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# IBN and Nepal Hehe Company Signed MoU for Preparation of DPR of Panchkhal SEZ



**Kathmandu:** On November 17, 2025, in Kathmandu, Investment Board Nepal (IBN) and Nepal Hehe Economic Development Zone Company Limited signed in the Memorandum of Understanding (MoU) for the preparation of Detailed Project Report (DPR) of the Panchkhal Special Economic Zone (SEZ), Kavrepalanchok.

The MoU was signed by IBN Chief Executive Officer Sushil Gyewali and Yin Liubing, authorized representative of Nepal Hehe Economic Development Zone Company Limited.

As per the agreement, the proposing company will prepare and submit the Detailed Project Report (DPR) within approximately 10 months after obtaining the survey permit from Investment Board Nepal.

At the signing ceremony, Yin Liubing stated that all necessary efforts would be made to ensure the successful implementation of the project.

Executive Officer of the Special Economic Zone Authority, Er. Chhatra Bahadur Katuwal, extended his best wishes for the project's success and assured full support along with necessary services and facilities.

IBN Chief Executive Officer Sushil Gyewali expressed confidence that the DPR would be prepared on time with high quality and that the project would proceed in compliance with all required criteria.

Nepal Hehe Economic Development Zone Company Limited is a subsidiary of Hehehui Group Company Limited, China. The company submitted a proposal to Investment Board Nepal on April 10, 2025, for the development and operation of the Panchkhal Special Economic Zone under a public-private partnership (PPP) modality. The 65th Board Meeting of Investment Board Nepal approved the issuance of the survey permit following an understanding with the proposing company.

# 67th Investment Board Meeting

## Approved Investment in the Betan Karnali Semi-Reservoir Hydropower Project

**Kathmandu:** The 67th meeting of the Investment Board, established under Section 5 of the Public-Private Partnership and Investment Act, 2075 BS, was held on November 19, 2025, at the Office of the Prime Minister and Council of Ministers, chaired by the Honorable Prime Minister and Investment Board Chairperson, Sushila Karki.

The Board approved investment in the 439 MW Betan Karnali Semi-Reservoir Hydropower Project, estimated at NPR 93.4 billion, and decided to form a negotiation committee for the Project Development Agreement.

The meeting reviewed the Investment Board's progress in the last fiscal year 2081/082 BS and approved the annual work plan for 2082/083 BS. It also approved the draft production license for the 669 MW Lower Arun Hydropower Project and authorized the CEO of Investment Board Nepal to issue the license.

The meeting also decided to submit the draft Direct Agreement for the 900 MW Arun-3 Hydropower

Project to the Government of Nepal, Council of Ministers, for approval, and to extend the survey license period for the 800 MW West Seti Reservoir Hydropower Project.

The meeting also authorized the CEO of Investment Board Nepal to issue the survey license for preparing the Detailed Project Report of the Auto Service Eco-Industrial Park Project (estimated at NPR 16 billion), submitted as an unsolicited proposal by Blazepeak Global Group Limited, Hong Kong.

The meeting approved the temporary posts for various services and categories for fiscal year 2082/083 BS at the Office of the Investment Board and decided to submit the draft amendment to the Public-Private Partnership and Investment Regulations, 2077 BS, to the Government of Nepal, Council of Ministers, for approval.

The meeting was attended by Hon. Finance Minister and Vice Chairman Rameshore Khanal; Hon. Minister of Industries, Commerce and Supplies Anil Kumar Sinha; along with other senior officials.



# Consensus on addressing issues arising in Arun III Hydropower Project

**Sankhuwasabha:** On November 26, 2025, an agreement was drawn up to address issues in the Arun III Hydropower Project. The Investment Board, the developer company SJVN Arun-3 Power Development Company Pvt. Ltd. (SAPDC), the District Coordination Committee, the concerned local levels, and the District Development Administration Office agreed to resolve project-related issues in mutual coordination, in accordance with the provisions of the Project Development Agreement (PDA).

