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ROYAL MONETARY AUTHORITY OF BHUTAN



Rules and Regulations for Central Registry for Secured Transactions in Bhutan 2019

The Regulations for Functioning of Central Registry in Bhutan, 2013 has been amended as the Rules and Regulations for Central Registry for Secured Transactions in Bhutan 2019 by the Board of Royal Monetary Authority of Bhutan under the powers delegated by the Government vide order dated 22nd August 2012 and as per Section 3(p) of the Movable and Immovable Property Act 1999.

Table of Contents

CHAPTER I 4

 Preliminary 4

 Short Title and Commencement..... 4

 Power to Make Rules and Procedures 4

 Interpretation 4

 Amendment 4

 Proviso..... 4

 Waiver 5

 General Provision 5

 Definitions 5

CHAPTER II 7

 General Rules and Objective of the Registry 7

 Objective of the Registry..... 7

 Establishment and Operational of Registry 7

 Operating Hours of the Registry 7

 User account 8

 Registration of Security Interests 8

 Obligation of Secured Party 9

 Failure to Register During Transition 9

 Accessing Information from the Registry 9

CHAPTER III..... 9

 Functions of the Registry 10

 Roles and Functions of the Registry..... 10

 Rejection of a Registration or Search Request..... 10

 Date and Time of Registration 10

CHAPTER IV..... 11

 Administration..... 11

 Organizational Structure and Management of Registry 11

CHAPTER V.....	11
Registration Information	11
Information Required for Initial Registration Statement.....	11
Debtor Name and Identification Number (Individual).....	12
Debtor Name and Identification Number (Institution).....	12
Secured Party Name	12
Description of Collateral	12
Amount Secured.....	13
CHAPTER VI.....	13
Registration of Amendments.....	13
Amendment of Registration	13
Duration and Renewal of Period of Effectiveness of Registration.....	14
Registration Change Statement Discharging a Debt and Collateral.....	14
Copy of Initial Registration and Amendment	14
CHAPTER VII.....	14
Searches.....	14
Search Criteria.....	14
Search Results	15
CHAPTER VIII.....	15
Fees	15
Fees for Registry Services.....	15
ANNEXURE I.....	16
ORGANIZATIONAL STRUCTURE OF CRST.....	16
.....	16
ANNEXURE II.....	17
CHARGES APPLIED FOR THE SERVICES PROVIDED BY CRST.....	17
ANNEXURE III.....	18
Form Number I: Application Form for User Creation (INDIVIDUAL).....	18
ANNEXURE IV	21
Form Number II: Application Form for User Creation (INSTITUTION)	21
ANNEXURE V	24

Form Number III: Application Form for Client Account Change (INDIVIDUAL) 24

ANNEXURE VI 26

Form Number IV: Application Form for Client Account Change (INSTITUTION)..... 26

ANNEXURE VII 28

Form Number V: Certified Search Report Request Form..... 28

STANDARD CHARGE TERMS OF USE OF THE REGISTRY 29

ARTICLE 1.00 DEFINITIONS 29

ARTICLE 2.00 ACCESS TO THE SERVICES 30

ARTICLE 3.00 RATES AND PAYMENT 30

ARTICLE 4.00 RESPONSIBILITIES OF THE CLIENT 31

ARTICLE 5.00 CONDITIONS..... 32

ARTICLE 6.00 LIMITATION OF LIABILITY 33

ARTICLE 7.00 TERM AND TERMINATION..... 33

ARTICLE 8.00 NOTICE 34

ARTICLE 9.00 GENERAL 34

CHAPTER I

Preliminary

Short Title and Commencement

1. These Rules and Regulations shall:
 - (a) Be called the Rules and Regulations for Central Registry for Secured Transaction in Bhutan, 2019;
 - (b) Come into force on the 1st July 2019 and supersede the Regulations for Functioning of Central Registry in Bhutan 2013 effective from 30th June 2019; and
 - (c) Extend to the whole Kingdom of Bhutan.

Power to Make Rules and Procedures

2. Pursuant to powers conferred on the Royal Government of Bhutan under Section 92 of Moveable and Immovable Property Act of Bhutan 1999, the Royal Government of Bhutan has authorized the Royal Monetary Authority of Bhutan through an order to establish such limits and prescribe such rules and procedures from time to time for the effective implementation of the Rules and Regulations.
3. Pursuant to Section 102 of the Movable and Immovable Property Act 1999, the executive power issued by the Royal Government of Bhutan hereby declares that Part VI of the said Act shall become effective on day these Rules and Regulation comes into force. However, this declaration shall not apply in respect of Sections 93(1), 93(3), 94(2), and 95 of Part VI of Moveable and Immovable Property Act of Bhutan 1999.

Interpretation

4. The power to interpret any provision of these Rules and Regulations is vested with the Management, unless it requires the attention of the Board.

Amendment

5. These Rules and Regulations may be amended in part, or in whole, by the Board thereof from time to time as deemed appropriate.

Proviso

6. Violation of any provision under these Rules and Regulations shall be subjected to penalties as determined by the Management, RMA from time to time.

