



BHUTAN RESIDENT MISSION

19 October 2022

Mr. Loday Tsheten
Director
Department of Macro-Fiscal & Development Finance
Ministry of Finance
Royal Government of Bhutan
Thimphu, Bhutan

Subject: Technical Assistance 6971-BHU: Fiscal Sustainability and Green Recovery Program (Subprogram 1)—Request for No Objection

Dear Mr. Tsheten,

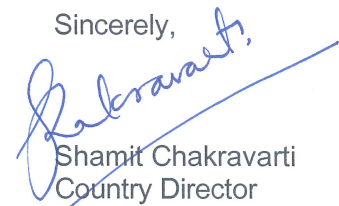
On 17 October 2022, the Asian Development Bank (ADB) approved the technical assistance (TA) for Fiscal Sustainability and Green Recovery Program (Subprogram 1) in an amount not exceeding \$1,000,000. The TA is attached to the program to support the implementation of the policy actions proposed under Subprogram 2 of the Fiscal Sustainability and Green Recovery Program and the implementation of the post-program partnership framework (PPPF). Attached is the TA report for your information.

The key outputs of the TA are: (i) capacity of executing and implementing agencies strengthened and implementation of subprogram 2 supported, (ii) domestic resource mobilization and state-owned enterprise reforms supported, (iii) private sector development supported, and (iv) adaptation and mitigation plans supported.

The TA is provided as a grant with no counterpart funding requirements. To accomplish its objectives, participating agencies may be requested to provide counterpart support in the form of staff, office space, administrative, and logistics support, and other in-kind contributions in TA implementation.

As Country Director of Bhutan Resident Mission, I will henceforth be responsible for all matters pertaining to the implementation of the technical assistance. All communications on this matter may, therefore, be addressed to my office.

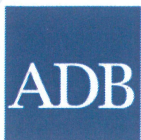
Sincerely,



Shamit Chakravarti
Country Director

cc: Officiating Chief Program Officer, DMFDF, MOF
Deputy Chief Program Officer, DMFDF, MOF
T. Norbu, BHRM
C. Sapkota, SAPF

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BHUTAN RESIDENT MISSION

Confirmed:

On behalf of the Government

L. Tsheten

Name: Loday Tsheten

Designation: Officiating Finance Secretary

Date: 19.10.2022

Confirmed:

On behalf of the Executing Agency

Shamit Chakravarti

Name: Shamit Chakravarti

Designation: Country Director

Date: 01.11.2022