



## ANNUAL REPORT 2017



*“Facilitate Growth of Industries in the Country”*

Association of Bhutanese Industries

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## CIVIL SOCIETY ORGANIZATIONS AUTHORITY

### CERTIFICATE OF REGISTRATION

This is to certify that **Association of Bhutanese Industries**, located at Phuentsholing, Post Box No. 54 is hereby registered as a **Mutual Benefit Organization** under the Civil Society Organizations Act of Bhutan, 2007 with effect from **30 March, 2011** corresponding to the **26th day of the 2nd Bhutanese month of the Iron Female Rabbit Year**

The firm is hereby allotted Registration number: CSOA/MBO-03

The Organization seeks to fulfill the objectives as defined in its Articles of Association and Memorandum of Association and shall operate in **the whole of Bhutan**.

The aforementioned organization is subject to the provisions of the Civil Society Organizations Act of Bhutan, 2007 and other laws in force in the country.

Seal



  
(Penden Wangchuk)  
CHAIRPERSON  
Civil Society Organizations Authority  
THIMPHU ; BHUTAN

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## MESSAGE FROM THE PRESIDENT

The Association of Bhutanese Industries came in to being eight years ago in the year 2008. Over the years, we have witnessed the growth of the Association and the importance the



Government Agencies has bestowed by way of engaging ABI as a forefront entity during public consultations. Besides the recurrent issues submitted by the member industries, ABI has strived as a common platform whereby the members could raise their concerns and issues to one single reference (Association), which would scrutinize, validate the concern/issue so raised and submit for necessary action to relevant government/private agencies as the case may be. I am pleased to inform you all that with the continued

support from the executive members and dedicated staff the Association persisted and could resolve few issues while the rest are yet to be solved the following years with renewed enthusiasm. It is a great privilege for me to present the Annual Report 2017.

With India's biggest tax reform (Goods and Service Tax) Association took a proactive role by conducting a study on the *Impact Analysis of Goods and Service Tax to Bhutanese Trade and Commerce*. A series of consultation meetings involving different from corporate and private sectors were conducted in BCCI to mitigate and lessen the impact of GST. Association along with Regional Trade and Industry Office, Bhutan Exporter Association and BCCI Regional office worked hard during the initial phase of GST implementation to curb the issues faced at Jaigaon Land Custom Station.

Association was also able to get Sales Tax exemption on import of raw materials from Department on Revenue and Customs thereby reducing the burden of industries with steep rise in raw materials input cost.

During the year the National Assembly members delegation led by Hon'ble Speaker, Director General Department of Industry and regional heads of Phuentsholing Visited Pasakha Industrial Estate. The delegation also launched the much awaited first Edition Company Directory at Pasakha. Association presented the Industrial issues and challenges to the National Assembly members. ABI hosted lunch and dinner for the Hon'ble delegations.

**Tashi Delek**

**Sonam Tobgay Dorji**  
[President]

## INTRODUCTION

The Association of Bhutanese Industries is a membership-based organisation that has been the manufacturing industries voice in the country. The Association was formed in September 2008. The Association is registered as a Mutual Benefit Organisation (MBO) under the Civil Society Organisations Act of Bhutan 2007. It is established to address specific problems and policy related to manufacturing industry at national and International level.



## VISION

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*“Facilitate Growth of Industries in the Country”*



## MISSION

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1. Promote industries that are sustainable and are in line with the government policies and objectives.
2. Represent manufacturing industries in all forums both within and outside the country to foster growth of industries in the country.
3. Promote high standards of services, product quality, and professionalism in the industries.

## GOVERNING BODY

The Association stands with its General Body consisting of all the registered members who are the supreme constitutional organ of the Association. With this the Association elects nine Committee members at executive body including General Secretary for the term of three years period. The Executive Committee is headed by a President, a Vice President elected by General Body.

Secretariat is responsible for the actual implementation of plans and program of the Association. It is headed by General Secretary supported by permanent office staffs.