Waiver

7. Depending on the appeal and gravity of violation, the Management shall have the discretionary power to waive the penalty or the Management may submit a proposal for waiver of penalty to the Executive Committee/ Board.

General Provision

8. All collaterals which are not included in categories for charge property under Section 269 of Companies Act of Bhutan 2016 shall be registered with the Registry upon enforcement of the Rules and Regulations.

Definitions

9. The definitions specified under Section 3 of Moveable and Immovable Property Act 1999 shall apply to these Rules and Regulations, subject to the following additions:
 - (a) “**Account Receivable**” means a right to receive value arising from an obligation owned by a third party to the debtor including book debts but excluding negotiable instrument. The term negotiable instrument means as defined under the Negotiable Instruments Act of the Kingdom of Bhutan 2000.
 - (b) “**Act**” means the Moveable and Immovable Property Act 1999;
 - (c) “**Address**” means:
 - (i) A physical address, including a Dzongkhag, Gewog, and Village; or
 - (ii) An address that purports to be a mailing address, and in addition may include fax, email and telephone number;
 - (d) “**Board**” means the Board of Royal Monetary Authority of Bhutan established under Section 28 of the Royal Monetary Authority Act of Bhutan 2010;
 - (e) “**Business Debtor Name Index**” as mentioned in Section 96(1) of the Act means the identification number associated with a legal person debtor;
 - (f) “**Certified Search Report**” means a certificate issued by Registry confirming the date and time of search carried out against a particular collateral;
 - (g) “**Delivery**” as mentioned in Section 97 of the Act includes the entry of data in an electronic form and electronic submission of that data to the registry data base;
 - (h) A reference to an “**Identification Number**” in these Rules and Regulations is a reference to the identification criteria mentioned in Sections 28, 29 and 30 of these Rules and Regulations.

- (i) “**Individual**” means a natural person who holds an identification number/passport number/work permit;
- (j) “**Individual debtor name index**” as mentioned in Section 96(1) of the Act means the identification number associated to a non-legal person debtor;
- (k) “**Institution**” means a juridical person with a Certificate of Incorporation issued by the Registrar of Companies;
- (l) “**Management**” means the Governor and Deputy Governor/s;
- (m) “**Plants and equipment**” mean machinery or other capital goods used in the operation of the debtor’s business;
- (n) “**Registrar**” means the person appointed under Section 92 of the Act;
- (o) “**Registration**” means information provided in the initial registration statement and registration change statement, related to a security interest that is entered in the Registry;
- (p) “**Registration Change Statement**” means a statement that records any change in the registration particulars of a security interest.
- (q) “**Registration Number**” means a unique number allocated to each registration by the Registry;
- (r) “**Registration Statement**” means an electronic screen for entering registration information to be submitted to the Registry;
- (s) “**Registry**” means the Central Registry for Secured Transactions of collaterals established under Movable and Immovable Property Act 1999;
- (t) “**Registry Database**” means the data-base created and maintained by the Registry;
- (u) “**Secured Party**” means the person that presents a registration statement under Section 30 of the Act for registration;
- (v) “**Serial Number**” means:
 - (i) In the case of a motor vehicle the chassis number marked on or attached to the property by the manufacturer;
 - (ii) In the case of an aircraft frame and an aircraft engine, the serial number marked on or attached to the property by the manufacturer; and
 - (iii) In the case of a boat or a boat motor, the serial number marked on or attached to the property by the manufacturer.

- (w) “*Transition Period*” will be for six months with effect from the date on which the Registry comes into operation according to the announcement made by the Registry.

CHAPTER II

General Rules and Objective of the Registry

Objective of the Registry

10. In addition to the objective of the Registry specified in Part VI of the Act, the Registry is established for the purposes of receiving, storing and making available to the public registration information relating to security interests in movable property pursuant to the Act and these Rules and Regulations.

Establishment and Operational of Registry

- 11.
- (a) Office of the CRST shall be entrusted with the responsibilities of establishing a simple, cost effective and efficient method of recording the existence or potential existence of security interests in movable property thereby affording lenders, borrowers and third parties with the protection and certainty that the substantive parts of Act provides.
 - (b) Office of the CRST shall be under the Royal Monetary Authority of Bhutan (RMA) for effective, efficient and worthy of public trust and confidence.
 - (c) Office of the CRST shall provide the highest standard of Registry services to the financial institutions and clients.
 - (d) RMA shall provide adequate facilities for the smooth functioning of the Registry.
 - (e) Powers of the CRST shall be vested with the Board, which shall be responsible for the policy and corporate governance of the CRST.
 - (f) The Governor/Deputy Governor/s shall be responsible for management of Registry and assist the Board in implementation of policy and the management of the Registry.

Operating Hours of the Registry

- 12.
- (a) The Registry is open to the public during regular business hours;
 - (b) Electronic access to the Registry services is generally available 24 hours a day, 7 days a week; and

- (c) Notwithstanding Section 12(a) and (b), the Registrar may suspend access to the Registry services in whole or in part for maintenance purposes or when circumstances arise that make it impossible or impractical to provide access. Notification of the suspension of access to the Registry services and its expected duration is published as soon as reasonably possible on the Registry's website [www.crst.bt] and posted at the offices of the Registry.

