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BDB

Bhutan Development  
Bank Limited

# NEWSLETTER | 60<sup>TH</sup> ISSUE

October-December 2025



## WELCOMING FRESH TALENTS

The Bhutan Development Bank (BDB) welcomed 17 young and talented professionals on October 7 through an induction ceremony attended by the Chief Executive Officer and the Management Team. The event highlighted BDB's commitment to strengthening its workforce with fresh perspectives in support of its mission to drive socio-economic development across the Kingdom.

The new recruits underwent a comprehensive orientation to familiarize themselves with the Bank's corporate culture and operational framework. The leadership emphasized the values of innovation, integrity, and excellence, reflecting BDB's continued focus on capacity building and nurturing future leaders in the financial sector. The recruits contributed to the Bank's long-term growth and its ongoing service to the people of Bhutan.

## HIGHLIGHTS

Dagapela Relocation

Soccer Team Player Story

Jomolhari Mountain Festival

One Time Special Support Scheme

8th Royal Highland Festival

Participation in G\_Fest 2025

ePay 3.0 Launch

Chairman's Farewell

Sensitization training on revised Credit Manual

Joining of a Leader

Audit Risk-based Training

BDB & BAAC Partner to Revolutionize  
Agricultural Value-Chain Financing in Bhutan

Attending GMC

Job Fair 2025

Pre-New Year Celebration



"To be a Strong Dependable Customer Focused Bank that Contributes Towards achievement of Gross National Happiness"

## Dagapela Branch Relocated

The Bhutan Development Bank Limited (BDBL), Dagapela Branch, was shifted to a new office location at Subash Building, opposite Tamang Restaurant, Dagapela Town, particularly for customers under the Dagapela jurisdiction. The relocation supported improved accessibility and service delivery for customers



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## Leading with Pride: My FI Cup 2025 Journey with BDB

Representing Bhutan Development Bank in the FI Cup 2025 was more than just playing a football tournament for me, it was a deeply personal and emotional journey.

This year's tournament brought together 11 teams from different financial institutions, and I had the honour of leading the BDB team as the captain. Wearing the captain's armband for my organization was a moment of great pride and responsibility, one that I will always carry with me.

Although we could not make it to the final, our performance as a team was something to be proud of. Compared to last year, the BDB team showed tremendous improvement in terms of teamwork, discipline, and confidence. Match after match, we grew stronger, and many spectators believed that BDB would reach the final. Sometimes, however, football comes down to one day, one moment, and a bit of luck and unfortunately, that day was not ours.

My most memorable match of the tournament was against RICBL. We won the game 5–1, and I was fortunate to score two goals and be awarded the Man of the Match. While the individual recognition felt good, what meant more to me was how well the team played together. That match reflected our hard work, trust in one another, and belief as a unit.

As a team, we successfully made it through the league stage and qualified for the quarterfinals, with 8 out of 11 teams reaching that level. Sadly, I could not be part of the quarterfinal match because I was on an official tour abroad. Missing such an important game as the captain was the biggest heartbreak of the tournament for me. Watching from afar while my team fought without me was emotionally difficult. The team faced RMA in the quarterfinal and, despite giving their best, could not progress further.

Being the captain taught me valuable lessons beyond football. I learned the importance of leading by example, staying calm under pressure, and lifting the team's spirit during difficult moments. This team taught me trust, resilience, and the true meaning of togetherness. Win or lose, we stood by each other, and that bond is something I will always cherish.

Overall, the FI Cup 2025 was a beautiful experience. It gave me the opportunity to grow as a leader, build lasting friendships, and connect with colleagues from other financial institutions. It reminded me that sports are not just about winning trophies, but about learning, unity, and shared memories.

On behalf of the entire BDB team, I would like to express our heartfelt gratitude to the BDB Management for their continuous support throughout the tournament, both financially and morally. We are also sincerely thankful to Bank of Bhutan (BOB), Thimphu City FC, and Transport FC for organizing such a wonderful tournament and inviting us to be part of it. This experience has left a lasting mark on me, and I truly hope to come back stronger with my team next year.