## EXECUTIVE COMMITTEE MEMBERS

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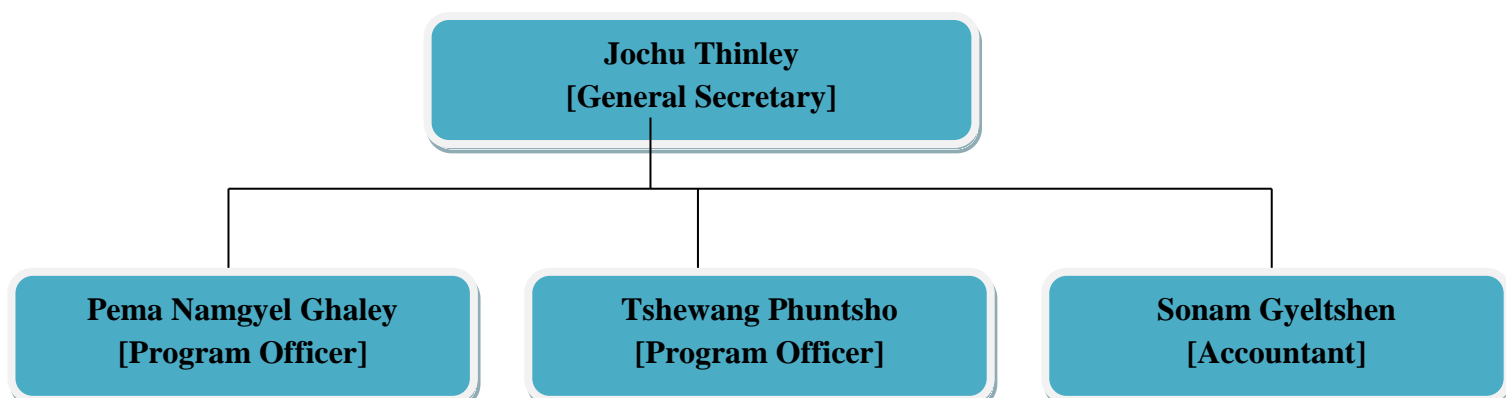
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## SECRETARIAT

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### MEMBERSHIP COLLECTION & OTHERS

Contributions	Membership Cont. (Nu)	Company Directory cont.(Nu)	Pasakha Road Maintenance	Hosting National Assembly Members at P.I.E
<b>Total Amount</b>	<b>19,41,100.00</b>	<b>1,40,000.00</b>	<b>1,25,000.00</b>	<b>1,30,000.00</b>

**Total Amount of Contribution: Nu. 2,336,100/- (Accrued income Nu.1, 10,000 received in the year 2018 January for Hosting NA members at P.I.E)**

Association extended its family with the registration of Zimdra Food Pvt. Ltd in the year 2017.

Annexure B- Membership Contribution

Annexure C: Company Directory Contribution

Annexure D: Pasakha Road Maintenance

Annexure E: Hosting NA's members at Pasakha I.E

### HUMAN RESOURCE

Headed by the General Secretary the Secretariat has Program Officer and Accounts Officer. Initially, there was a high employee turnover but planned motivations in the form of raise in salary, incentives and capacity building has managed to retain the employees.

### FUND MOBILISATION

The member industries of the Association are categorised in to large, medium and small scale industries and the annual membership contributions for the members is Nu.84000, Nu.24,000



and Nu.8400 respectively. The member industries also contribute additional funds for research studies and other activities carried out by the Association. In the year 2017 Association has collected Nu.395,000 for activities apart from annual membership contribution.

## **ACTIVITIES FOR THE YEAR 2017**

### **Executive Committee Meeting conveyed as on:**

16<sup>th</sup> January 2017 at ABI Conference Hall

28<sup>th</sup> March 2017 at Hotel Orchid Phuentsholing

07<sup>th</sup> August 2017 at Lhaki Hotel Phuentsholing

6<sup>th</sup> December 2017 at ABI Conference Hall

### **Stakeholder Meeting between BPC and Industries**



ABI coordinated meeting between industries and Bhutan Power Corporation (BPC) as on 6<sup>th</sup> Feb 2017. BPC made a presentation on the application of the revised Power Tariff at IIDD Conference Hall Pasakha. Twenty industries participated in the meeting.