User account

- 13. Applicants (individuals) who want to create account with Registry shall have to fill up Form Number I as prescribed in *Annexure III*.
- 14. Applicants (institutions) who want to create account with Registry shall have to fill up Form Number II as prescribed in *Annexure IV*.
- 15. Applicants (individuals) who want to make any changes in Form Number I shall have to fill up Form Number III as prescribed in *Annexure V*.
- 16. Applicants (institutions) who want to make any changes in Form Number II shall have to fill up Form Number IV as prescribed in *Annexure VI*.
- 17. All the forms are available on the Registry's website [www.crst.bt].

Registration of Security Interests

- 18.
 - (a) A person is entitled to register a security interest in accordance with the Act, these Rules and Regulations and the terms and conditions of use of the Registry, if that person has:
 - (i) Identified itself as the secured party;
 - (ii) Made arrangements for the payment for the registration specified in Section 30 of these Rules and Regulations; and
 - (iii) Provided the registration information required by the Act and these Rules and Regulations.
 - (b) A person is entitled to register a security interest electronically by complying with the requirements referred to in sub section (c) of this Section.
 - (c) A person that wishes to register a security interest electronically shall establish a user account with the Registry.

Obligation of Secured Party

19.

- (a) Provide information about the security interests to those persons seeking information;
- (b) Ensure that the information entered into the Registry is accurate and up- to-date;
- (c) Discharge security interests when the loan has been paid-off or when the security interest does not exist any longer; and
- (d) Abide by the notification, circular and directives issued by RMA from time to time.

Failure to Register During Transition

20.

- (a) Secured parties may register security interests in the Registry on transactions entered into prior to the date of the commencement of the registry's operations within the transaction period, in which case, the priority status of these transactions will remain in accordance with rules that applied before the registry commenced operations.
- (b) Any security interest on transaction entered into prior to the date of the commencement of the Registry's operations and registered after the transition period is determined by the date of registration.

Accessing Information from the Registry

21.

- (a) Any person can request a certified search report provided that the person fills up Form Number V as prescribed in Annexure VII along with non-refundable fee prescribed in Annexure II of these Rules and Regulations or any person can conduct a search under heading "Public Search" through our website.
- (b) Any person can perform searches of the Registry and obtain information on registered financing statements in accordance with the Rules and Regulations.

CHAPTER III

Functions of the Registry

Roles and Functions of the Registry

22.

- (a) In addition to the functions specified in Part VI of the Act, the Registry shall:
 - (i) Index all registrations according to the identification number of the debtor;
 - (ii) Remove registrations from the Registry record that is available to the public upon the discharge of the security interest or expiry of the term of registration or pursuant to a judicial or administrative order; and
 - (iii) Archive registrations removed from the Registry record that is accessible to the public.
- (b) The Registry shall not change, delete or add any information in the Registry record.
- (c) All amendments shall be indexed in a manner that associates them with the initial registration.

Rejection of a Registration or Search Request

23.

- (a) The Registry may reject a registration statement or registration change statement or search request under Section 96(1) of the Act if:
 - (i) It is not communicated to the Registry in one of the authorized media and form of communication; or
 - (ii) Information in the registration statement or registration change statement or the search request is incomplete; or
 - (iii) Otherwise does not comply with the requirements of the Act and these Rules and Regulations, including where arrangements for the payment have not been made.
- (b) A message and grounds for rejection shall be provided to the secured party or searcher by the registry system instantaneously.

Date and Time of Registration

24.

- (a) The Registry shall indicate the date and time and assign a registration number to each registration statement or registration change statement;

- (b) The Registry shall index registrations in the order they were received; and
- (c) For the purposes of Section 24 and any other relevant Sections of the Act, a registration is effective from the date and time it is entered into the Registry record so as to be available to searchers.

CHAPTER IV

Administration

Organizational Structure and Management of Registry

- 25.
 - (a) CRST shall be one of the Divisions under the RMA until such time it is delinked as separate entity.
 - (b) The organizational structure of Central Registry shall be put in place as per *Annexure I*.

CHAPTER V

Registration Information

Information Required for Initial Registration Statement

- 26. An initial statement must contain the following information in the relevant designated field:
 - (a) The identifier and address of the debtor in accordance with Section 28 and 29 of these Rules and Regulations.
 - (b) The identifier and address of the secured creditor or its representative in accordance with in accordance with Section 30 of the Rules and Regulations.
 - (c) A description of collateral in accordance with Section 31 of these Rules and Regulations.
 - (d) The period of effectiveness of the registration in accordance with Section 34(a) of these Rules and Regulations.
 - (e) A statement of the maximum amount for which the security right may be enforced.

27. Additionally, the Registry may require informational related to specific transaction such as size of the debtor, gender composition of the debtor, sector in which debtor operates, type of collateral, etc. Such information is to be collected for statistical purposes and shall not appear in the registration statement.

Debtor Name and Identification Number (Individual)

28.