The decision was made based on discussions and suggestions from the people of Khandbari, Sankhuwasabha district. It was also decided to prepare and submit a list of programs operated by the developer under the local benefit-sharing scheme, in line with the provisions of the PDA, with the Project Coordination Committee monitoring their effectiveness. Furthermore, the meeting agreed that the Project Coordination Committee, in coordination with the concerned local levels, will prepare a list of activities to be implemented under



the local benefit-sharing scheme in the coming days and submit it to the Investment Board office along with recommendations.

The meeting was attended by Investment Board CEO Sushil Gyewali; Sankhuwasabha District Coordination Committee Chief Suman Shakya; Chief District Officer Sirjana Thapaliya; Chichila Rural Municipality Chair Pasang Nurbu Sherpa; Makalu Rural Municipality Chair Ongdi Tshiring Sherpa; Wang Chedar Lama; Khandbari Municipality Deputy Mayor Maheshwora Shrestha (Bajracharya); Assistant Chief District Officer Mohanmani Ghimire; SAPDC CEO Mr. Rajesh Chandel; and other officials.

## 'Nepal's Investment Prospects Are Promising'

**Kathmandu:** On December 16, 2025, Sushil Gyewali, CEO, IBN, urged Chinese investors to increase investment in Nepal, highlighting the country's vast opportunities.

Speaking at a Nepal-China investment program in Kathmandu, CEO Gyewali emphasized Nepal's strong potential in energy, agriculture, tourism, information technology, infrastructure, roads, and industrial sectors, and noted that Nepal can serve as a gateway to the South Asian market.

At the program, Finance Minister Rameshore Khanal stated that Nepal will always encourage foreign investment. CEO Sushil Gyewali highlighted Nepal as a promising investment destination, urging



Chinese investors to boost investments that create jobs and long-term partnerships. He emphasized faster project approvals, one-stop service centers, and reforms to make Nepal a competitive and innovation-driven hub. The program was organized by the Chinese General Association of Industries and Commerce in Nepal and the Nepal Chamber of Commerce.

# 'Lumbini Province Capital Must Be Connected through Expressway with Butwal and Nepalgunj'

**Kathmandu:** On December 22, 2025, IBN CEO Sushil Gyewali, at the Lumbini Province capital master plan review with Chief Minister Chet Narayan Acharya, stressed connecting the capital with Butwal-Bhairahawa and Nepalgunj and linking key infrastructure to boost its economic viability. He stressed that the effectiveness of the capital would further increase by linking north-south and east-west infrastructure, cities, and checkpoints. CEO Gyewali highlighted the numerous investment opportunities in the capital and expressed confidence that private sector investment would grow if essential infrastructure, including water and transportation, is provided. Chief Minister Acharya stated that roads connecting the capital would be developed systematically and initiatives are underway to link tourist areas. He also urged cooperation to boost investment. Participants emphasized the importance of connecting agriculture, investment, cultural sites



such as the Rapti Civilization and Swargadwari Temple, as well as health, education, and public services with the capital. They recommended implementing the master plan by incorporating these suggestions. The master plan for the Lumbini Province capital has been prepared and is now in the process of implementation. The program was attended by the Joint Secretary of the Ministry of Urban Development, the Joint Secretary of the Investment Board, the Vice Chairman of the Lumbini Province Planning Commission, the CEO of the Lumbini Province Infrastructure Development Authority, experts, and other officials.

## Government Determined to Protect Private Sector Businesses: PM Karki

**Kathmandu:** Prime Minister Sushila Karki has said that the government is determined to protect businesses and is ready to cooperate with the private sector, stating that some important work has already been done to safeguard businesses. Addressing the Cooperation for Peace, Stability and Prosperity: Collective Initiative Program organized by the Federation of Nepalese Chambers of Commerce and Industry (FNCCI) on December 31, 2025, Prime Minister Sushila Karki praised entrepreneurs for keeping businesses moving forward with courage.