### **Executive Committee and Annual General Meeting**

ABI conveyed its 25<sup>th</sup> Executive Committee Meeting (ECM) along with 8<sup>th</sup> Annual General Meeting (AGM) at Hotel Orchid- Phuentsholing. General Secretary presented the Audited Final Accounts 2016 and also presented the budget for the year 2017. Collection of fund from energy intensive industries for research works was discussed in length with member industries.

### **National Workshop in Thimphu**



ABI participated in the Public and Private stakeholders discussing the Challenges and Opportunities pertaining to the border trade with our neighbours during the “National Workshop on Non Tariff Measures (TMS) and Non Tariff Barriers (NTBs) to trade” 31<sup>st</sup> March 2017, Thimphu Bhutan. The workshop was organized by Bhutan Chamber of Commerce & Industry (BCCI) in collaboration with SAARC TPN and GIZ.

### **International Exhibition & Conference Steel Industry**



A representative from Association along with five member’s delegation from Lhaki Steels & Rolling Pvt Ltd led by CEO participated at the 3<sup>rd</sup> International Exhibition & conference Steel Industry, India from 19<sup>th</sup>-21<sup>st</sup> April, 2017 at Bombay Convention & Exhibition Centre, Mumbai. More than 200 exhibitors from across India and 70 plus foreign Hosted buyers from 31 countries Like Australia, Germany and so on including Bhutan took part at the event. The event was organized by the Federation of Indian Chambers and Commerce and Industry (FICCI) and Ministry of Steel, GOI. The convention highlighted B2B and B2G meeting amongst stakeholders.

## Stakeholder Meeting between Industries and BPC



The continued power tripping encountered at 66Kv which started from 30.03.2017 at Pasakha Feeders have caused great inconvenience for the industries at Pasakha, As such industries faced production loss and other financial implications. ABI joined BPC (Bhutan Power Corporation) officials on industry inspection as on 17.04.2017 and it was felt necessary to have a great deal of team work, coordination and cooperation between industries and BPC to curb the problem swiftly and address the issue to mitigate future problems. As such Association coordinated a meeting on 25.04.2017 between BPC and industries.

BPC presented their findings to the members and recommendations to avoid power tripping from their plants. BPC and ABI agreed to conduct Stakeholder Meeting semi-Annually for proper coordination and discuss power related issues.

## Corporate Social Responsibility (CSR)



ABI Secretariat committed Nu 2, 00,000 (Two hundred thousand) to Chumithang Middle Secondary School for the Construction of Shed on the Basketball Gallery. The Simple covered gallery shall serve the purpose of providing shelter during monsoon. Students could have their lunches and watch match without getting exposed in the sun and rain.

## Stakeholder Meeting to mitigate the worsening road condition at Pasakha I.E



The old bridge over Bhalujhora River in the Pasakha which was left partially damaged in summer 2016 has become a cause of concern for the people and industries at Pasakha I.E. As such ABI coordinated a stakeholder meeting as on 24.05.17 to address and mitigate the Bhalujhora bridge issue during monsoon. Dasho Thrompon (Pling Thromde), officials from SASEC project, IIDD, DOR, RTIO and member industries attended the meeting. Major infrastructure issues and constraints were discussed.

## Goods and Service Tax Study



With India's biggest tax reform, Bhutan is looking for ways to absorb the impact of Goods and Service Tax (GST) as the Bhutanese economy is closely linked to India. A series of consultation meetings involving different from corporate and private sectors were conducted in BCCI. Upon discussion, six points were drawn to the government on GST. The six points being:

1. Exemption of GST on export of Bhutanese goods to India
2. Deferring of GST from the point of entry to the point of sale in India
3. Exemption of GST on export of services to Bhutan with payment made in Indian Rupee
4. GST exemption on transport services used for import of goods to Bhutan
5. Refund ST/CD paid on import of secondary raw materials

6. Proposed for introduction of service tax on consultancy and transport services, Sales Tax on consumables and FMCG products

ABI coordinated two GST presentation to member industries at ABI conference Hall on 24<sup>th</sup> April 2017 and 25<sup>th</sup> May 2017.