(a) If the debtor is an individual, the secured party must state the name of the debtor as specified in this Section.

(b) For the purposes Section28(a), the name and identification number of the debtor is determined as follows:

(i) If the debtor was born in Bhutan, the name and identification number of the debtor is the name and identification number as stated in the national CID; and

(ii) If the debtor was not born in Bhutan, the name of the debtor is the name as stated in a valid passport issued to the debtor and the identification number is the number of that passport.

Debtor Name and Identification Number (Institution)

29. If the debtor is an institution, the name of the legal person is the name that appears in the document constituting the institution and the identification number is the tax payer number assigned to that person.

Secured Party Name

30. For the purposes of this Section:

(a) If the secured party is an individual, a secured party shall provide the name of the secured party in accordance with Section28; or

(b) If the secured party is an institution, a secured party shall provide the name of the secured party in accordance with Section29 and the identification number by reference to the lending license number of the secured party.

Description of Collateral

31.

(a) For the purposes of Section26, description of the collateral, including proceeds, in the registration statement may be specific or generic as long as it reasonably identifies the collateral;

- (b) A generic description that refers to all collateral within a generic category of movable property includes collateral within the specified category to which the borrower acquires rights at any time during the period of effectiveness of the registration;
- (c) If the registration covers serial number property as defined in Section 9(v) of these Rules and Regulations that is not held by the debtor as inventory, a serial number, the type of serial number property description of the property must be indicated in the appropriate field in the registration form; and
- (d) If a secured party has registered a security interest in respect of a motor vehicle or equipment prior to the serial number of such motor vehicles or equipment being known, the secured party must, when the serial number is made known to the secured party, immediately register a registration change statement in which the serial number of the motor vehicle or equipment is entered.

Amount Secured

32. For the purposes of Section 26:

- (a) It shall be sufficient if the amount secured is stated as a maximum amount; and
- (b) Interest charges and possible recovery charges as a result of default are not required to be included in any calculation of the amount secured.

CHAPTER VI

Registration of Amendments

Amendment of Registration

33.

- (a) Subject to Sections 34 and 35, in order to amend a registration, a secured party shall select the relevant registration change statement and provide in the appropriate field the following information:
 - (i) The initial registration number of the registration to which the amendment relates or any registration number related to the initial registration number;
 - (ii) If information is to be added, the additional information as provided by these Rules and Regulations for entering information of that kind; and
 - (iii) If information is to be changed or deleted, the information to be deleted, and in the case of a change, the current and new information as provided by these Rules and Regulations for entering information of that kind.

- (b) If the purpose of the amendment is to disclose an assignment of the secured obligation, a secured party shall provide the name and identification number of the assignee as required by Section 30 of the Rules and Regulations.
- (c) An amendment that adds a new debtor and additional charged property is effective from the date and time when it was entered into the Registry record so as to be available to searchers.

Duration and Renewal of Period of Effectiveness of Registration

34.

- (a) The term of a registration shall be for an initial maximum period of seven years which may be continued for incremental terms of seven years each.
- (b) The period of effectiveness of registration of an initial notice may be extended within six months before its expiry by the registration of an amendment notice that indicates in the designated field a new period not exceeding the maximum period of seven years.

Registration Change Statement Discharging a Debt and Collateral

35.

- (a) To register a full discharge of a debt and a full discharge of collateral, the secured party shall provide in a registration change statement the initial registration number of the relevant registration or any registration number related to the initial registration number; and
- (b) To register a discharge of a debtor or a partial discharge of collateral, the secured party shall provide in a registration change statement the initial registration number of the relevant registration or any registration number related to the initial registration number and state the identify the debtor removed or the collateral that is discharged.

Copy of Initial Registration and Amendment

36. When an initial registration or registration amendment is registered electronically, the Registry shall provide to the secured party an electronic copy of the registration or amendment as soon as it is entered into the Registry's records.

CHAPTER VII

Searches

Search Criteria

37. A person may conduct a search by using one of the following search criteria:

- (a) The identification number of the debtor as follows:
 - (i) If the debtor is Bhutanese natural person of individual entrepreneur by CID number;
 - (ii) If the debtor is a non-Bhutanese natural person by name of that person as written in Latin characters in his/her passport; and
 - (iii) If the debtor is a legal entity by the license number of the establishment.
- (b) The registration number of financing statement; or
- (c) The serial number.

Search Results

- 38.
- (a) A search result shall either indicate that no registrations were retrieved against the specified search criterion or return all registrations that exist in the Registry record with respect to the specified search criterion at the date and time when the search was conducted;
 - (b) A search result indicates registrations in the registry record that match the search criterion; and
 - (c) The Registry shall issue a search certificate as provided for in Section 96(1) of the Act reflecting the search result.

