,260	4,901
		Urban Village, UV-2	Areas behind Shere Square, changjalu, changdzongchu	650	2,529
2.10	Babesa	Urban Village, UV 1	Starting from Olarongchu bridge till zero point	1,260	4,901



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		Urban Village, UV 2	Along old Phuntsholing-Thimphu Highway	735	2,859
		Environmental conservation, E4	East of Thimphu-Phuntsholing Highway	525	1,117*
2.11	Langjophaka	Urban Village, UV 2	Langjophaka	924	3,594
		Environmental Precinct, E4	South side hill of Langjophaka	525	1,777*
2.12	Hejo and Joshina	Urban Village, UV 1	Hejo and Joshina	924	3,594
2.13	Zilukha	Traditional Village Precinct	Zilukha	924	3,724
2.14	Taba, Pamtso and Samtenling	Urban Village, UV 2	Taba	735	2,859
			Pamtso	683	2,655
		Environmental Precinct, E4	E4-West hilly side of Pamtso & Samtenling	525	1,117*
2.15	Dechencholing	Urban Village, UV 1	Lower Siluna	483	1,880
		Urban Village, UV 2	Between Dolongchhu and lower Siluna	433	1,683
		Traditional Village Precinct	Near Dechencholing palace area	470	1,894
2.16	Serbithang and Ngabiphu	Urban Village, UV 2	Serbithang and Ngabiphu, developed or accessible by motorable road and settlement only	450	1,751
		E4	Agriculture based area in Serbithang & Ngabiphu	426	1,117*
		Institutional Precincts	National Bio diversity center, IT Park, Poultry farm, Live Stock Research Center, Royal Epidemiology Center, etc	426	831



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3	PERIPHERY AREAS (commercially viable and commonly transacted)			Old Rate (Nu/sqft)	New rate (Nu/sqft)
3.1	Bjemina & Gidakom Area			105	416
				93	369
3.2	Khasadrapchu	commercial areas near highway only	<i>Specific Throm</i>	158	624
		Residential		158	624
3.3	Namseling	Residential	<i>Class B</i>	179	384
		commercial areas	<i>Class B</i>	179	384
3.4	Ramtokto		<i>Class A1</i>	200	660
3.5	Depsi		<i>Class A1</i>	525	660
3.6	Kabisa		<i>Specific Throm</i>	105	416
3.7	Changtagang		<i>Class C</i>	110	436
3.8	Begana		<i>Class C</i>	100	396
3.9	Hongtsho & Yusepang	commercial areas	<i>Small town</i>	205	441
		Residential		105	226
3.1	Chamgang		<i>Class C</i>	74	291
3.11	Ninzerkha		<i>Class C</i>	105	416
3.12	Sisina, Langdro, CharKilo, Pungzhi and Darlukha	along the highway between Khasadraphu and chumzom	<i>Class D</i>	40	146
3.13	Bjazam, Gangche, Kazhithang	Thimphu gate, Roachogpel,	<i>Class A1</i>	300	660
3.14	Geneykha and Wangbama		<i>Class C</i>	100	396
3.15	Chhuzom to Damchu along highway		<i>Class D</i>	80	293



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2. PHUENTSHOLING THROMDE & PERIPHERY					
PHUENTSHOLING THROMDE					
SL. No	Location	Precinct	Specific area	Old Rate (Nu/sqft)	New rate (Nu/sqft)
1	Areas starting from the Indo-Bhutan gate till the main traffic including Druk Hotel, Druk PNB, custom office, tashi store areas, Zangtopelri parks, Bhutan hotel area, Bongopa hotel area, Namgyel Phodrang shopping complex area, areas at the vicinity of Central Hotel, MIG Cinema Hall and Bhutan Lottery Office.	Urban Core, UC	Town Core	4,909	9,768
		Urban Village core, UV1-ii	Druk Hotel		7,167
		Urban Village core UV1	Druk PNB, Custom office		9,572
2	Areas covering lower market, Deki Line and the BOD near Hyundai	Urban Core, UC	Deki line, lower market, proposed vegetable market, BOD	3,465	6,895
3	All the Financial District Areas covering RICBL office, BoBL, BNB, Bhutan Post, Bhutan Telecom till RSA office, Lhaki Hotel area till	Institutional, I	BoBI, BNB, RICBL, Imtrat	2,079	4,054
		Urban Village periphery (HD), UV2	Bhutan Telecom, Consulate General of India, Pemaling Housing		4,054
		Urban Village periphery (HD), UV2, UV1	Lhaki Hotel, Dungpa's Residence,		4,054