JOMOLHARI FESTIVAL



Bhutan Development Bank (BDB) participated in the Jhomolhari Mountain Festival 2025 held at Soe Gewog under Lingzhi Dungkhag on 14<sup>th</sup> & 15<sup>th</sup> of October, marking a significant engagement with one of the most remote and highland communities in the country. The Bank’s presence at the festival not only enhanced institutional visibility but also reinforced its commitment to advancing accessible and inclusive financial services across Bhutan’s diverse geographies.

Through this engagement, BDB demonstrated its continued dedication to understanding the unique needs of highland communities and strengthening relationships with rural clients. By offering on-the-spot guidance, sharing information on financial products, and interacting directly with local residents, the Bank reaffirmed its mission to deliver customer-centric solutions that support livelihoods, promote financial literacy, and enable socio-economic development even in the most remote regions.

BDB’s participation underscores its strategic intent to be present where its services matter most, empowering communities, fostering trust, and ensuring that no Bhutanese citizen is left behind in accessing meaningful financial opportunities.

ONE-TIME SPECIAL SUPPORT SCHEME

Bhutan Development Bank Limited (BDBL) has announced the launch of a One-Time Special Scheme aimed at providing financial relief to borrowers experiencing prolonged financial distress. This initiative demonstrates how banks can contribute positively to economic recovery and social stability.

Principal Recovery	Within 3 months		4 months to 6 months	
	Interest concession	Penalty Concessions	Interest Concessions	Penalty Concessions
100%	90%	100%	80%	100%
90%	80%	100%	70%	100%
80%	70%	100%	60%	100%
70%	60%	100%	50%	100%
60%	50%	100%	40%	100%
50%	40%	100%	30%	100%

The scheme offers interest concessions ranging from 30 percent to 90 percent, along with a complete waiver of penal charges, depending on the amount and timing of upfront principal repayment. Such measures are particularly beneficial for borrowers who have accumulated significant interest and penalties over time, making loan repayment increasingly difficult. By reducing these financial burdens, the scheme encourages borrowers to regularize their loans and regain control over their financial obligations.

Furthermore, the initiative has been introduced in response to the growing number of non-performing loans, particularly those classified as NPLs as of 31 July 2025. While loans under litigation or enforcement are eligible only upon full liquidation, the scheme still provides a realistic opportunity for many distressed borrowers to restore their creditworthiness. This approach promotes financial discipline while remaining compassionate toward those facing genuine difficulties.

In addition, the scheme reflects BDBL's commitment beyond mere financial restructuring. By supporting borrowers during challenging times, the Bank helps strengthen trust between financial institutions and the public. This, in turn, contributes to long-term financial stability and broader economic recovery.

In conclusion, BDBL's One-Time Special Scheme is a well-balanced initiative that combines financial relief with responsibility. It highlights the important role development banks play in supporting economic resilience and improving the financial well-being of both individuals and the nation as a whole.

## 8<sup>TH</sup> ROYAL HIGHLAND FESTIVAL

Our participation in the 8th Royal Highland Festival, an event we have been part of since its inception, underscores our enduring commitment to reaching every corner of Bhutan and empowering rural communities through accessible and sustainable banking services. This continued presence reflects our dedication to strengthening connections and fostering inclusive growth across the nation.



### BDB AT GEDU-FESTIVAL 2025

Representing Bhutan Development Bank, I, Sonam Dorji, had the opportunity to participate in the Gedu Festival 2025, held on 22–23 October, alongside Mrs. Choki and Mrs. Kezang Choden from the Gedu Branch. The festival served as a meaningful platform to strengthen our outreach efforts and deepen engagement with the community.

Over the two days, we actively interacted with students and the general public by facilitating account openings, ePAY registrations, and financial literacy awareness. Through these engagements, we successfully opened 58 savings accounts online via the eKYC portal using NDI, demonstrating our continued focus on convenience, efficiency, and digital banking solutions.



