

## Cast in the DHI mould

**T**he Druk Holding and Investment announced that it will take four more companies under its arm, taking the number of enterprises in its fold to 22. Like the chairperson said at the press conference yesterday, DHI was accused of taking under its wings, the cash cows like the Druk Green Power corporation, Bhutan Telecom, and Bank of Bhutan, etc.

As the government's investment arm, DHI was mandated to manage existing and future investments of the country, while funding the government through dividends and tax based on revenue generated by the companies under it. Therefore, critics were not far from saying that DHI took only the profitable corporations.

The next lot of corporations that will come under DHI are doing fairly well. Although not in the same league, Food Corporation of Bhutan, Wood Craft Centre, Bhutan Development Bank and Bhutan Post, all made profits, with BDBL doing exceptionally well.

However, if DHI feels that by taking them under its wings, operations and revenue contributions from these corporations can improve, it is a welcome move. DHI and its companies will be expected to generate better domestic revenue, as government expenditure increases every year.

The challenge is how to turn these corporations like the ones that are already under them. The bigger challenge, however, is how to do that with some of the corporations carrying a huge social mandate.

Corporations like BDBL are mandated to enhance rural income and improve living standards by providing micro finances. Their profitability will be compromised if their mandate is to alleviate poverty through their banking services. Similarly, Food Corporation, despite procuring and distributing food grains and essential items, has to ensure fair price for growers and consumers.

These corporations will be different from Druk Green or Bhutan Telecom. If DHI can make them better corporations, it will be an achievement.

Notwithstanding the mandate, DHI must be seeing potential in these corporations and through the corporate governance culture, which it promises to bring, it will not only be DHI benefitting, but the general public.

One common criticism among people is that our corporate bodies are not developing distinct professional identities and still function like small governments themselves. Even in the corporate world, our corporations function with a mentality and work culture and even social attitudes that are strongly influenced by the bureaucracy and the seniority syndrome. This restricts creativity and growth.

But this is not to say that DHI companies are an epitome of corporate governance practitioners. We still have problems with DHI-owned companies. It is not fair to expect them change overnight, because we are dealing with people's attitude and mentality, but simple things like customer care or waiting time at a counter are expected to have changed.

DHI would be gauged by what changes it brings to the corporations, both in terms of revenue generation and bringing corporate governance to them. It has already indicated infusing capital, which means we can see them grow and create opportunities.

It will be a feather in DHI's cap, if corporations not doing financially well are turned into profitable commercial organisations.

## MY COUNTRY, MY TOWN



**Not a good sign: The combination of litter and strays could spell dog turds on the astroturf** Photo by Rinzin Lhamo, Babesa



## MY SAY

### Do something about the education loan

Sir,  
During the elections, the Peoples' Democratic Party pledged to provide education loan without mortgage and interest and from other conditions. This is why I supported PDP.

Having waited long enough, PDP recently announced the activation of the education loan only to shutter my hope. I had full trust that sooner or later PDP would throw some light on people like myself but I realised that I have been dreaming a dream, which would never fulfill.

I am a self-funding trainee under Royal University of Bhutan. I have been trying for

education loan even before I joined college. Today, I am in third year shouldering a huge burden of tuition fees. I had great expectation from PDP when they said they would provide loan without any condition. When the day came for them to release the loan, all of sudden they demanded 60 percent. If I had 60 percent, I wouldn't be enrolled as self-funding.

If this is their condition to access educational loan, neither had I got nor I will be getting loan for my studies as my percentage fall short. Therefore, being needy I would like to suggest government either bring down the percentage or

consider loan for self funding students under RUB. I can see decreasing the fee could be one way to lend you helping hands to us.

This would benefit person like me as I know only a handful of self-funding people are being taken in various colleges by RUB. There is no question that government can't give loan to these groups of students exempting them from any condition. If you have a human heart, you can do it and make things possible. Prove that you are truly for the people.

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Send your letters and pictures to  
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Letters will be edited for space and clarity