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	Phuentsholing Thromde Office.		Phuentsholing Thromde Office area		
4	All the residential areas within the main town including PSA ground, Dungkhag Office, RBA/RBP colony areas, BPC store, BoB Colony	Urban Village periphery (HD), UV2	Residential areas near PSA, Petrol pump, Proposed outreach Clinic, BoB Colony area	2,079	4,054
		Institutional, I	RBA/RBP Colony, PMSS, PWD Colony	1,400	2,730
5	All the areas under NPPF colony, new hospital road, Dratshang Shedra, THPA colony, BPC RE store, FCB Auction yard	Urban Village periphery (HD), UV2	NPPF colony, YDF Hall, THPA Colony, Auction Yard, FCB Action Yard, Area long the pavement of Crocodile Farm		3,861
		Urban Village core, UV1	Norgay cinema Hall, crocodile Farm	1,980	2,891
6	All the Automobile workshop Areas, Zimdra Show room, STCBL Office, KMT Press.	Dry Port and Warehousing, SE-3			4,323
		Special Economic Zone	All automobile workshop Areas	2,195	4,323
7	Phuntsholing Industrial Estate Areas covering Pepsi factory area, hospital area and druk polythene area.	Service Centers and Industry, SE-4	Area covering Pepsi factory, hospital area and druk polythene area.	1,040	2,048
8	Karbreytar & Damdara Areas	E-4		216	825*
		Urban Village periphery (LD), UV2-Damdera	Damdara and Karbreytar	531	1,036



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		Urban Village periphery (HD), UV2			1,036	
		Neighbourhood Node, NN- Karbreytar, Khareyphu, Dokhiya			1,036	
		Urban Village periphery (LD), UV2			1,036	
9	Rinchending	Institutional, I-CST, Phajoding Pvt school,	Rinchending check post, Petrol Pump, CST, Phajoding Pvt school, Kharpandi Goenpa till RBP colony in the town	721	1,407	
		Neighborhood Node, NN-Places near Kharpandi Goenpa, Rinchending check post, Petrol Pump			1,407	
		Heritage, H-Kharpandi Goenpa			1,407	
		Agri-based Environments, E4-Lower Kharpandi			1,284	
10	Toorsa Khola up to the cremation ground	Urban Village core, UV1-Below Damdera i.e above the Highw	Torsa Khola up to the cremation ground	515	1,682	
		Urban Village periphery (HD), UV2-Below/above the Highway i.e towards the Ammochu			1,152	2,247
		National Open Green Spaces, G1-Theme Park, Tourism, water sport activities/Star related Iconic Hotels			922	
11	Pasakha	Urban Village periphery (LD), UV2- Gurungdangra, Chengmari	Area starting from Reldri school till edge of Pasakha boundary including all Pasakha industrial estate	675	1,316	
		Urban Village periphery (HD), UV2- Towns along the pasakha Chu			1,316	
		Agri-based Environments, E4- Gurungdangra, Chengmari			1,202	
		Neighborhood Node, NN-Malabase			1,330	



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12	Ramitey, Wangdue Gatshel, Milerepa Khakhang	Agri-based Environments, E4	Area along the Tphu-Pling Highway starting from Karma TMT till Gykhuri Goenpa	464	825*
			Area along Tphu- Pling highway starting from Rinchenchending check post till Ramitey	464	825*



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3. GELEPHU THROMDE & LAPs				
GELEPHU THROMDE			Old Rate (Nu/sqft)	New rate (Nu/sqft)
Sl.No	Precinct	Specific area		
1	Urban Core (UC-1)	Existing core town (Above new parking near vegetable market, Below BOB road, Dadgari highway, Asian Kitchen)	1050	2,609
2	Urban Village Square (UV-1)	Near Hospital, Below emergency gate and below parking exit gate	473	2,143
	Urban Village Square (UV-1)	Between Yoejung Guest House and 4 storied white building and between the two-land road and other road	473	2,143
	Urban Village Square (UV-1)	North-East side of the roundabout in Lakitar	473	2,143
	Urban Village Square (UV-1)	Near Aum Lemo Building in Samdrupling near GMSS	473	2,143
	Urban Village Square (UV-1)	Near Borewell in Trashiling, Triangular plot enclosed by roads above two-lane road	473	2,143
3	Urban Village Core (UV-2)	Beside hospital emergency gate, near dratsang building, near eat well restaurant	347	1,572
	Urban Village Core (UV-2)	Right side of Kuendrup school, about 80m at both side of two land road of Yoejung Guest House	347	1,572
	Urban Village Core (UV-2)	About 50m at both side of the two-lane road from Chamkhar Sonam junction till bore well at Trashiling	347	1,572
	Urban Village Core (UV-2)	Around Aum Lemo building at the diameter of 100m in Samdrupling near GMSS	347	1,572
	Urban Village Core (UV-2)	left side of the road from Kuku hotel till two lane road of workshop area	347	1,572
4	Boulevard (I-2)	About 90m at both side of the Trongsa-Gelephu Highway from booth bangla till Setikhari bridge	343.33	1,555
5	Industrial Service Center (ISC)	From Gyeltshen saw mill till the two-lane road of Trashiling, Below RRCO road and above sarpang highway	343.33	1,555
6	Urban Village Periphery (UV-3)	All the remaining area are UV-3	343.33	1,559
PERIPHERY (Area specification as per LAPs)				
1	LAP-I	East- Honghong market edge and fishery till Talidratshang road, West- Trongsa Highway, North-Talidratshang, South-BOB Road	242.67	413
2	LAP-II	East-Trongsa highway, West- two lane road from workshop area, North- Zomlingthang and two-lane road junction till teakshing area, South-RRCO Road	207	352