Our presence at the festival enhanced the Bank's visibility, particularly among young people and the wider community, and reinforced our commitment to accessible, inclusive, and customer-centric financial services. By promoting digital platforms and engaging directly with the public, we reaffirmed our dedication to expanding access to modern financial solutions, advancing financial literacy, and supporting inclusive financial development grounded in innovation and service excellence.

## LAUNCH OF ePAY 3.0

Bhutan Development Bank Limited (BDBL) has launched ePay 3.0, its latest, secure, and future-ready mobile banking application designed to enhance the overall banking experience for its customers. The app promises to bring convenience, security, and rewards right to users' fingertips.

ePay 3.0 is packed with innovative features that make everyday banking easier and more rewarding. Customers can enjoy a 2% bonus on every mobile recharge, conduct small transactions without the need for a T-PIN, and set custom transaction limits to enhance security. Additionally, the app offers custom voice alerts for all payments, ensuring users stay informed and in control of their finances at all times.

To celebrate the launch, BDBL is offering exciting incentives: the most active users on ePay 3.0 over the next month will be eligible to win special prizes. Existing customers are encouraged to update their app, while new users are warmly invited to experience the convenience and benefits of modern banking through ePay 3.0.

With this launch, Bhutan Development Bank Limited continues to demonstrate its commitment to innovation and customer-centric solutions, making banking simpler, safer, and more rewarding for everyone.



## FAREWELL TO THE CHAIRMAN



Profitability has also improved. From modest profit figures in 2022, BDB has, under the Chairman's stewardship, transitioned into a more self-reliant and financially resilient institution. Today, the Government entrusts the Bank to manage, mobilize, and deploy major funds on its behalf, reflecting strong confidence in BDB's operational capacity and financial governance.

As Bhutan Development Bank (BDB) bids farewell to its Chairman, the Bank also reflects on a period of significant institutional strengthening, financial stability, and strategic evolution achieved under his leadership. His tenure marked a turning point for the Bank, during which clear governance, decisive reforms, and a renewed commitment to service excellence positioned BDB on a stronger and more sustainable path.

One of the most notable achievements during the Chairman's term has been the containment and gradual reduction of the Bank's Non-Performing Loans (NPLs). Compared with the elevated NPL levels at the end of 2022, the Bank has successfully narrowed the gap through targeted recovery initiatives, enhanced credit monitoring, and stricter underwriting discipline. These improvements have directly contributed to the Bank's stabilization and strengthened its overall financial profile.

*Warmest Wishes*

FROM THE BDB FAMILY



A key milestone during this period has been the successful mobilization of the Economic Stimulus Plan (ESP) trust fund. This mandate enabled the Bank to scale its lending operations and expand its development footprint. As a result, BDB has increased its customer base, broadened outreach, and enhanced service offerings to better support rural households, farmers, and small businesses.

BDB's financial service portfolio has expanded meaningfully. The Bank has strengthened value-added services, introduced more customer-centered solutions, and improved service accessibility through significant ICT enhancements. Notably, the launch of ePay 3.0 on November 19, 2025, provided customers with a simpler and more advanced platform, enhancing operational efficiency through upgraded systems.

The Chairman's tenure placed strong emphasis on people development, ensuring staff received continuous training and upskilling opportunities, as well as recognition through enhanced banking allowances and motivational frameworks. This investment in human capital has resulted in a more capable and engaged workforce. The Bank deepened its relationship with the Asian Institute of Technology (AIT) and maintained close collaboration with the Bank of Agriculture and Cooperatives, creating avenues for knowledge exchange, staff exposure, and the adoption of improved agricultural and cooperative financing practices. Additionally, BDB strengthened relationships with domestic agencies to expedite services, expand outreach, and explore financial products most relevant to its clients.

Institutionally, BDB has gained greater government confidence through sustained improvements in governance and compliance. The Bank reinforced its ICT capabilities by recruiting competent personnel, stabilizing the Core Banking System (CBS), and strengthening technological infrastructure to ensure secure, efficient, and customer-centric banking operations.

Under the Chairman's guidance, BDB also secured stronger support from the Asian Development Bank (ADB) than initially anticipated. This included technical support, capacity development, and institutional strengthening initiatives that further enhanced the Bank's systems and governance standards.