ABI arranged one on one meeting of member industries and IMS consultant to better understand the position of individual industries as on 22<sup>nd</sup> & 23<sup>rd</sup> May 2017.

Two GST presentation were made in Bhutan Chamber of Commerce and Industry (BCCI) conference Hall whereby we saw large participation from all stakeholders as on 26<sup>th</sup> May 2017 and 04<sup>th</sup> June 2017.

On 6<sup>th</sup> June 2017 ABI consultant made a presentation “Impact Analysis of GST on Bhutanese Trade and Commerce to His Excellency Lyonpo Leki Dorji, Ministry of Economic Affairs (MOEA).

On 10<sup>th</sup> & 11<sup>th</sup> July 2017 ABI, MOEA, BCCI and DRC officials attended the GST information Session conducted by GST Council of India in New Delhi.

### **Hon’ble Director General (MOEA) familiarization Tour to Pasakha I.E**



Hon’ble Director General, Department of Industry (MOEA) familiarization meeting with industries at IIDD conference Hall as on 17.08.2017. Association submitted the concerns and issues at Pasakha Industrial Estate pertaining to lack of infrastructure facilities and other problems.

The issues discussed and presented were:

1. Need for fire-fighting vehicle and BHU
2. Waste Disposal facility site for non-hazardous waste
3. Water connectivity problem
4. Poor road and bridge conditions
5. Broad band Licensing

## **Goods and Service Tax discussion with Industrialist (17<sup>th</sup> August 2017)**



Discussion on GST Chaired by DRC Director

Following are the three recommendations submitted to ease up the problems pertaining to GST:

1. If the deadline for filing of returns for goods supplied to Bhutan by the suppliers in India in the month of July is extended further by one month, it shall enable the Jaigaon Land Customs to upload all the backlog manual entries on to the EDI system thereby facilitating refund process for the Indian suppliers.

2. If the RGoB requests for a temporary additional manpower to be sent to Jaigaon Land Customs as soon as

possible to expedite the process of entering the manual bills in to the EDI system and clear all backlogs within the due date (the due date for filing returns for the month of July is 10<sup>th</sup> September)

3. There is an urgent need to improve the inadequate infrastructure and human resource at Jaigaon Land Customs to ensure smooth flow of operations.

## **Extraordinary General Meeting**



Extraordinary General Meeting Held at Hotel Orchid as on 8.9.2017, Decision taken:

1. The Executive Committee Members term was extended to another one year owing to the critical issues industries are facing

2. Member industries were updated on the GST issues and way forward.

## **Maintenance of Road at Pasakha I.E**



ABI initiated road maintenance work at Pasakha from 1<sup>st</sup> November till 5<sup>th</sup> November 2017. As per the preliminary Meeting held on 17.10.2017 it was decided that the fund for the maintenance shall be collected from member industries. The total expenses incurred was Nu.122300/-. ABI carried out the maintenance work at:

1. Bhalujhora
2. Bhaunijora
3. BOD

## **National Assembly's Members Visit to Pasakha I.E**



The hon'ble Speaker of the National Assembly, Ministers, MP's and other regional heads visited Pasakha Industrial Estate. The delegation also launched the much awaited company Directory. Association also presented the Industrial issues and challenges to the National Assembly members. ABI hosted lunch and dinner for the Hon'ble delegations.





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**NATIONAL ASSEMBLY OF BHUTAN**

**SPEAKER**

NAB/SP/38/2017/ 256

14 December, 2017

**Dasho Sonam Tobgay Dorji**  
**President**  
**Association of Bhutanese Industries (ABI)**  
**Phuentsholing.**

Dear Dasho Sonam Tobgay Dorji,

It was indeed a great pleasure for Members of the National Assembly to avail the opportunity of visiting Pasakha Industrial Estate on 2 December, 2017. The visit provided opportunities for Members of Parliament to know the status and issues faced by the industries, which will go a long way in discharging our oversight functions as Members of Parliament.

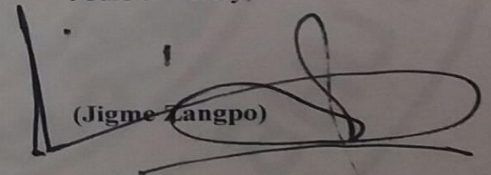
It was a great pleasure for us to take part in the launching of the first edition of the Company Directory 2017 published by ABI.