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3	LAP-III	East-Talidratshang Road till setikhari stream along the ridge, West- Trongsa Highway, North- Setikhari stream, South- Talidratshang road	171.33	291
4	LAP-IV	East- Canal no.1, West-Trongsa highway, North-Setikhari stream, South- Zomlingthang and two-lane road junction till teak shing area,	135.67	231
5	LAP-V	East- two lane road from workshop area, West- Airport area, North- two lane road from round-about, South- Sarpang highway	100	170
6	LAP-VI	East- Police OP, West- BPC high tension line, North-Sarpang highway and parking at vegetable market, South- Green zone area at BPC colony boundary wall	64.33	109



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4. SAMDRUPJONGKHAR				
Sl. No	Location	Precinct	Old Rate (Nu/sqft)	New rate (Nu/sqft)
1	Samdrupjongkhar Thromde (including Dewathang)			
1.1	Urban Core	UC-1	600	1524
		UC -2	250	533
2.1	Inner Town Residential	R -1	250	533
	Periphery Residential	R -2	250	533
3.1	Urban Periphery Enclave	UPE		548
	Institutional	INST		553
4.1	Service and Industrial	SI		582
	Highway Corridor	HC		140
5.1	Neighbourhood Node	NN		492
	Royal Use	R		340
2	Samdrupcholing (Bangtar, Specific Throm)			
2.1	Commercial	C		300
2.2	Mixed Use	MU		180
2.3	Institutional	I		141
2.4	Services (Fire station, Bus Station)	S		143
3	Jomotshhangkha (Daifam, Specific Throm)			
3.1	Commercial	C	50	134*
3.2	Residential	R		80
3.3	Institutional	I		54
3.4	Service Amenities	S		60
4	Narphung (Small Town)			
4.1	Commercial			80
4.2	Residential			47
5	Area Not under any LAP (Commercially viable areas and area connected with motor road)			
5.1	Samrang			50
5.2	Orong School area			56
5.3	Langchenphu gewog center		30	51
5.4	Jampani		25	43



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5. CHUKHA			
Sl. No	Location	old rate (Nu/sqft)	New Rates (Nu/sqft)
1	Tsimasham (Dzongkhag Throm)		
1.1	Commercial	116	158
1.2	Residential		82
2	Gedu (Specific Throms)		
2.1	Commercial	116	293*
2.2	Residential		143*
3	Tala, Chukha (Small Town)		
3.1	Commercial	40	78*
3.2	Residential		39*
4	Areas not under any LAP (Commercially viable areas and area connected with motorable road)		
4.1	Wangkha	74	118
4.2	Chapcha		73
4.3	Kamji		114
4.4	Chukha	116	158

6. GASA				
Sl.No	Town/Location	Precinct	old rate (Nu/sqft)	New rate (Nu/sqft)
1	Gasa (Dzongkhag Throm)			
1.1	Commercial areas	CZ	53	72
		MDZ		37
1.2	Residential areas	SSZ	23	31
1.3	Service Zone	SV		32
1.4	Institution	I		26
2	Area Not under any LAP (Commercially viable areas and area connected with motorable road)			
2.1	Damji, Commercial		26	35
2.2	Damji, Residential		16	22
2.3	Mani		15	20
2.4	Choling		15	20
2.5	Laya & Lungcho		15	20
2.6	Tashithang		15	20
2.7	Tshachu area			20



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7. Sarpang				
Sl. No	Location	Precinct	old rate (Nu/sqft)	New rate (Nu/sqft)
1	Sarpang Dzongkhahg Throm (Shechamthang/Tar)			
1.1	Urban Hub	UC-1	92	217*
		UC-2		195
1.2	Urban Village	UV-1		115
		UV-2		86
		UV-3		57
1.3	Institutional	I		83
1.4	Environmental	E-4		50
1.5	Special Economic Zone	SE-2		103
		SE-4		96
1.6	Royal Uses	R		83
2	Areas not under any LAP (Commercially viable areas and area connected with motorable road)			
2.1	Pelrithang			150
2.2	Pemathang/Lekeythang			200
2.3	Zomlingthang/Lodarai			100
2.4	Bhur/Samtenling areas			100
2.5	Dekiling/ Chokhorling areas		87	137
2.6	Jigmeling Industrial areas (peripheral)		80	155
2.7	BOD/Sarpang old Piggery Farm areas		23	80
2.8	Chesopaney/Shersong Checkpost area			55
2.9	Surey			50
3	Umling Dungkhag office areas			50
3.1	Gakidling (Npdc&Gup Office Area)		69	50
3.2	Pakheygaon (Shompangkha)		58	50