As the Chairman departs, the achievements realized under his leadership stand as a testament to his vision, discipline, and commitment to public service. The Bank today is financially healthier, technologically stronger, operationally efficient, and strategically aligned with national priorities.

His tenure leaves behind an institution that is more resilient, more trusted, and better positioned to serve the nation's development aspirations.

*"The Bhutan Development Bank, along with its employees, expresses its deepest gratitude to the Chairman and wishes him continued success in all future pursuits."*

## COMPLETION OF GENDER-INCLUSIVE CREDIT MANUAL SENSITIZATION

SEPTEMBER-NOVEMBER 2025

*Article Contributed by:*  
*Ms. Pema Choden, DGM, CFD*



The sensitization training on the revised Credit Manual, attended by key officials involved in credit operations from all Branch Offices, including Gewog Field Offices and Extension Offices, as well as relevant departments and divisions such as Legal, Internal Audit, and Risk, was successfully concluded at four locations: Thimphu, Phuentsholing, Bumthang, and Mongar.

The objectives of the training were to:

- Orient participants to the latest credit policies, procedures, risk management practices, and legal frameworks
- Upskill competencies to effectively and professionally carry out tasks from loan origination and management to recovery at all stages of credit operations
- Foster a common understanding and ownership of the Bank's forward business vision and goals

As the country's only Development Bank, the revised Credit Manual is grounded in the continuous promotion of **inclusive finance—leaving nobody behind, responsible and sustainable growth, and an equitable financial ecosystem, as outlined below:**

- Aligns strategies with the 21st Century Economic Roadmap—the 10X Vision to participate in Bhutan's economic transformation
- Incorporates a gender-based credit policy covering product design, customer service, appraisal, monitoring, and evaluation under **"Women Banking"**
- Promotes broader financial inclusion by integrating gender, vulnerable groups (unemployed youth, persons with disabilities, women, the elderly, and the economically and socially disadvantaged), priority sectors, and environmental and social perspectives
- Remains conducive and responsive to evolving business needs
- Ensures prudent credit risk management to safeguard the business and all stakeholders involved



As Bhutan's only Development Bank, BDB's mandate extends beyond conventional banking and is guided by the principles of Gross National Happiness (GNH). The Bank is committed to promoting inclusive finance—*leaving nobody behind*. Accordingly, BDB aligns its strategies with the 21st Century Economic Roadmap—the *10X Vision*, while also supporting the National Gender Equality Policy and the Sustainable Development Goals (SDGs), particularly those aimed at reducing inequalities. Through these initiatives, the Bank strives to foster a more inclusive and equitable financial ecosystem. As such, the Bank ensures that all individuals in Bhutan, regardless of gender, have equal access to credit and financial services.



The revised Credit Manual is grounded in government economic plans, gender policies, BDB's broader financial inclusion strategies, regulatory compliance requirements, evolving business needs, and prudent credit risk management. It provides a comprehensive framework for integrating gender perspectives across all stages of credit operations—from product design and customer service to appraisal, monitoring, and evaluation. By doing so, BDB aims to address the specific barriers that women and men face in accessing finance and ensure that all can fully participate in Bhutan's economic transformation.

The Credit Manual is intended as a practical guide for officials handling credit from origination to management and monitoring. It also provides the Board, Senior Management, Auditors, and regulatory authorities with clear insights into the Bank's credit policies and processes to deliver gender-responsive financial services—working toward a future where no one is left behind.



While rural upliftment remains a core priority, BDB is expanding its reach to include youth entrepreneurs, women-led enterprises, rural women farmers, and women-led microenterprises through targeted credit products and complementary non-credit support services. On the business front, the Bank finances projects that directly support government priorities, including agricultural modernization, cottage and small industries, the green economy, climate change initiatives, and digital transformation, all guided by principles of responsible and sustainable growth.

As the country's only state-owned Development Bank, BDB is among the first banks in Bhutan to introduce a Gender-Based Credit Policy, marking a significant step toward truly inclusive banking.