She highlighted key points, including a report from the evaluation committee estimating direct physical damages of around Rs. 84 billion during the Zen Z movement, with losses to the private sector exceeding Rs. 33 billion, emphasizing the need to heal these wounds and take a significant leap forward. The Prime Minister also noted that important measures have already been taken to protect businesses, demonstrating the



government's determination to safeguard enterprises and cooperate with the private sector. She emphasized the government's commitment to protecting businesses, ensuring security, and removing investment obstacles. The Prime Minister called for collective action with the private sector, political parties, civil society, and youth to rebuild trust, prevent violence, and create a safe environment for entrepreneurs. The private sector is urged to follow ethical business practices and the FNCCI Code of Conduct to boost investment and economic growth.

# Investment Board's New Strategy: Systemic Reform with Digital Transformation

- Sushil Gyewali, CEO, IBN

Foreign and domestic investment in large infrastructure is crucial for Nepal's economic growth. Investment Board Nepal is transforming into a "game changer," promoting systemic reforms, policy stability, and faster approvals to accelerate development.

Currently, annual investments capital need is around Rs. 1,500 billion to achieve middle-income status, but Nepal's approvals have historically been much lower—Rs. 258 billion last fiscal year from OIBN, with a new target of Rs. 700 billion. The Board is mobilizing private sector investment in projects worth over Rs. 6 billion and establishing a streamlined mechanism where heads of all concerned bodies can make immediate decisions, reducing procedural delays for investors.



In addition, the Investment Board is strengthening legal, institutional, and technical capacities for smaller projects and ensuring policy clarity and human resource development. Quick decisions and assured returns are essential, as investors may turn elsewhere if Nepal cannot provide competitive, efficient services.

## 'Fast-track' decision-making process: the foundation of trust

The Board has adopted a 'fast-track' approach to create an investment-friendly environment. Large projects often face long and complex decision-making due to multiple ministries and agencies, but the Investment Board Act provides a strong mechanism to address this.

Now, heads of all concerned bodies can meet and make immediate decisions on large projects, freeing investors from visiting multiple ministries and ensuring high-priority projects move forward efficiently.

Previously, investors worried that changes in government or new laws could jeopardize their investments. Work was ad hoc due to a lack of strong systems. Today, the Board is implementing its four-year strategic plan, aiming to become a 'center of excellence' in public-private partnerships and investment promotion.

**"Large projects often face long and complex decision-making due to multiple ministries and agencies, but the Investment Board Act provides a strong mechanism to address this."**



The Board also upholds investor protection against 'change in law', ensuring future policy or legal changes do not negatively affect projects, or the government will cover any losses. This provides predictability, boosts investor confidence, and marks a paradigm shift in Nepal's investment environment.

# Driving Growth: Institutional Strengthening and Big Investment Projects in Nepal

The Investment Board is currently working on two parallel fronts: developing a robust institutional system to attract investment and implementing projects. Previously, work was ad hoc due to weak systems. The Board aims to become a 'center of excellence' in public-private partnerships and investment promotion.

Concrete results are emerging. While annual investment approvals used to be around Rs. 100 billion, the Board approved Rs. 258 billion last fiscal year and has set an ambitious target of Rs. 700 billion this year. Projects worth about Rs. 1,700 billion are currently in the pipeline. To achieve Nepal's development goals, around Rs. 1,500 billion in annual investment is required.

Recognizing Nepal's history of stalled development projects due to political shifts, the Board is

promoting a new model of national consensus to ensure continuity and sustainability. Investment promotion is now treated as a continuous process rather than a one-time event, with targeted campaigns in countries such as Korea (hydrogen energy), the UK (information technology), China, and the UAE. Nepali embassies are being mobilized for economic diplomacy and investment promotion, bridging political and business connections.

The Board has also introduced a transparent mechanism for unsolicited proposals, allowing innovative projects to compete fairly. For example, a recent 1,000 MW solar and battery storage proposal is being evaluated under this system, which balances proposer priority with openness to better submissions, ensuring a competitive and transparent investment environment.