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8. Dagana				
Sl. No	Location	Precinct	Old Rate (Nu/sqft)	New Rate (Nu/sqft)
1	Dagana (Dzongkhag Throm)			
1.1	Commercial		74	111
1.2	Residential		53	75
2	Dagapela (Specific Throm)			
2.1	Commercial (Urban Core & Vegetable Market)	UC	74	104
2.2	Urban HUB	UH		63
2.3	Residential Precinct	UV-1-I		75
		UV-1-II		33
		UV-2		51
2.4	Agro Base	E4		30*
2.5	Institutional Precinct	I		45
2.6	Services	S		39
3	Lhamoizingkha (Specific Throm)			
3.1	Urban Core	UC	53	91*
3.2	Urban Village	UV-1		50
		UV-2		40
3.3	Services Precinct	S1		43
		S2		43
3.4	Industrial	Ind		57
3.5	Institutional/ Cultural	I/C		30
4	Sunkosh (Small Towns)			
4.1	Commercial			48
4.2	Residential			25
5	Areas not under any LAP (Commercially viable areas and area connected with motorable road)			
5.1	Goshi area (areas abutting highway)			40
5.2	Gesarling area (areas abutting highway)			40
5.3	Drujeygang area (areas abutting highway)		21	30



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9. PARO				
Sl.No.	Towns/ Locations	Precinct	Old Rate (Nu/sqft)	New Rate (Nu/sqft)
1	Paro Throm (Tshongdue, Dzongkhag Throm)			
1.1	Town Center	TC	840	1739
1.2	Neighbourhood Node	Bondey	525	1025
		Shaba	210	490
		Lamgong	105	615
1.3	Airport	AP		662
1.4	Institutional	I	158	662
	Services Precinct	SP		952
1.5	Royal	R		497
2	Jitsiphu (Specific Throm)			
2.1	Commercial		79	164
2.2	Residential		40	83
3	Areas not under any LAP (Commercially viable areas and area connected with motorable road)			
3.1	Rural Residential			
3.11	Bondey areas		263	544
3.12	Geptay areas		315	652
3.13	Nemjo		300	621
3.14	NIE areas		158	327
3.15	Taju areas		315	652
3.16	Jangsa areas		158	327
3.17	Woochu areas		158	327
3.18	Lamgong areas		105	217.35
3.19	Satsham Chorten areas		116	240.12
3.20	Khangku areas (LD)		158	327.06
3.21	Hungrelkha areas (LD)		105	217.35
3.22	Jagarthang areas		105	217.35
3.23	Nagtshe Resort areas			150
3.24	Dopshari areas		116	240.12
3.25	Kichu Lhakhang Areas			350
3.26	Shaba areas		105	217
3.27	Tshendona areas			150
3.28	Lamgong Chukha		105	217
3.29	Gangteng palace areas			450
3.30	Nyamezampa		300	621
3.31	Zhiwaling Hotel areas		116	300



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3.32	Gaupey areas		137	284
3.33	Airport areas			328
3.34	Olathang areas			350
3.35	Tenzinling school areas			350
3.2	Traditional Village			
3.21	Bonday areas			272
3.22	Geptay areas			326
3.23	Nemjo areas			311
3.24	NIE areas			164
3.25	Taju areas			326
3.26	Jangsa areas			164
3.27	Woochu areas			164
3.28	Lamgong areas			109
3.29	Satsham Chorten areas			120
3.30	Khangku areas			164
3.31	Hungrelkha areas			109
3.32	Jagarthang areas			109
3.33	Nagtshe Resort areas			75
3.34	Dopshari areas			120
3.35	Kichu Lhaxhang Areas			175
3.36	Shaba areas			109
3.37	Tshendona areas			75
3.38	Lamgong Chukha			109
3.3	Heritage village			
3.31	Chang Dungkar		74	153
3.32	Tshendona areas			75
3.4	Peripheral/Semi-urban areas			
3.41	Tshento Shari and Ramthangka areas			150
3.42	Dotay areas		74	153
3.43	Esuna		74	153
3.44	Drugyal Dzong areas			150
3.45	Druk seeds areas			150
3.46	Jabana/ Dawakha areas			50