On behalf of the Cabinet Ministers and the Members of the National Assembly, I would like to convey our sincere appreciation for your warm reception and hospitality, and for arranging visits to five important industries in Pasakha.

The National Assembly of Bhutan wishes ABI and the industries the very best in the years ahead.

With kind regards,

Yours sincerely,



(Jigme Zangpo)

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## Mass Cleaning Campaign



Mass Cleaning Campaign conducted at Pasakha Industrial Estate coordinated by ABI as on 9<sup>th</sup> December 2017

## Landfill area Meeting with Industries



ABI conveyed meeting with the industries on the way forward plan for the landfill area approved by National Environment Commission for dumping of non-hazardous waste as on 18<sup>th</sup>.12.2017. Industries were sensitized on the environmental clearance and other issues with regard to waste Management were also discussed.

### **Decision Taken:**

1. As most environment focal person was not aware of the Environment Clearance, ABI shall circulate both the clearance to the entire focal person.
2. BCCL and Saint Gobain to submit test results for Carbide dust and Concrete dust confirming it as non hazardous waste, the same shall be resubmitted to NEC for consideration.
3. FeSi plants to submit clarification on the dark colored quartzite chips along with test report
4. Regarding the management of the non hazardous waste disposal site the members present during the meeting suggested that ABI should construct a small bamboo gate and recruit a watchman to monitor that the non hazardous waste are disposed at the designated area. A small fee of Nu.400 per truck load could be collected to meet the management expenses.

## ANNEXURE

### Annexure A: List of Member Industries

Sl.No	Name of Industry	Plant Location	Scale
1	Bhutan Ferro Alloys Ltd	Pasakha	Large
2	Bhutan Carbide & Chemicals Ltd	Pasakha	Large
3	Bhutan Concast Pvt Ltd	Pasakha	Large
4	Ugen Ferro Alloys Pvt Ltd	Pasakha	Large
5	Druk Ferro Alloys Ltd	Pasakha	Large
6	Druk Wang Alloys Ltd	Pasakha	Large
7	Pelden Enterprise Ltd	Pasakha	Large
8	Saint Gobain Ceramic Materials Pvt Ltd	Pasakha	Large
9	Tashi Metals Pvt Ltd	Pasakha	Large
10	Tashi Beverages Ltd	Pasakha	Large
11	Bhutan Brewery Pvt Ltd	Pasakha	Large
12	Zimdra Food Pvt Ltd	Pasakha	Large
13	Lhaki Steels & Rollings Pvt Ltd	Pasakha	Large
14	Lhaki Cement	Gomtu	Large
15	Penden Cement Authority Ltd	Gomtu	Large
16	S.D. Eastern Bhutan Coal Co. Ltd	S/Jongkhar	Large
17	S.D. Eastern Bhutan Ferro Silicon Pvt Co. Ltd	S/Jongkhar	Large
18	Druk Satair Corporation Ltd	S/Jongkhar	Large
19	RSA Pvt Ltd	Pasakha	Large
20	Bhutan Rolling Mills Pvt Ltd	Pasakha	Large
21	Kingyal Coke & Chemicals Pvt Ltd	Pasakha	Large
22	Bhutan Polymers Company Ltd	Gomtu	Medium
23	Quality Gases Pvt Ltd	Pasakha	Medium
24	Kimpex Pvt Ltd	Pasakha	Medium
25	Bhutan Metals Pvt Ltd	Pasakha	Medium
26	Bhutan Wood Panel Industry	Phuentsholing	Medium
27	Bhutan Polythene Company Ltd	Phuentsholing	Medium
28	Bhutan Milk & Agro Pvt Ltd	Phuentsholing	Medium
29	Yarab Pvt Ltd	Phuentsholing	Medium
30	Bhutan Battery Pvt Ltd	Ramitey	Medium
31	Bhutan Fruit Products Pvt Ltd	Samtse	Medium
32	Yangzom Cement Industry	Samtse	Medium
33	Drangchu Beverages Pvt Ltd	Phuentsholing	Medium
34	Yangtsho Export & Minerals	Pasakha	Medium
35	Aha Oxy Gases Pvt Ltd	Pasakha	Medium
36	Bhutan Steel Industries Ltd	Pasakha	Medium
37	Bhutan Bitumen Industries Pvt Ltd	Pasakha	Medium
38	Karma Feeds	Pasakha	Medium
39	Tashi Carpet Factory	Phuentsholing	small/micro
40	Kenpa Pvt Ltd	Pasakha	small/micro
41	Tashi Bakery	Phuentsholing	small/micro

