

Sonam Pelvar | Thimphu

The Thimphu TechPark will meet its deadline of June 2011 and will be amongst the finest in South Asia.

The chief executive officer of the Assetz group, Michael Holland, said power is a major issue in running data centers but Bhutan has power in abundance and that is one reason why Assetz wanted to be a partner to the IT park project.

Speaking at the ground breaking and the foundation laying ceremony on Tuesday 18 May 2010, he said that the IT park project is a key development project in the South Asia region and the consortium of expert consultants who are driving the development project and Assetz expertise in development of similar landmark business parks in other parts of the region will ensure another superior quality product.

The information and communications minister, Lyonpo Nanda Lal Rai, said the Thimphu TechPark will house some leading IT companies both global and national. He said the past two years saw exciting developments in the ICT sector. And this can be seen as Bhutan positioning itself as an emerging destination for an ICT-enabled knowledge economy.

"Now it is for the global IT communities to see and perceive Bhutan as a potential future IT destination," he said.

He said Bhutan has an advantage of green and low cost energy, cool climate, the green environment, and an enviable political stability.

The information and communications secretary, Dasho Kinley Dorji, said: "We are developing



» The Thimphu TechPark is scheduled to open on June 2 next year

a business park which embodies our commitment as a nation to equitable and sustainable socio-economic development, promotion of culture, focus on the environment, and good governance."

The government will be leasing 10,000 square feet space for establishing data and incubation center for developing young Bhutanese technology entrepreneurs and a shared services centre to provide facilities for conferencing and other related services.

A press statement from the information and communications ministry indicated the Thimphu TechPark will be a green building in a green country promoting green IT.

It will be a grade A IT business park in the country and amongst the primary infrastructure advantages offered by the park are superior power connectivity. The IT park will have power supply from redundant feeders, and with reliable,

redundant telecom connectivity.

These features make the park ideal for the IT and IT-enabled services operations in general and data center operations.

In its first phase the Thimphu TechPark will be build over 50,000 square feet of office space with state-of-the-art features to offer warm shell space and will have utility services to include

ATM, travel desk, shared services, and cafeteria.

The five-acre park in Wangchutaba would initially employ about 700 Bhutanese and the number will increase gradually. The park is also expected to generate indirect employment in schools, banks, insurance companies, and the transportation sector.

The park is a special economic zone where

economic laws are more liberal than in the rest of the country. For example the global IT companies that use the park will get a 15-year tax exemption, 100% foreign equity ownership, and other fiscal incentives.

Besides the land, one of the contributions from the government to the park is the assurance of 20% occupancy by leasing 10,000 square feet at US\$ 2 million for 90 years, the maximum potential duration of the lease.

Water, power, sewerage, fibre connectivity, and other basic necessities to the park will be provided by the government. Non-fiscal incentives like ancillary services are also being provided by the government. However, the park will pay the government Nu 217,800 annually for the land.

The Thimphu TechPark is being designed, built, financed, and operated by a joint venture comprising Druk Holding and Investments (DHI) and Assetz, a property development firm headquartered in India and Singapore.

Ministry of Works and Human Settlement
Department of Roads
Field Division Zhemgang

"Ensuring Efficiency of Accountability in Construction Industry"

CORRIGENDUM

With reference to our advertisement No.ZFD/DoR/2009-2010/W-11/1094 dt. 14/05/2010 for supply of local materials advertised on The Journalist dt. 16/5/2010. The date of sale should be read as 20/5/2010 till 1PM of 18th June 2010. All other information remains the same.

Inconvenience caused is regretted.

Executive Engineer