

Govt. shouldn't interfere in management of corporations: DHI chairman

MB Subba

Sharing his experience of the Bhutanese corporate world, Druk Holding and Investments (DHI) chairman Dasho Sangay Khandu has said corporate bodies should be free of external interference.

He was delivering a talk at the Royal Thimphu College (RTC) in Thimphu on business management yesterday.

Dasho Sangay Khandu said corporations were judged by their performance and not their efforts. According to him,

it is the end result that matters in the corporate world.

"No body will be prepared to listen why the result couldn't be achieved," he said.

The chairman was of the view that "external forces" should not interfere in the management of corporate bodies. "There should be no interference in the management if a desired result has to be achieved," he said.

In the case of DHI, he said that although it is justifiable for the finance ministry to expect a fair amount of return, it can-

not interfere in the management.

The finance ministry is the largest shareholder of DHI and nominates a director to the board.

Dasho Sangay Khandu also spoke on the challenges faced by the corporate world.

One of the challenges, he said, was dealing with the regulators as young officers lack adequate experience in governance. He said approval for business projects are often delayed.

Dasho Sangay Khandu was

also of the view that the regulators were "unfair" to corporations, while they were flexible to private companies. "But the private sector feels that DHI gets better treatment," he said.

The chairman said most people were not aware of the purpose of DHI. He said that His Majesty The King felt that the country's wealth should belong to the present and future generations of Bhutan.

He also said that the wealth of the country should benefit the people of Bhutan.

(Dr) Damber S Kharka of

DHI said the company generates 27 percent of the country's GDP and 35 percent of the total revenue.

The lecture was part of RTC's Wednesday Distinguished Guest Lecture Series. The chairman has about 36 years of experience in the civil service and in the corporate sector.

"If there is somebody who knows everything about the corporate world in Bhutan, it should be Dasho," RTC's president Thakur S Powdyel said in his welcome address.