Lekzang Dorji  
Director General  
Department of Macroeconomic Affairs  
Ministry of Finance  
Kingdom of Bhutan

Dear Lekzang:

Bhutan: Institutional Capacity Development of the Royal Audit Authority Project  
(Grant: TF0A17)  
Amendment to the Grant Agreement

We refer to the Grant Agreement dated July 16, 2015 between the Kingdom of Bhutan ("Recipient") and the International Development Association ("World Bank") acting as administrator of the Supreme Audit Institution Capacity Development Multi-Donor Trust Fund, for the above-mentioned Project (the "Grant Agreement").

We also refer to the letter dated June 19, 2018 from the Department of Macroeconomic Affairs, Ministry of Finance, requesting certain amendments to the Grant Agreement.

We are pleased to inform you that the World Bank accedes to the Recipient’s request and hereby proposes to amend the Grant Agreement as follows:

1. Section 3.03 under Article III (Withdrawal of Grant Proceeds) shall be amended to read as follows:

   "2. The Closing Date referred to in Section 3.06 (c) of the Standard Conditions is December 31, 2018."

Except as specifically amended by this Amendment Letter, all other provisions of the Grant Agreement shall remain unchanged and in full force and effect.

The World Bank will disclose this Amendment Letter and related information to this Grant Agreement in accordance with the World Bank’s Policy on Access to Information. By entering into this Amendment Letter, the Recipient consents to disclosure of this Amendment Letter and related information.

Please confirm your acceptance to the foregoing by signing and dating the corresponding form of confirmation set forth below, and returning one fully countersigned original of this letter to us.

Date: 7/27/18

Marked to:...........................................

Department: Macroeconomic Affairs
Upon receipt by the World Bank of the copy of this letter of amendment duly countersigned by the authorized representative of the Recipient, the above amendment to the Grant Agreement shall become effective as of the date of the Recipient’s countersignature.

Sincerely,

WORLD BANK, acting as administrator of the Supreme Audit Institution Capacity Development Multi-Donor Trust Fund

By

Tenzin Lhaden
Acting Resident Representative for Bhutan
South Asia Region

AGREED:
KINGDOM OF BHUTAN

By:

Name: Nim Dorji
Title: Finance Secretary
Date: July 31, 2018

cc:

1. Dasho Nim Dorji, Secretary, The Ministry of Finance, Thimphu
2. Dasho Tshering Kezang, Auditor General of Bhutan, RAA, Thimphu
3. Mr. Ugyen Dorji, DAG and Project Director, RAA, Thimphu