42	Bhutan Aromatic & Phytochemicals	Phuentsholing	small/micro
43	Rabten Wire Industry	Pasakha	small/micro
44	Bhutan Packaging Industry	Phuentsholing	small/micro
45	Druk Mosaic Tiles	Ramitey	small/micro
46	Chundu Dolomite Powdering Plant	Phuentsholing	small/micro
47	AB industries	Samtse	small/micro
48	Druk Plaster & Chemical Ltd	S/Jongkhar	small/micro
49	Barma Chemicals Industry	S/Jongkhar	small/micro
50	Tashi Rosin & Turpentine Industry	S/Jongkhar	small/micro
51	Yarab Pvt Ltd(Export)	Phuentsholing	small/micro
52	Bhutan GRC	Thimphu	small/micro
<b>Total</b>			<b>52 Members</b>

**Annexure B: Kharbandi-Pasakha Road Maintenance fund collection**

Sl.No	Name	Scale	Amount (Nu)
1	Bhutan Ferro Alloys Ltd	Large	10000
2	Bhutan Carbide & Chemicals Ltd	Large	10000
3	Ugen Ferro Alloys Pvt Ltd	Large	10000
4	Druk Wang Alloys Pvt Ltd	Large	10000
5	Pelden Enterprise Ltd	Large	10000
6	Tashi Metals Pvt Ltd	Large	5000
7	Kingyal Coke & Chemicals Pvt Ltd	Large	10000
8	Tashi Beverages Ltd	Large	10000
9	Bhutan Brewery Pvt Ltd	Large	10000
10	Lhaki Steels & Rolling Pvt Ltd	Large	10000
11	Druk Ferro Alloys Ltd	Large	10000
12	RSA Pvt Ltd	Large	5000
13	Zimdra Foods Pvt Ltd	Large	5000
14	Quality Gases Pvt Ltd	Medium	5000
15	Aha Oxy Gases Pvt Ltd	Medium	5000
<b>Total</b>			<b>125000</b>