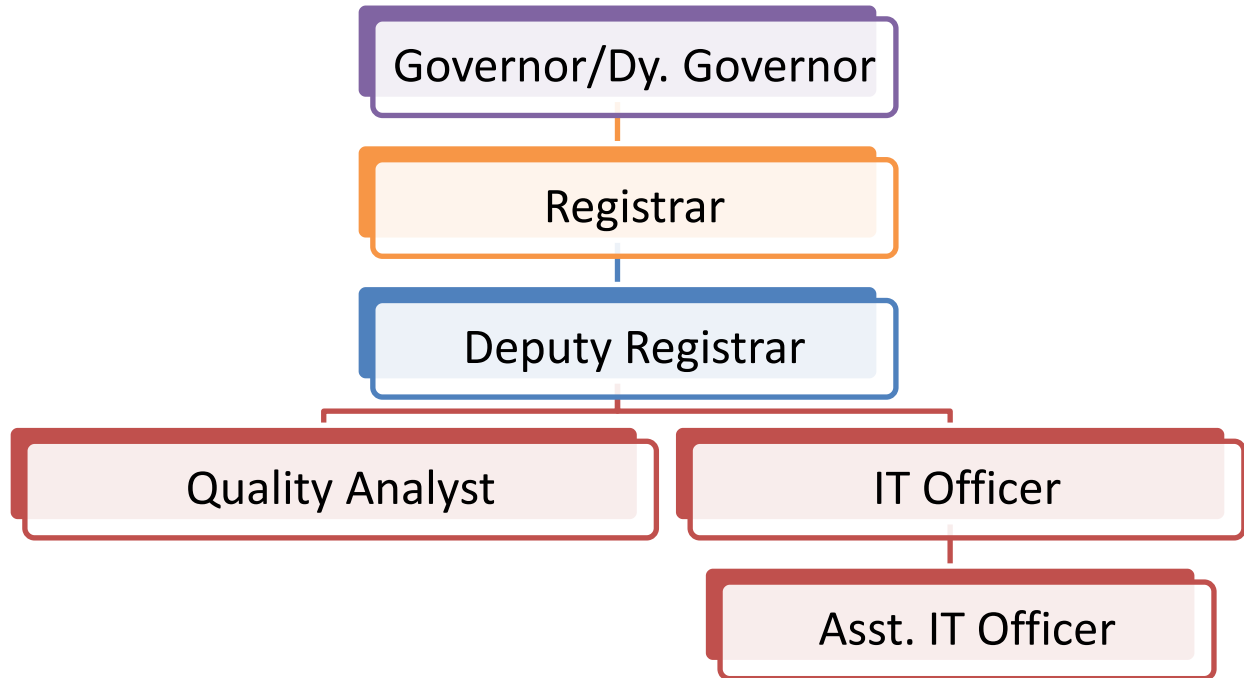
CHAPTER VIII

Fees

Fees for Registry Services

- 39.
- (a) The CRST shall determine the fees and other charges as maybe applicable for the service provided by CRST from time to time, provided approval is accorded by the Board.
 - (b) The current fees payable for the service provided by the CRST is provided in *Annexure II*.

ORGANIZATIONAL STRUCTURE OF CRST



ANNEXURE II

CHARGES APPLIED FOR THE SERVICES PROVIDED BY CRST

Registrant/Secured party	Services	Loan Amount Slabs (Nu.)	Charges (Nu.)
Individual	Registration	Upto 500,000	200
		Above 500,000	400
	Amendment	Upto 500,000	100
		Above 500,000	200
	Continuation	Upto 500,000	200
		Above 500,000	400
	Discharge	-----	0
Search	-----	100	
Companies/Institutions	Registration	Upto 500,000	300
		Above 500,000	500
	Amendment	Upto 500,000	150
		Above 500,000	250
	Continuation	Upto 500,000	300
		Above 500,000	500
	Discharge	-----	0
Search	-----	200	
Joint Owner	Registration	Upto 500,000	300
		Above 500,000	500
	Amendment	Upto 500,000	150
		Above 500,000	250
	Continuation	Upto 500,000	300
		Above 500,000	500
	Discharge	-----	0
Search	-----	200	

Form Number I: Application Form for User Creation (INDIVIDUAL)

*Please note the data should be in CAPITAL LETTERS only. Complete all the details in Mandatory fields **

A) Individual Details:

- 1. Full Name*:
- 2. Gender: Male Female
- 3. CID No.*:
- 4. Mobile No.*:
- 5. Email ID*:

B) Present Address:

.....
.....
.....
.....

C) Permanent Address:

- 1. Village:
- 2. Gewog:
- 3. Dzongkhag:

The following documents are required to be attached for the user creation:

- * A copy of Citizenship ID Card for Bhutanese;
- * A copy of passport / work permit for non-national.

Affirmation:

I, _____ hereby would like to request access to the Registry's System for the information of the client listed above. I hereby declare that all the information furnished above is true. I am also aware that the information enclosed above will be subject to further scrutiny by the Registry.

I also have read and agree to the Standard Charge Terms of Use of the Registry included below in this Application Form.