## Changed Investor Confidence

The new strategy and policy reforms by the Investment Board have sent a strong positive signal to investors. The Board's investment pipeline now holds proposals worth Rs. 1,700 billion, reflecting growing investor confidence and a more favorable investment environment in Nepal.

Unlike the past, when the government identified projects for investors, the Board now asks investors: "What do you want? What is your proposal?" This approach has encouraged investors to bring forward projects based on their expertise and innovative ideas. Most of these are unsolicited proposals, signaling genuine market demand and interest.

The pipeline spans beyond energy, including information technology, hydrogen energy, agriculture, tourism, and infrastructure, helping diversify Nepal's economy and attract future-oriented investments.

If this pipeline is successfully converted into real projects, it could transform Nepal's economic

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development. Challenges remain, including political stability and process-oriented administrative systems. However, systemic reforms and a clear vision are setting the right direction.

Attracting domestic and foreign investment is not just about capital—it also brings technology, knowledge, employment, and prosperity to Nepal.

Source: [ratopati.com](http://ratopati.com)

# IBN: Reviving from the Ash

On September 8, the first day of the Gen Z Movement, protesters moved toward the Parliament building. An attempt to break through the security cordon failed, but signs of a looming disaster were clear. The next day, the movement escalated, destroying not only the Parliament but also the Investment Board office, a key hub for foreign investment.

The International Conference Center in Naya Baneshwor, where plans to bring billions into Nepal were made, was reduced to ashes. CEO Sushil Gyewali, who was abroad seeking investors, recalls the horror: "I received news that the office had been destroyed in an instant. I couldn't sleep that night."

The fire was more than a loss of a building—it was the loss of history and a dream for the country's economic future. Returning to Nepal, Gyewali faced the dual challenge of rebuilding operations while keeping investor confidence intact.

After searching extensively, the Board found temporary Office with the Kathmandu Valley Development Authority (KVDA), where employees now work scattered across a few rooms. "We had to balance office management with investor morale," Gyewali recalls. Despite the devastation, the Investment Board continues its mission, determined to rebuild and restore Nepal's investment confidence.

## 25 Vehicles Destroyed, Damage of About Rs 70 million

On September 9, the second day of the Gen Z Movement, protesters set fire to the Parliament building and the Investment Board office, destroying the Board's physical infrastructure. Vehicles, computers, furniture, and important documents were damaged, with initial losses estimated at around Rs. 70 million. About 25 vehicles, including employee and company vehicles, were completely burned.

While physical assets can be replaced, irreplaceable documents were lost. The original project agreements of major investments, prepared over years of negotiation with foreign investors and signed under Nepali law, were reduced to ashes. Study reports and project histories were also destroyed, marking a significant archival loss for the country.

Fortunately, digital records and the Board's minutes were saved, protected in a secure inner drawer and



server room. Some lost documents are being recovered through investor submissions and email records.

CEO Sushil Gyewali, now operating from temporary office at Anamnagar, is leading efforts to rebuild the Board and restore investor trust. A plan has been proposed for a permanent Investment Board building, with design work already underway, ensuring the institution can rise stronger from the tragedy.

# IBN is developing a clear investment roadmap: CEO Gyewali

## - How is the Investment Board working after the protests?

Although our office was destroyed in the protests, we have shifted in the KVDA office and resumed work. Many digital records were severely damaged, but we are reviving them from external sources and working to restore all statistics, documents, reports, and investment agreements.

## - What was the response you received in your conversations with foreign investors after the GenZ protests?

Investors naturally expressed concern about the security of their assets, with some now taking a cautious "wait-and-see" approach. To prevent a decline in private sector confidence, the Board organized programs involving the Finance Minister and private sector leaders, including companies like Bhatbhateni, emphasizing the message: "We Will Rise."