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10. SAMTSE				
Sl. No	Location	Precinct	old rate (Nu/sqft)	New Rate (Nu/sqft)
1	Samtse (Dzongkhag Throm)			
1.1	Urban Core	UC-1	525	872
1.2	Urban Village	UV-1		408
		UV-2		391
		UV-3		352
		UV-4		311
1.3	Institutional	I-1		358
		I-2		386
1.4	Environmental	E-4		238
1.5	Heritage	H		294
1.6	Special Economic	SE-1		415
		SE-2		369
		SE-3		391
		SE-4		473
1.7	Defence	D		318
2	Gomtu (Specific Throms)			
2.1	Commercial		162	269
2.2	Residential		100	166
3	Tashicholing (Gola Bazar, Specific Throm)			
3.1	Urban Village	UV-1	150	300*
		UV-2		225*
3.2	Services	S		175*
3.3	Institutional	I		175*
3.4	Defence	D		126*
4	Area Not under any LAP (Commercially viable areas and area connected with motorable road)			
4.1	Pagli		116	193
4.2	Tendu		81	134
4.3	Khangothang (Machetar)		116	193
4.4	Tading (Purbay)			80
4.5	Tashicholing (Sipsoo) peripheral areas			150
4.6	Norbugang (Chengmari)		92	153
4.7	Bookey		100	150
4.8	Sukreti Area (Dry Port)		150	249
4.9	Tamang Dhara and Baun Dhara (above NIE)		80	133



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4.10	Ugyen Tse & Yoesel Tse		80	133
4.11	Dorokha Dunkhag Office areas		150	249
4.12	Bazardara to Pultar			80
4.13	Khempa Gaon(near Samtse-Pling highway)			80
4.14	Panbari (near school area)			100

11. TRASHIGANG				
Sl.No	Town/Location	Precinct	old rate (Nu/sqft)	New Rate (Nu/sqft)
1	Trashigang (Dzongkhag Throm)			
1.1	Urban Core	UC-1	462	694*
		UC-2		422*
1.2	Urban Village	UV-1		354*
		UV-2		340*
		UV-3		328*
1.3	Institutional	I-1		352*
		I-2		318*
1.4	Service Precinct	S-1		366*
		S-2		394*
2	Kanglung (Specific Throm)	-		
2.1	Commercial		231	347
2.2	Residential		116	174
3	Rangjung (Specific Throm)	-		
3.1	Commercial		116	174
3.2	Residential		58	93*
4	Khaling (Specific Throm)	-		
4.1	Commercial (Urban core & vegetable market)	UC	89	150*
4.2	Residential	UV-1		104*
		UV-2		89*
4.3	Institutional	I		89*
4.4	Service & Amenities	S		87*
4.5	Environment	E-4		64*
4.6	Traditional village	TV		77*
4.7	Future Expansion Area	-		89*
5	Reserboo (Small Town)	-		
5.1	Commercial			82*
5.2	Residential			55*
6	Wamrong (Specific Throm)	-		



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6.1	Commercial		89	134
6.2	Residential		53	80
7	Area Not under any LAP (Commercially viable areas and area connected with motorable road)			
7.1	Khiri, Paam & Chenari areas			72
7.2	Rongthung & Lengkhar areas			77
7.3	Khangma areas			62
7.4	Buna & Lungtenzampa areas			48
7.5	Thrimshing dungkhag & school areas			53
7.6	Yonphula areas		50	133

12. Mongar				
Sl. No	Location	Precinct	old rate (Nu/sqft)	New Rate (Nu/sqft)
1	Mongar (Dzongkhag Throm)			
1.1	Mongar main town			
1.11	Urban Core	UC-1	462	1000
		UC-2		561
1.12	Urban Village	UV-1		494
		UV-2		260
1.13	Institutional	I		376
1.14	Environmental	E-4		183
1.15	Childcare	C		243
1.16	Service	S		389
1.2	Kideykhari			
1.21	Urban Core	UC-2	100	160
1.22	Urban Village	UV-1	60	105*
		UV-2		59
1.23	Institutional	I		85
1.24	Environmental	E-4		39
2	Yadi (Specific Throm)			
2.1	Commercial		100	160
2.2	Residential		50	80
3	Lingmethang (Specific Throm)			
3.1	Commercial		100	300
3.2	Residential		50	100



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4	Gyelposhing (Specific Throm)			
4.1	Development	Mixed	347	614*
		Residential	200	453
		Resd. Hotel		614
		Resd. Resort		614
4.2	Institutional			294
4.3	Services & Amenities			413
5	Drametse (Small Town)			
5.1	Commercial		58	100
5.2	Residential		35	70
6	Area Not under any LAP (Commercially viable areas and area connected with motorable road)			
6.1	Mongar Throm Periphery			131
6.3	Sengor			70