Date: ____ - ____ - ____ - _____

D D M M Y YYYY

Signature

Name:

(Official Use Only)

Central Registry Verification and Process:

1. Form Acceptance: Yes No
2. Form Processed by:
Name: _____
Designation: _____
Date: _____
Signature: _____
3. Username provided: _____
4. Password provided: _____

SURETY's Form

D) SURETY's Information:

- 1. Full Name*:
- 2. CID No.*:
- 3. Mobile No.*:
- 4. Email ID*:
- 5. Address:
-
-

E) Undertaking:

I, _____ bearing Bhutanese Citizenship identity card number _____ hereby undertake to stand as surety for _____ who is personally known to me, in relation to the service of the Central Registry System. I understand that I shall be fully liable if he/she default to clear the dues to Central Registry, RMA. I undertake to clear all dues availed by him/her irrespective of the cause of the default.

Date: _____

D D M M Y Y Y Y

Signature

Name :

*Please refer **Standard Charge Terms** of use of the Registry from the **Page 29 till 34** before you access the database or submit a signed **Application Form**.*

Form Number II: Application Form for User Creation (INSTITUTION)

Please note the data should be in **CAPITAL LETTERS** only. Complete all the details in mandatory fields *

A) Institutional Details

1. Name*:
.....
2. Licence Number*:
3. Mailing Address *:
 - a) Building /Street Name:
 - b) City/Town:
 - c) Dzongkhag:
 - d) P. O. Box No.:
 - e) Phone No.:
 - f) Fax No.:

B) Administrative User Details

1. Full Name*:
2. Gender: Male Female
3. CID No.*:
4. Designation:
5. Branch*:
6. Mobile No.*:
7. Email ID*:

The following documents are required to be attached for the user creation:

- * A copy of Institution Licence; and
- * A copy of Citizenship ID Card (for Administrative User).

Affirmation

We, _____ wish to request access to the Registry’s System for the client listed above. We hereby declare that all the information furnished above is true. We are also aware that the information enclosed above shall be subject to further scrutiny by the Registry.

We also have read and agree to the Standard Charge Terms of Use of the Registry included below in this Application Form.

Date: ___ ___ ___ ___ _____

D D M M Y YY

Signature

Name:

Designation:

(Official Use Only)

Central Registry Verification and Process:

1. Form Acceptance: Yes No

2. Form Processed by:

Name: _____

Designation: _____

Date: _____

Signature: _____

3. Username provided: _____

4. Password provided: _____

SURETY's Form

C) SURETY's Information:

- 1. Full Name*:
- 2. CID No.*:
- 3. Mobile No.*:
- 4. Email ID*:
- 5. Address:
-
-

D) Undertaking:

I, _____ bearing Bhutanese Citizenship identity card number _____ hereby undertake to stand as surety for _____ who is personally known to me, in relation to the service of the Central Registry System. I understand that I shall be fully liable if he/she default to clear the dues to Central Registry, RMA. I undertake to clear all dues availed by him/her irrespective of the cause of the default.

Date: _____

D D M M Y Y Y Y

Signature

Name :

*Please refer **Standard Charge Terms** of use of the Registry from the **Page 29 till 34** before you access the database or submit a signed **Application Form**.*

Form Number III: Application Form for Client Account Change (INDIVIDUAL)

*Please note the data should be in CAPITAL LETTERS only. Complete all the details in Mandatory fields **

A) Individual Details:

- 1. Full Name*:
- 2. CID No.*:
- 3. User ID *:

Designate Type of Change:

Update Address Request Closure of Account

B) New Present Address:

.....
.....
.....
.....

Mobile No. (old):..... (new):

The following documents are required to be attached for the user creation:

- * A copy of citizenship ID Card for Bhutanese; and
- * A copy of passport / work permits for non-national.

Form Number IV: Application Form for Client Account Change (INSTITUTION)

Please note the data should be in **CAPITAL LETTERS** only. Complete all the details in mandatory fields *

A) Institutional Details

- 1. Name*:
-
- 2. License Number*:
- 3. Mailing Address *:
 - a) Building /Street Name:
 - b) City/Town:
 - c) Dzongkhag:
 - d) P. O. Box No.:
 - e) Phone No.:
 - f) Fax No:

Designate Type of Change:

Update Details Request Closure of Account

B) New Details

- 1. Name*:
-
- 2. Mailing Address *:
 - a) Building /Street Name:
 - b) City/Town:
 - c) Dzongkhag:
 - d) P. O. Box No.:
 - e) Phone No.:
 - f) Fax No.:

C) New Administrative User Details

- 1. Full Name*:
- 2. Gender: Male Female

Form Number V: Certified Search Report Request Form

A. Reason for the Certified Search Report:

Ownership Change Second-Hand Buying Conversion Others.....

B. Details of Requestor:

Name: Mr./Ms. CINo.....

Present Address.....

Email: Contact No.:

(Please Attach a copy of: 1. Your CID 2. Vehicle Registration Book – Blue Book)

C. Current Details in Vehicle Registration Book:

Individual Institution/Company

CID No.: License No.:

Name: Name:

D. Vehicle Details:

Vehicle Type: Vehicle No: Model Year:

Chassis No: Engine No:

E. Payment Details:

The charge for the Certified Search Report is:

- Individual - Nu. 100 (Nu. one hundred only) Institution - Nu. 200 (Nu. two hundred only)

Payment by:

Cash Direct Deposit (Attach a copy of deposit slip)

Bank Details:

Bank Name: (BOBL)Deposit Date*: Account name: (RMA IMPREST)

Account No.: (100890601)

Fax at (00975-2-322847) or email at crst@rma.org.bt

Customer's Declaration:

I, hereby request the office of Central Registry to provide the Certificate stating whether the property, name or number with respect to which this inquiry has been made is registered in the Registry's System as being Subject to a security interest.

