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GELEPHU MINDFULNESS CITY, BHUTAN

May 15, 2024



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Enlightened society based on Gross National Happiness and Buddhist values

Vision

Gelephu Mindfulness City (GMC) is a SAR in southern Bhutan, with a focus on mindfulness, sustainability, and harmony.

In a world's first, the Mindfulness City will be a unique setting, where development and growth co-exist in harmony with nature and mindfulness living.

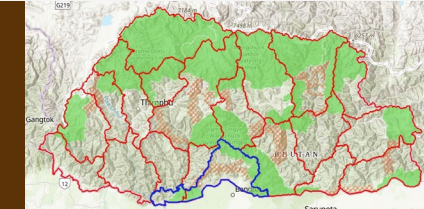
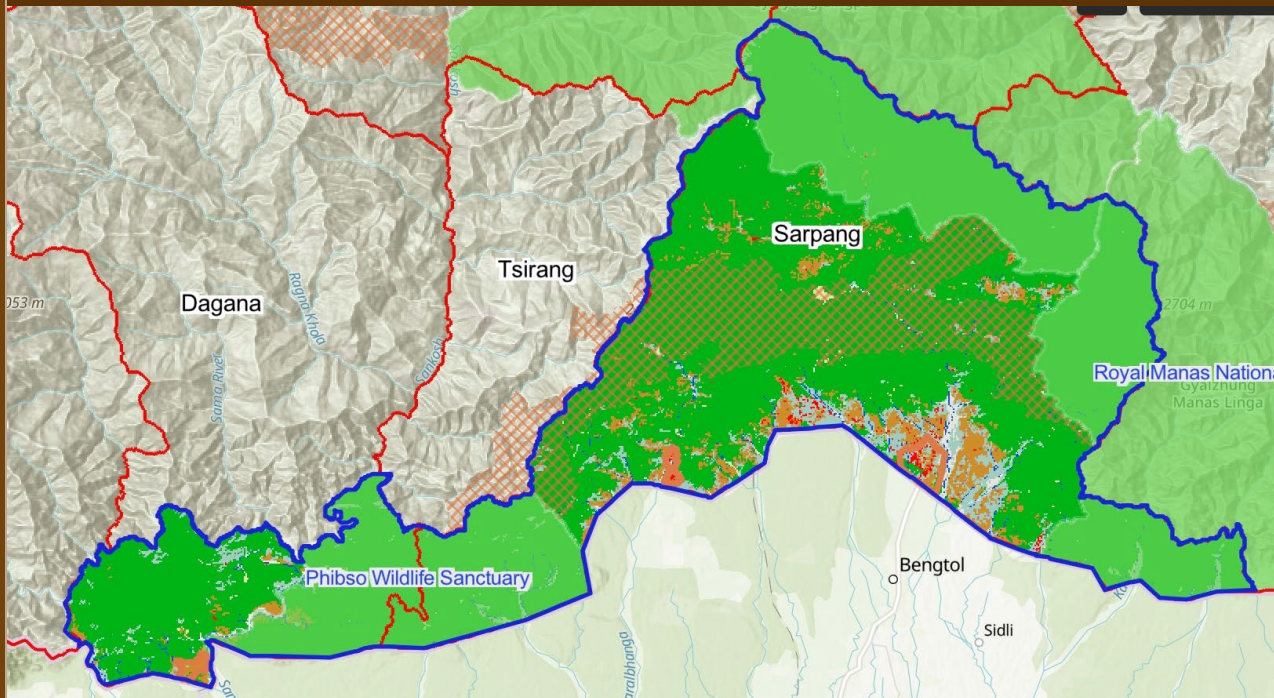
When completed, the Mindfulness City will be a showcase for sustainable and value-driven urban development for future generations.

[Video link](#)





Facts & Figures



- Land pooling and readjustment is one tool to reduce upfront land compensation cost by the government. But the cost for physical infrastructure & compensation needs to be mobilized
- WB's involvement could be in:
 - the preparation of socio-economic assessment and RAP since they have a wide range of experience in this field
 - valuation

- 2000 sq km
- 23143 landowners own 28219.291 acres (**114 sq km**)
- Conservation = 1751 sq km (286.8 sanctuary + 1057 park + 407.7 Biological corridor)
- **135 sq km** state land available (almost equal to private land)
- Therefore, public + private land = **249 sq km** available for infrastructure
- Planning and design phase
- Grappling with how to address the valuation aspects.
- Accusation will be involved mostly for big projects and trunk infrastructure (Airport, Road, treatment plant etc)

Valuation

Land valuation in Bhutan

1. No legislations or standards to guide valuation
2. No professional valuers

However, works are being done by different agencies in their own ways

- i. For acquisition and compensation government approved rates are applied.
 - ii. For collateralization different banks use different values
 - iii. In the open market the buyers and sellers negotiate their own price
1. Therefore, land/property market is not regulated. Too much speculation and tax evasion also exist
 2. Acquisition of land for public purpose is also difficult because of very low compensation rates
 3. The FSP are not able to sell off the foreclosed properties

Few recent initiatives

1. FIAB have recently developed a common base rate for mortgage purpose
2. MoF will soon upgrade PAVA unit (with 2 staff) to a Division
3. The WB in collaboration with ITM has begun a 1 year training for 30 future valuers

Expectation from
panel discussion

- Good practices from the region and across the globe
- Leveraging land for infrastructure & investment
- Value creation, capture and re-distribution
- Land administration and management practices
- Incorporation of AI, Blockchain, Tokenization etc



“Bhutan is in an enviable position. We can capitalise on the inherent strengths of small nations to be more flexible and agile. Above all, we are blessed with the harmony and trust between the King, government and people that binds us all together in a single vision. The SAR in Gelephu exemplifies this.”

His Majesty King Jigme Khesar Namgyel Wangchuck

National Day Address 2023

Thank You