13. BUMTHANG				
Sl. No	Location	Precinct	old rate (Nu/sqft)	New Rate (Nu/sqft)
1	Bumthang (Dzongkhag Throm)			
1.10	Chamkhar LAP			
1.11	Urban Core	UC	190	502
1.12	Urban Village	UV-1 (1.1 & 1.2)		360
		UV-2 (2.1 & 2.2)		288
1.13	Services	S1, S2		259
1.14	Institutional	I		216
1.15	Traditional Village	TV		180
1.16	Areas within Throm Boundaries & outside LAP			
a	Commercial		116	296
b	Residential		60	172
1.2	Dekiling LAP			
1.21	Urban Core	UC	190	502
1.22	Urban Village	UV-1 (1.1 & 1.2)		402
		UV-2 (2.1 & 2.2)		321
1.23	Services	S1, S2		271
1.24	Institutional	I		241



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1.25	Traditional Village	TV		180
1.3	Jalikhhar LAP			
1.31	Urban Core	UC	80	250*
1.32	Urban Village	UV-1 (1.1 & 1.2)	50	200*
		UV-2 (2.1 & 2.2)		160
1.33	Services	S1, S2		135
1.34	Institutional	I		120
1.35	Traditional Village	TV		100
2	Chumey (Specific Throm)			
2.1	Commercial		49	129
2.2	Residential		15	40
3	Area Not under any LAP (Commercially viable areas and area connected with motorable road)			
3.1	BadpalaThang areas		85	224
3.2	Dangkhaling areas			224
3.3	Gongkhar areas		80	100
3.4	Jakar Dzong/ High School areas		74	195
3.5	Jampa Lhakhang areas			153
3.6	Kurjey Lhakhang areas		58	153
3.7	Kharchu Dratshang areas			153
3.8	Nangsephel areas			90
3.9	Tamzhing Lhakhang areas		49	129
3.10	Tashi Gatshel areas			120
3.11	Gaytsa		15	80
3.12	Nangkhar		15	80
3.13	Ura			30

14. TSIRANG				
Sl.No.	Location	Precinct	old rate (Nu/sqft)	New Rate (Nu/sqft)
1	Tsirang (Damphu, Dzongkhag Throm)			
1.1	Urban Hub	UC-1	525	803
1.2	Urban Village	UV-1	158	401
		UV-2		384
		UV-3		345
		UV-4		306
1.3	Institutional	I-1		308



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		I-2		357
		I-3		289
1.4	Environmental	E-4		247
1.5	Services	SP-1		341
		SP-2		341
1.6	Royal	R		329
2	Area Not under any LAP (Commercially viable areas and area connected with motorable road)			
2.1	Dajay areas		35	80
2.2	Damphu Periphery		105	161
2.3	Kilkhorthang areas			80
2.4	Lower Suntalay areas			70
2.5	Mendaygang School areas		35	54
2.6	Tshokhana/Tsholingkhar		35	54
2.7	Changchey bazaar area		65	99
2.8	Rilangthang/Mithuntar & Burichu/ Chachey		65	54
2.9	Darachu		54	35

15. PUNAKHA				
Sl. No	Location	Precinct	old rate (Nu/sqft)	New Rate (Nu/sqft)
1	Punakha (Dzongkhag Throm)			
1.1	Urban Core	UC-1	525	877
1.2	Urban Village			
1.21	LAP III (Khuruthang)	UV-1	210	402
		UV-2		356
1.22	LAP II (Mochu Area)	UV-1		178
		UV-2		158
1.23	Social Housing			339
1.3	Institutional	I		343
1.4	Services	S-1		441
		S-2		324
2	Lobeysa (Specific Throm)			
2.1	Commercial		105	300
2.2	Residential		50	103*
3	Thinleygang (Small Town)			
3.1	Commercial		69	150
3.2	Residential			75



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4	Area Not under any LAP (Commercially viable areas and area connected with motorable road)			
4.1	Dzomlingthang areas		79	132
4.2	Gumkarmo areas (Opposite Khuru town)			150
4.3	Kabesa areas		58	100
4.4	Logodama school areas		46	77
4.5	Shengana		32	53
4.6	Wolakha areas		74	124
4.7	Mesina areas		105	175
4.8	Samthang (VTI areas)		105	132
4.9	Phaduna School area		58	150
4.10	Mendhagang (Opposite to suspension bridge)		50	100

16. WANGDUEPHODRANG				
Sl. No	Location	Precinct	old rate (Nu/sqft)	New Rate (Nu/sqft)
1	Wangduephodrang (Bajo, Dzongkhag Throm)			
1.1	Commercial (Urban Core & Vegetable Market)	UC	150	700
1.2	Residential	UV-1	75	275
		UV-2		253
		UV-3		232
		UV-4		216
1.3	Services	SP		263
1.4	Special Development	SDP		208
1.5	Institutional	I		290
2	Nobding (Specific Throm)			
2.1	Commercial			53*
2.2	Residential			27
3	Rurichu (Small Town)			
3.1	Commercial			74*
3.2	Residential			39
4	Area Not under any LAP (Commercially viable areas and area connected with motorable road)			
4.1	Basochu areas		58	86
4.2	Chuzomsa areas		46	69
4.3	Hesuthangkha areas		58	86