## JOINING OF A LEADER



On December 6, 2025, Bhutan Development Bank Limited welcomed Mr. Tshewang Jurmey as the new General Manager of the Retail and Branch Operations Division. Mr. Jurmey joined the BDB family with a distinguished career spanning over 18 years. His extensive background in insurance underwriting, credit management, and executive leadership makes him a significant addition to the bank's senior management team.

Throughout his distinguished career, Mr. Jurmey has demonstrated a consistent ability to manage large-scale credit portfolios while driving key strategic initiatives. He is widely recognized for his expertise in risk mitigation, where he has implemented robust strategies to safeguard financial assets, and in credit excellence, evidenced by his success in reducing non-performing loans (NPLs) and enhancing overall portfolio quality. Furthermore, his proficiency in regulatory compliance ensures a strict adherence to financial frameworks and industry standards, underscoring his commitment to maintaining the highest levels of institutional integrity and operational stability.



Having been instrumental in optimizing business operations and navigating complex financial landscapes in his previous roles, Mr. Jurmey brings a proven track record of operational success that aligns perfectly with BDB's mission of providing accessible financial services nationwide. His extensive expertise and dedication to excellence will be pivotal in driving operational efficiency and elevating service delivery across our entire branch network. As he begins this new chapter, BDB looks forward to his leadership in fostering long-term growth and advancing the bank's commitment to the socio-economic development of Bhutan. The BDB family is proud to welcome him and wishes him a highly successful tenure.



# ANNUAL PICNIC MOMENTS



## RISK BASED INTERNAL AUDITING

*Article Contributed by:*

**Mr. Pema Wangdi, GM, Internal Audit**

The Bhutan Development Bank (BDB) successfully concluded a specialized three-day in-house training program, focused on Risk-Based Internal Auditing (RBIA): Governance, Methodology, and Practical Application. The intensive program, tailored for officials from the Internal Audit, Risk, and Compliance divisions,

culminated with a closing ceremony attended by the CEO and senior executive leadership, highlighting the institution's commitment to robust internal oversight.



The training was strategically organized to sharpen the professional competencies of officials across the entire internal audit cycle. Participants engaged in rigorous modules covering risk identification and assessment, strategic audit planning, execution techniques, and high-impact reporting. By integrating practical exercises with modern, updated methodologies, the program was designed to enhance the team's ability to provide the Board Audit Committee and Management with independent, objective assurance that is both timely and reliable.

Equipped with these advanced tools and insights, BDB officials are now better prepared to support the organization in critical oversight areas, including governance, risk management, internal controls, and regulatory compliance. This initiative underscores the Bank's dedication to building a high-performing internal assurance function that prioritizes high-impact risk areas. By applying a risk-based approach, the Bank aims to optimize resource utilization and foster a culture of sound organizational governance. Moving forward, BDB remains committed to continuous capacity building, ensuring its teams are resilient and fully prepared to navigate evolving regulatory expectations and the complex operational challenges of the modern banking landscape.

## BDB AND THAILAND'S BAAC PARTNER TO REVOLUTIONIZE AGRICULTURAL VALUE-CHAIN FINANCING IN BHUTAN

In a significant move to enhance Bhutan's agricultural financial ecosystem, the Bhutan Development Bank (BDB), in strategic collaboration with the Bank for Agriculture and Agricultural Cooperatives (BAAC) of Thailand, successfully conducted a comprehensive four-day workshop. Supported by the Food and Agriculture Organization (FAO) of the United Nations, this initiative was specifically designed to draft a robust Value-Chain Financing (VCF) Framework. Unlike traditional lending models that often focus on individual risk, this new framework adopts a holistic approach by analyzing the entire agricultural journey—from input supply and production to processing and final market delivery.