**Annexure C: (Membership Contribution)**

Sl.No	Company	Location	Scale	Amount
1	Zimdra Foods Pvt Ltd	P/ling	Large	84000.00
2	Druk Satair Corporation Ltd	S/jongkhar	Large	84000.00
3	Bhutan Chemical & Carbide Ltd	P/ling	Large	84000.00
4	Lhaki Cement	Samtse	Large	84000.00
5	Druk Wang Alloys Ltd	P/ling	Large	84000.00
6	Pelden Enterprise Ltd	P/ling	Large	84000.00
7	Bhutan Brewery Pvt Ltd	P/ling	Large	84000.00
8	RSA Pvt Ltd	P/ling	Large	84000.00
9	Bhutan Concast Pvt Ltd	P/ling	Large	84000.00
10	Lhaki Steels & Rolling Pvt Ltd	P/ling	Large	84000.00
11	Bhutan Rolling Mills Pvt Ltd	P/ling	Large	84000.00
12	Tashi Beverages Ltd	P/ling	Large	84000.00
13	Saint Gobain Ceramic materials Bhutan Pvt Ltd	P/ling	Large	84000.00
14	Penden Cement Authority Ltd	Samtse	Large	84000.00
15	Ugen Ferro Alloys Pvt Ltd	P/ling	Large	84000.00
16	Bhutan Ferro Alloys Ltd	P/ling	Large	84000.00
17	Druk Ferro Alloys Ltd	P/ling	Large	84000.00
18	Tashi Metals Pvt Ltd	P/ling	Large	84000.00
19	S.D Eastern Ferro Silicon Pvt Ltd	S/jongkhar	Large	84000.00
20	Drangchu Beverages Pvt Ltd	P/ling	Medium	24000.00
21	Bhutan Polymers Co ltd	Gomtu	Medium	24000.00
22	Bhutan Fruits Products Pvt Ltd	Samtse	Medium	24000.00
23	Bhutan Polythene Co Ltd	P/ling	Medium	24000.00
24	Bhutan Milk & Agro Pvt Ltd	P/ling	Medium	24000.00
25	Bhutan Metals Pvt Ltd	P/ling	Medium	24000.00
26	Jigme Industries Pvt Ltd	Pugli	Medium	24000.00
27	Bhutan Packaging Industry	P/ling	Medium	24000.00
28	Yarab Pvt Ltd	P/ling	Medium	32400.00
29	Yangtsho Exports & Minerals	P/ling	Medium	24000.00
30	Quality Gases Pvt Ltd	P/ling	Medium	24000.00
31	Druk Plasters & Chemicals Ltd	P/ling	Small	8400.00
32	Bhutan Battery Pvt Ltd	P/ling	Small	8400.00
33	Kenpa Pvt Ltd	P/ling	Small	8400.00
34	Chundu Enterprise	P/ling	Small	8400.00
35	AB Industries	Samtse	Small	8400.00
36	Tashi Carpet Factory	P/ling	Small	7000.00
37	Bhutan Wood Panel & Industry	P/ling	Small	5000.00
38	Tashi Rosin & Turpentine Industry	S/Jongkhar	Small	5000.00
39	Karma Feed	P/ling	Small	8400.00
40	Rabten Wire Industry	P/ling	Small	8400.00
41	Bhutan Bitumen Pvt Ltd	P/ling	Small	8400.00
	<b>Total</b>			<b>19,41,100.00</b>

**Annexure D: Fund collection for Publishing Company Directory 2017**

<b>Sl. No</b>	<b>Name of Company</b>	<b>Amount Received (Nu.)</b>
1	Bhutan Ferro Alloys Ltd	10,000.00
2	Druk Wang Alloys Ltd	10,000.00
3	Pelden Enterprise Ltd	10,000.00
4	Ugen Ferro Alloys Pvt Ltd	10,000.00
5	Lhaki Steels & Rolling Pvt Ltd	10,000.00
6	Saint Gobain Ceramic Materials (Bhutan) Pvt Ltd	10,000.00
7	Bhutan Brewery Pvt Ltd	10,000.00
8	Tashi Beverages Ltd	10,000.00
19	Tashi Metals Pvt Ltd	10,000.00
10	Lhaki Cement	10,000.00
11	Penden Cement Authority Ltd	10,000.00
12	S.D. Eastern Bhutan Coal Company Ltd	10,000.00
13	Druk Satair Corporation Ltd	10,000.00
14	Zimdra Food Pvt Ltd	10,000.00
	<b>Total</b>	<b>1,40,000.00</b>

**Annexure E: Hosting NA's members at Pasakha I.E**

<b>Sl. No</b>	<b>Name of Company</b>	<b>Amount Received (Nu.)</b>
1	Bhutan Ferro Alloys Ltd	10,000.00
2	Bhutan Carbide & Chemicals Ltd	10,000.00
3	Ugen Ferro Alloys Pvt Ltd	10,000.00
4	Druk Ferro Alloys Ltd	10,000.00
5	Druk Wang Alloys Ltd	10,000.00
6	Pelden Enterprise Ltd	10,000.00
7	Saint Gobain Ceramic Materials (Bhutan) Pvt Ltd	10,000.00
8	Tashi Metals Pvt Ltd	10,000.00
9	Tashi Beverages Ltd	10,000.00
10	Bhutan Brewery Pvt Ltd	10,000.00
11	Lhaki Steels & Rolling Pvt Ltd	10,000.00
12	RSA Pvt Ltd	10,000.00
13	Zimdra Food Pvt Ltd	10,000.00
	<b>Total</b>	<b>1,30,000.00</b>