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4.4	Kamichu areas		58	86
4.5	Phobjikha areas		35	52
4.6	Bjimthangkha		35	52

17. HAA				
Sl. No	Location	Precinct	old rate (Nu/sqft)	New Rate (Nu/sqft)
1	Haa (Dzongkhag Throm)			
1.1	Urban Core	UC	105	269*
1.2	Urban Village- Medium Density	UV-MD	53	213
1.3	Institutional	I		117
1.4	Services	S1 & S2		132
1.5	Area within Throm boundaries & outside of LAP			
a	Commercial			160
b	Residential			117
2	Area Not under any LAP (Commercially viable areas and area connected with motorable road)			
2.1	Katsho		52	122
2.2	Helipad area/Lhakhang Karpo Area		52	122
2.3	Haa Toed			80
2.4	Damthang			50
2.5	Jengkha School area			60
2.6	Bjee & Yangthang			55

18. Trashi Yangtse				
Sl. No	Location	Precinct	old rate (Nu/sqft)	New Rate (Nu/sqft)
1	Trashi Yangtse (Chortenkora, Dzongkhag Throm)			
1.1	Urban Core	UC	122	330*
1.2	Intensive Development	ID		163*
1.3	Urban Village	UV-1	70	111*
		UV-2	58	131*
1.4	Services	S1, S2		148*
1.5	Institutional	I	70	100



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2	Duksum (Khyitsang, Specific Throm, Kholongchu)			
2.1	Urban Core (Commercial & Vegetable Market)	UC	70	150
2.2	Residential	UV-1	50	100
		UV-2		52
2.3	Institutional	I		65
2.4	Services & Amenities	S		77
3	Area Not under any LAP (Commercially viable areas and area connected with motor road)			
3.1	Zangpozor area			50
3.2	Khamdang School area			80
3.3	Bumdeling area			30
3.4	Tsenkharla School area		70	80

19. ZHEMGANG				
Sl. No	Location	Precinct	old rate (Nu/sqft)	New Rate (Nu/sqft)
1	Zhemgang (Dzongkhag Throm)			
1.1	Urban Core	UC	58	151*
1.2	Urban Village	UV-1	35	99*
		UV-2		79
		UV-3		67
1.3	Services	S1, S2		75
1.4	Cultural Precinct 2	TV		50
1.5	Institutional	I		59
2	Tingtibi			
2.1	Urban Core	UC	42	151*
2.2	Urban Village	UV-1	20	99*
		UV-2		79*
		UV-3		67*
2.3	Services	S1, S2		75*
2.4	Cultural Precinct 2	TV		50*
2.5	Institutional	I		59*
3	Panbang (Specific Throm)			
3.1	Commercial (Urban Core & Vegetable Market)	UC-1	42	80*
		UC-2		54*



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3.2	Residential	UV-1 MD	20	33*
		UV-1 LD		32*
		UV-2		31*
		UV-3		28*
3.3	Institutional	I		28*
3.4	Services	SP		42*
3.5	Environmental	E-4		21*
4	Sonamthang (Specific Throm)			
4.1	Commercial (Urban Core & Vegetable Market)	UC-1		80
		UC-2		54
4.2	Residential	UV-1 MD		33
		UV-1 LD		32
		UV-2		31
		UV-3		28
4.3	Institutional	I		28
4.4	Services	SP		42
4.5	Environmental	E-4		21
5	Area Not under any LAP (Commercially viable areas and area connected with motorable road)			
5.1	Buli			40
5.2	Dakpai			35
5.3	Yebilaptsa			50
5.4	Tama			28



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20. PEMAGATSHEL				
Sl. No	Location	Precinct	old rate (Nu/sqft)	New Rate (Nu/sqft)
1	Pemagatshel (Denchi, Dzongkhag Throm)			
1.1	Commercial (Urban Core & Vegetable Market)	UC	70	202*
1.2	Residential	UV-1	50	103*
		UV-2a		95*
		UV-2b		88*
1.3	Institutional	I		81*
1.4	Services Infrastructure	S1,S2		73*
2	Old Dzong Area			
2.1	Commercial		116	154
2.2	Residential		50	67
3	Nganglam			
3.1	Commercial (Urban Core & Vegetable Market)	UC	150	274*
3.2	Residential	UV-1 MD	80	106*
		UV-1 LD		121*
		UV-2		111*
3.3	Environmental	E-4		73*
3.4	Institutional	I		102*
3.5	Services Infrastructure	S1		123*
		S2		119*
4	Area Not under any LAP (Commercially viable areas and area connected with motor road)			
4.1	Yallang		50	50
4.2	Khar (KCPS School area)		50	50
4.3	Nangkor			120
4.4	Old Dzong Area periphery			50