Date:

Signature:

[OFFICIAL USE ONLY]

Report No.:

Receipt No:

.....

Date:

Signature:

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STANDARD CHARGE TERMS OF USE OF THE REGISTRY

IMPORTANT: Your access and use of Registry's database shall be governed by this Standard Charge Terms (SCT). Before you access the database or submit a signed Application Form, read these SCT thoroughly, because upon submission of a signed Application Form or access to the database, you shall be deemed to have agreed to these SCT in their entirety. If you do not wish to be bound by these SCT, do not sign on the Application Form and do not access the databases.

ARTICLE 1.00 DEFINITIONS

1.01 In these SCT, the following terms shall have the following meaning:

- (a) "Client" or "you" or "your" means the individual or organization named on the Application Form and all users within a client organization who are authorized by the Registry or its agent to access the Database belonging to the Royal Government pursuant to the terms and conditions of these SCT;
- (b) "Client Administrative User" means the individual authorized by a client to administer the client account including but not limited to granting access of other users within the client organization to the database, administering client information and acting as the client contact for communications with the Central Registry Office.
- (c) "Registry" or "we" or "our" means the Central Registry established under RMA or its authorized employees, officers, or agents;
- (d) "Database" means the Registry's database that the client is authorized to access pursuant to the terms and conditions of these SCT;
- (e) "Password" means a code initially issued to a user and thereafter chosen by the user which, for security purposes, is required in order to complete the validation process;
- (f) "Services" means the grant of limited access to a database by the Registry to the client pursuant to the terms of the Application Form and these SCT and any Supplementary Conditions;
- (g) "Supplementary Conditions" means the conditions to which the client must agree, if any, in addition of these SCT, in order to be authorized to use the Services of one the Registry;

- (h) “User ID” or “User Name” means a code issued to a user within a client that identifies a user to the Registry for administrative purposes, and which gives user access to services provided that the code is compatible with the corresponding password;
- (i) “Validation” means the process whereby the Registry authorizes a user to access services and without limiting the generality of the above shall include the assignment of a password to a user.

ARTICLE 2.00 ACCESS TO THE SERVICES

- 2.01 Upon acceptance by the Central Registry of the Application Form submitted by the client, the Client Administrative User shall be provided with a User-ID and password, giving the Client Administrative user access to the Registry’s Database.
- 2.02 Initial access to any database shall be deemed to bind the client to the terms and conditions of these SCT and any Supplementary Conditions.
- 2.03 The rights conferred upon the client pursuant to these SCT are non-exclusive and the Registry may at any time enter in agreements of an identical, similar or different nature with any person, firm or corporation.

ARTICLE 3.00 RATES AND PAYMENT

- 3.01 The client agrees to pay the Registry the standard service fees for services together with any other charges levied by the Registry from time to time, plus any taxes and interest (if applicable) thereto.
- 3.02 The standard service fees charged by the Registry shall be those fees set out or permitted by legislation or rules/regulations in force in the Kingdom of Bhutan.
- 3.03 The Registry shall issue periodic statements to the client setting out services used during the period covered by the statement. The client agrees that any invoice or statement from the Registry representing any transaction for Services shall be deemed to be correct and binding upon the client, unless objection in writing is received by the Registry within thirty (30) days from the date of invoices or statement.
- 3.04 The client agrees that, without limiting the generality of the SCT, delinquent accounts are subject to interest on the unpaid portion of all amounts payable to the Registry under

the terms of these SCT. Interest shall be calculated and compounded at the rate determined by the Registry from time to time. Interest will be calculated on each invoice on any unpaid portion of the respective charges billed on the previous month's invoice and interest will accrue monthly thereafter, until the date the payment is received by the Registry.

- 3.05 In the event that the total amount appearing on a Registry's invoice or statement is partially paid by the client, the partial payment received by the Registry shall be applied on outstanding interest first, and then on all other charges.

ARTICLE 4.00 RESPONSIBILITIES OF THE CLIENT

4.01 The client:

- (a) acknowledges and agrees that the Registry's database identified in these SCT is and shall remain the sole and exclusive property of the Registry;
- (b) acknowledges and agrees that it will not, by virtue of these SCT, acquire any proprietary interest in the said database;
- (c) warrants that it shall not duplicate the said database in any way, publish, broadcast, retransmit or otherwise reproduce for commercial gain or otherwise, not attempt to do so; and
- (d) acknowledges and agrees that any violation of these restrictions is an infringement of the Registry's copyright or proprietary rights in the database and any component thereof.