To ensure the framework was grounded in practical reality rather than just theory, the joint team of BDB, BAAC, and FAO experts conducted extensive field visits across rural farming communities. By engaging directly with primary producers, processors, and market stakeholders, the team captured firsthand accounts of the day-to-day challenges faced by those on the ground, such as post-harvest losses and limited access to markets. These insights are now being used to tailor financial products that specifically address these bottlenecks, aiming to reduce risks and improve the timing of credit delivery. Ultimately, this collaboration leverages BAAC's international expertise and the FAO's technical guidance to foster long-term food self-sufficiency and socio-economic empowerment for Bhutan's rural population.



## BDBL PARTICIPATION IN THE 4th ROUND OF VOLUNTEER PROGRAM AT GMC, GELEPHU



Bhutan Development Bank Limited (BDBL) participated in the 4th Round of the Volunteer Program at Gelephu Mindfulness City (GMC), conducted over four days from 23rd to 26th December. The program was represented by 18 BDBL staff members, including two from the Gelephu Branch Office, and was led by our Chief Executive Officer, along with three General Managers, reflecting strong leadership commitment.

The BDBL team was assigned to Team Number 17, comprising representatives from all financial institutions of Bhutan, providing a platform for collaboration and collective contribution to national development initiatives.

During the program, volunteers were engaged in diverse activities: forest and bush clearing near the Airport area on the first day, a cleaning campaign in Gelephu core town on the second day, rock collection and site leveling at the Mow Khola riverside for lagoon development on the third day, and bush and forest clearing opposite the Airport on the final day. This allowed the team to participate in all major types of volunteer work.



The experience was both meaningful and enriching, strengthening teamwork and a spirit of service. The program concluded with the honor of an audience with His Majesty the King and the tho-kha, making the experience deeply inspiring for all participants.

BDBL remains committed to supporting national initiatives and contributing to Bhutan's development through active service.

## JOB FAIR 2025

Bhutan Development Bank (BDB) was honored to participate in the National Job Fair 2025, held at the Start-up Center, Changzamtog, on December 25–26, 2025. We would like to extend our sincere gratitude to Ministry of Industry, Commerce and Employment for the invitation to this important national event.

Day 1 of the Job Fair witnessed a strong turnout of enthusiastic job seekers who visited our booth to learn more about BDB. While there are currently no vacancies available, our team warmly engaged with all visitors, sharing valuable insights on a range of topics. These included job-ready product awareness, important current scam alerts to safeguard financial transactions, information about our ongoing online platforms, a preview of anticipated new ePay registrations, and insights on potential job vacancies expected in the coming year. The engagement allowed BDB to connect with aspiring professionals and provide guidance on preparing for careers in the banking sector.



On Day 2, BDB continued its active participation by interacting with more job seekers and providing additional guidance on career readiness, digital banking services, and future opportunities within the bank. Our team ensured that all visitors received personalized attention and responses to their queries, creating meaningful conversations and fostering a positive impression of BDB as an employer of choice.

We would like to sincerely thank MOICE for organizing the event and for providing BDB with the opportunity to engage with the next generation of professionals. We also extend our heartfelt appreciation to everyone who visited our booth over the two days. Your interest, curiosity, and enthusiasm are greatly valued, and we look forward to maintaining these connections and supporting aspiring talents as they prepare for future opportunities.



The National Job Fair 2025 provided a remarkable platform for knowledge sharing, awareness building, and talent engagement. BDB remains committed to nurturing talent and contributing to the growth of Bhutan's workforce.



## YEAR-END MESSAGE FROM THE CEO

Dear Colleagues,

As we come to the close of this year, I would like to take this opportunity to extend my heartfelt appreciation and sincere thanks to each one of you for your dedication, commitment, and hard work.

This year has not been an easy one. We have faced increased responsibilities, heightened expectations, and demanding circumstances. Yet, through it all, I have witnessed your resilience, professionalism, and unwavering commitment to serving our customers and fulfilling the Bank's development mandate. Your collective efforts have ensured that BDBL continues to stand strong, relevant, and responsive to the needs of our nation.

Every role—whether at the branch, field office, or Head Office—has contributed meaningfully to our progress. Many of you have gone beyond your call of duty, often under pressure and with limited resources, and for that I am deeply grateful.