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21. LHUENTSE				
Sl. No	Location	Precinct	old rate (Nu/sqft)	New Rate (Nu/sqft)
1	Lhuentse (Dzongkhag Throm)			
1.1	Urban Core	UC	116	300
1.2	Urban Village	UV-1	46	146
		UV-2		107
1.3	Services	S1, S2		194
1.4	Institutional	I		91
2	Area Not under any LAP (Commercially viable areas and area connected with motor road)			
2.1	Autsho		58	150
2.2	Tangmachu			159
2.3	Gorgan			64
2.4	Khoma			80
2.5	Takila			50

22. Trongsa				
Sl. No	Location	Precinct	old rate (Nu/sqft)	New Rate (Nu/sqft)
1	Trongsa (Dzongkhag Throm)			
1.1	Trongsa Old town			
1.1.1	Commercial	Comm.	462	665
1.1.2	Residential	Resd.	116	250
1.1.3	Industrial	Indus.		209*
1.1.4	Utilities/ Services	U/S		209*
1.2	Sherubling LAP			
1.2.1	Urban Core	UC	150	250*
1.2.2	Urban Village	UV-1	80	140
		UV-2		129
1.2.3	Institutional	G-2		140
2	Area Not under any LAP (Commercially viable areas and area connected with motor road)			
2.1	Dorji Gonpa area			50
2.2	Tshangkha, Chendebji & Rukubji areas		98	98



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2.3	Kuenga Rabten areas			50
2.4	Langthyel & Dangdung areas		98	98
2.5	Taktse College area		98	98
2.6	Yangkhil and Bjizam areas		98	98
2.7	Kewathang		98	98
2.8	Samcholing & Refey			50
2.9	Trashi Dingkha			50
2.10	Koshala			50

Note:

1. Precinct as given in the Lag thram shall be used to determine the rate.
2. Commercially viable areas missed in this listing may be deduced in comparison to nearest listed area.
3. * Rates taken from PAVA 2022



Annexure-ii: Assessment Sheet

a. Assessment Matrix for Urban Land:

Slno	Factors	Positive % (Max.)	Negative % (Max.)
	<u>Site development</u>		
1	Excavation, Levelling, compaction, retaining wall, drainage	10%	
2	No entrance to plot		10%
	TOTAL	10%	10%

b. Assessment Matrix for semi-urban Land:

Sl.No	Factors	Positive % (Max.)	Negative % (Max.)
1	<u>Availability of Utilities / Access to Services</u>		
	a) Road	Qualifying factor commercial FSPs	
	b) Water		
	c) Electricity		
2	<u>Size and Shape of the Land</u>		
	a) Regular Quadrilateral	5%	
	b) Properly plotted	0%	5%
	c) Irregular shape		5%
	d) <u>Over sized plot (>=1acre)</u>		30%
3	<u>Land Topography and Stability</u>		
	a) Plain	5%	
	b) Gentle slope (<30 degree)	0%	
	c) Steep slope (31-60 degree)		10%
4	<u>Physical Obstacles</u>		
	a) No entrance to plot		10%
	b) Aerial Obstruction (HT cables)	Deduct affected area	
	TOTAL	10%	60%

c. Assessment Matrix for rural land:



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Sl.No	Factors	Positive %	Negative %
1	<u>Availability of Utilities / Access to Services</u>		
	a) Road	5%	
	b) Water	3%	
	c) Electricity	2%	
d)	Proximity to important landmarks such as schools, hospitals, markets, and transportation hubs	5%	
3	<u>Land Topography and Stability</u>		
	a) Plain	5%	
	b) Gentle slope (<=30 degree)	0%	
	c) Steep slope (31-60 degree)		10%
4	<u>Physical Obstacles</u>		
	a) No entrance to plot		10%
	b) Aerial obstruction (transmission cable)	Deduct affected area	
5	<u>Distance from nearest Motor road</u>		
	a) Within 30 min walking distance	0%	
	b) 30 min. <Land <= 1 Hour		5%
	c) 1hour < Land < 3 hours		10%
	d) >= 3 hours		15%
TOTAL		20%	25%



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Annexure-iii: List of areas to be excluded

Sl.No	Description	Applicable to
1	Area in E1, E2 and E3	Urban
2	Sinking area for unusable slope	Semi-urban & rural
3	Area near stream	Semi-urban & rural
4	Plot under HT cable	Urban
5	Unstable slope or marshy land	Semi-urban & rural
6	Gradient>60 degrees	Semi-urban & rural