4.02 Subject to any on-screen notices or disclaimers regarding the Registry's limits of liability, the client shall not make any claim or demand, or bring any action against the Registry, its officers, employees or agents, arising directly or indirectly out of or in connection with services, and shall indemnify and save the Registry, its officers, employees and agents, harmless from and against all claims, demands and actions made by or against any client arising out of any account set up with the Registry or its use of services or database. This obligation to hold harmless and indemnify the Registry shall survive the expiration or termination of the SCT.

4.03 The client shall not use or attempt to access the Services for any illegal purposes or in any unlawful manner and in particular, without limiting the generality of the above:

- (a) shall prevent unauthorized access to and from its computer terminals and other equipment and software, including use of its user ID and password;
 - (b) shall not access or attempt to access the services of the database to which it has not been validated; and
 - (c) shall not transmit or publish or so attempt, in whole or in part, any information where such activity, in whole or in part, constitutes a criminal offense or would otherwise be unlawful in the Kingdom of Bhutan.
- 4.04 The client shall not delete from, alter or attempt to alter in any way any information in the database or the database itself, unless specifically permitted by the Registry.
- 4.05 These SCT will not in any way make the client an employee, agent or independent contractor of the Registry and client will not in any way indicate or hold itself out to any person that it is an employee, agent or independent contractor of the Registry

ARTICLE 5.00 CONDITIONS

- 5.01 The client is required to adhere to all policies, standards and procedures pertaining to data security, naming conventions, and secure data processing practices published or referenced by the Registry from time to time.
- 5.02 The client is responsible for all actions performed under its user-ID. As a condition for use of services and access to the database, the client undertakes and covenants to not:
- (a) permit any other person to use their user-ID;
 - (b) divulge, share or compromise their password;
 - (c) use any other client's user-ID;
 - (d) attempt to access or modify the dataset, data or programs of the Registry;
 - (e) enable or permit third parties to access the Registry's database;
 - (f) use the database for activities other than those for which access was granted;
 - (g) develop or use programs or create situations which adversely impact computer services to other clients or users;
 - (h) make unauthorized copies of data or proprietary software; and
 - (i) take any action that might reasonably be construed as injurious or detrimental to the interest of any other users.

5.03 The client recognizes and agrees that, in order to monitor security, the Registry staff may audit access by the client to the database without notice.

5.04 The client agrees to:

- (a) adhere to the conditions set out in these SCT;
- (b) advise the Registry without delay of any circumstances, incidents or events which may impact or are related to the privacy, availability or security of the database any associated computer applications including without restrictions, the violation of any condition as contain in paragraph 5.01 or elsewhere in these SCT; and
- (c) acknowledges that the Registry may at its sole discretion and without prior notice temporarily suspend services for reasons of security or forthwith terminate these SCT in event of any non-observance of any condition hereof.

ARTICLE 6.00 LIMITATION OF LIABILITY

6.01 Subject to any on-screen notices or disclaimers, the Registry makes no warranties, representations, promises, conditions or undertakings, whatsoever whether expressed, implied, collateral or otherwise, regarding any account set up by the client for the payment of services, or for services or display of any information from a database, whether on a screen or in a printout is wholly accurate or that any service will function without failure or interruption, and the Registry hereby expressly disclaims any and all other warranties (including those of merchantability and fitness for a purpose) whether arising by statute, or operation of the law, or from a course of dealing or usage of trade, or otherwise.

6.02 Subject to any on-screen notices or disclaimers, the use of the Services and information contained in the Registry's database is provided solely at the risk of the clients and in no events shall the Registry or the Royal Government of Bhutan be liable for any damages of any kind for such use.

ARTICLE 7.00 TERM AND TERMINATION

7.01 Services shall be available to a client from the issuance of a password by the Registry until cancelled by either of the Registry and client, for any reason, upon giving thirty (30) days prior written notice to the other party.

7.02 In addition to the foregoing, the Registry may terminate services without notice to the client if:

- (a) you fail to observe any condition contained in these SCT; or

- (b) you fail to pay any amount owing to the Registry; or
 - (c) you do not keep the client's information correctly; or
 - (d) you provide false or misleading information on the Application Form.
- 7.03 In the event of breach of any obligations hereunder by the client, or in the event of termination or suspension of the Services by the Registry, the entire balance of all amounts payable to the Registry under the terms of these SCT and any supplementary conditions thereto, plus any accrued interest thereon, shall become immediately due and payable by the client.

ARTICLE 8.00 NOTICE

- 8.01 Any notice or other communication hereunder shall be in written or electronic form and shall be sufficient if delivered personally, or to the respective mailbox or the address of the respective parties as indicated on the Application Form. Either party may change its address for notice without the consent of the other party provided that it immediately notifies the other party of such change.

ARTICLE 9.00 GENERAL

- 9.01 The failure of either party at any time to require performance by the other party of any provision, condition or covenant hereof, all of which are cumulative, shall in no way affect its right thereafter to enforce the provisions, condition or covenant nor shall the waiver by either party of any breach of any provision, condition or covenant hereof be taken or held binding upon the party, unless the waiver is made in writing, and the waiver shall not be taken or held to be a waiver of any future breach of the same provision, condition or covenant.