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ROYAL MONETARY AUTHORITY OF BHUTAN

PRESS RELEASE

Pursuant to the press release issued by the erstwhile Ministry of Economic Affairs (MoEA) on the launch of Bhutan Trade FinNet (BTFN) System Phase-I in December 2022, the Royal Monetary Authority in collaboration with the Ministry of Industry, Commerce and Employment and the Ministry of Finance launched BTFN system Phase-II on 3rd April 2023. The launch ceremony was graced by the Hon'ble Lyonpo Karma Dorji, Ministry of Industry, Commerce and Employment and Dasho Penjore, Governor, Royal Monetary Authority.

The BTFN Phase-II includes issuance of an online **Import License** for import from COTI, **Import Registration** for import from India, **Certificate of Origin(COO)** for export to COTI and **Export Registration** for export to India. However, in order to ensure smooth transition and system stability, the BTFN system Phase-II will be piloted from 3rd April - 30th June 2023 as detailed below.

Pilot Period	Department	Service Category
April-May, 2023	DoT & DoI	<ul style="list-style-type: none">• Import license for Large Retailers• Import license for Import of Spare parts & Accessories, Plant & Machineries by Medium & Large Manufacturing Units• Certificate of Origin for Export to COTI.
	Banks	<ul style="list-style-type: none">• Bank Application Process for Goods Related Transactions (Imports & Exports)
May, 2023	DoT & DoI	<ul style="list-style-type: none">• Import license by Large & Medium Retailers and Government Agencies• Import License for Import of Spare parts & Accessories, Plant & Machineries by CSI Manufacturing Units• Export Registration for Export to India• Import Registration for import from India
June, 2023	DoT & DoI	<ul style="list-style-type: none">• Import license for Government agencies, Large, Medium and Small Retailers.• Annual Raw Materials Requirements Applications by Manufacturing Units.• Import License for Import of Raw Materials by large, Medium & CSI Manufacturing Units
	Banks	<ul style="list-style-type: none">• Bank Application Process for Services Related Transactions (Payments & Receipts)



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During the pilot phase, all traders are encouraged to avail online services. However, with effect from 1st July 2023, only online application through BTFN system will be accepted for all categories. The BTFN system can be accessed using:
<https://www.btfm.bt/BTFN/login/loginbtfm.jsp#>



For clarifications and support during application, please contact following BTFN Focal.

Departments/Region	Contact Person	Contact No
DoT-Thimphu	Mr. Sangay Chophel, MOICE	02328334/17708166
General System Issues	Mr. Tashi Gyeltshen, RMA Mr. Yeshey Dorji, RMA Mr. Nidup Tshering Dorji, RMA	17933912 17684781 17965517
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