I am also pleased to share two positive developments approved by the Hon'ble Board of Directors, reflecting its recognition of your hard work and commitment to employee welfare:

- Saturdays have been approved as a holiday, with effect from 17 January 2026, supporting better work-life balance; and
- The Employee Incentive Loan ceiling has been enhanced from Nu. 500,000 to Nu. 1,000,000, providing greater financial support to our employees.

As we look ahead to the coming year, there will be new challenges and new opportunities. I am confident that, together, we will continue to strengthen the Bank, improve our services, and uphold the values of integrity, responsibility, and service to the people of Bhutan.

Thank you once again for your dedication and perseverance. I wish you and your families a peaceful year-end, good health, and renewed energy for the year ahead.

With sincere appreciation and warm regards



*Happy  
New Year*



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BHUTAN DEVELOPMENT BANK LTD

FIRE MALE HORSE YEAR 2026



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29	30	1 - Descending Day of Lord Buddha & Coronation Day of His Majesty the King 11 - Birth Anniversary of the 4th Druk Gyalpo and Constitution Day				



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21	22	23	24	25	26	27
28	29	30	24 - Birth Anniversary of Guru Rinpoche			

འབྲུག་རྒྱ་ཉིན་པ་དང་། ཉིན་པ།						
ཐུགས་	སྤྱི་ལོ་	ཐུགས་	ཕུན་ཕྱིན་	པ་མཇུག་	ཉིན་པ་	ཉིན་
SUN	MON	TUE	WED	THU	FRI	SAT
17 - Thimphu Drubchen (Thimphu Only)		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	21, 22 & 23 - Thimphu Tsechu (Thimphu Only) 23 - Blessed Rainy Day		

འབྲུག་རྒྱ་ཉིན་པ་དང་། ཉིན་པ།						
ཐུགས་	སྤྱི་ལོ་	ཐུགས་	ཕུན་ཕྱིན་	པ་མཇུག་	ཉིན་པ་	ཉིན་
SUN	MON	TUE	WED	THU	FRI	SAT
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					



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འབྲུག་རྒྱ་བཅུག་ཅིག་པ་དང་། ཉིན་པ།						
ཐུགས་	སྤྱི་ལོ་	ཐུགས་	ཕུན་ཕྱིན་	པ་མཇུག་	ཉིན་པ་	ཉིན་
SUN	MON	TUE	WED	THU	FRI	SAT
ཉེ	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28						
18 & 19 - Fire Male Horse Year (Losar) 21, 22 & 23 - Birth Anniversary of His Majesty the King						

འབྲུག་རྒྱ་ཉིན་པ་དང་། ཉིན་པ།						
ཐུགས་	སྤྱི་ལོ་	ཐུགས་	ཕུན་ཕྱིན་	པ་མཇུག་	ཉིན་པ་	ཉིན་
SUN	MON	TUE	WED	THU	FRI	SAT
26 - Death Anniversary of Zhabdrung			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

འབྲུག་རྒྱ་ཉིན་པ་དང་། ཉིན་པ།						
ཐུགས་	སྤྱི་ལོ་	ཐུགས་	ཕུན་ཕྱིན་	པ་མཇུག་	ཉིན་པ་	ཉིན་
SUN	MON	TUE	WED	THU	FRI	SAT
18 - First Sermon of Lord Buddha			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

འབྲུག་རྒྱ་ཉིན་པ་དང་། ཉིན་པ།						
ཐུགས་	སྤྱི་ལོ་	ཐུགས་	ཕུན་ཕྱིན་	པ་མཇུག་	ཉིན་པ་	ཉིན་
SUN	MON	TUE	WED	THU	FRI	SAT
21 - Dassain				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

འབྲུག་རྒྱ་ཉིན་པ་དང་། ཉིན་པ།						
ཐུགས་	སྤྱི་ལོ་	ཐུགས་	ཕུན་ཕྱིན་	པ་མཇུག་	ཉིན་པ་	ཉིན་
SUN	MON	TUE	WED	THU	FRI	SAT
	1	2	3	4	5	
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31	17 - National Day	