While some momentum has slowed, efforts continue to boost investor morale. Investors seek security guarantees, fast-track processes, and clear comparative advantages over other countries. They expect efficient government services, quick approvals, and the ability to repatriate profits. Without these assurances, they question the viability of investing in Nepal.

## - What impact has the government's recall of ambassadors had on foreign investment?

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## - What modality has the Investment Board adopted for project selection and development now?

In the past, the government identified projects and sought investors. Now, the Investment Board has adopted an open policy allowing investors to submit their own proposals. Investors first receive a study permit and prepare a Detailed Project Report (DPR), which is then assessed for its benefit to Nepal.

Proposals are put to competition, giving priority to the most beneficial offer while reimbursing initial study costs if a better proposal emerges. This approach prevents government reports from going unused and encourages investors to bring the best technology and capital. Under this modality, the Board aims to sign investment agreements worth Rs. 700 billion from the current Rs. 1,700 billion pipeline. Key projects include an IT park employing 15,000 people, agro-voltaic farms, solar systems with battery storage, and hydrogen production projects, all designed to drive innovation and modernize Nepal's economy.

## - What plans has the Board made to guarantee investment security?

While concerns over security following the Gen Z Movement and other political developments are understandable, the Investment Board has assured investors of strong protection. It is preparing to recognize investment agreements as international-level bilateral treaties, allowing investors legal recourse in international courts if their investments are threatened.

To ensure policy continuity, the Board is also developing a clear investment roadmap and documentation for the next elected government. Emphasizing that Nepal offers higher returns and untapped opportunities, the Board has committed to a fast-track, competitive, and investor-friendly approach, treating domestic and foreign investors equally to build long-term confidence.

## More Determination Than Despair

The contrast between the bustling Parliament building and the Board's cramped temporary office is striking. Yet, Gyewali's determination shines through. "Our building burned, the chairs and tables burned, but our spirit did not," he says. "The Investment Board's spirit is still alive, and we are moving forward by holding on to it." The Gen Z Movement not only destroyed infrastructure but also shook foreign investors' confidence in Nepal. Many questioned whether their investments could be safe in a country where even courts and government premises were under threat.

Faced with this crisis, Gyewali immediately launched a damage-control strategy, engaging ambassadors, investors, and key industry leaders. Special programs, led by the Finance Minister, brought together representatives from the US, UK, India, and multinational companies to reaffirm Nepal's commitment to investment. "The message was clear: it was an accident, but we will rise," Gyewali said. Investors, reassured by government dialogue, committed to staying in Nepal and supporting recovery efforts, helping restore trust and confidence in the country's investment climate.

## Rising from the Ashes: Investment Board's Big Ambitions

The Investment Board, rising from the ashes, has not scaled back its goals. CEO Sushil Gyewali says projects worth Rs. 1,700 billion remain in the Board's pipeline—a huge sum relative to Nepal's economy. Looking ahead, Gyewali revealed an even more ambitious plan: "We are preparing a roadmap, together with the Confederation of Nepalese Industries, to attract \$100 billion in investment to Nepal over the next five years." He emphasized that projects in the pipeline must not be delayed and that investor confidence is the top

priority. Understanding that verbal assurances are not enough, the Board is now securing legal guarantees for investors, strengthening clauses in agreements to international standards. A sovereign-style guarantee ensures that if a project is affected, the state will take responsibility, alleviating fears of capital loss. Investors' other key concern—profit repatriation—is also being addressed. Gyewali is determined to create a secure and predictable environment for both domestic and foreign investment.

## From Past Crises to Present Resolve: CEO Gyewali's Determination

CEO Gyewali has past experience in crisis management. He led the National Reconstruction Authority formed after the devastating earthquake of 2072 BS. Even then, his experience of starting work from zero and building 800,000 private houses and thousands of schools and heritage sites did not allow him to be distracted by the current crisis. 'Even then, we were at zero. There was no chair, no table. But we carried out the world's largest housing recovery work. That experience has taught me to be patient now. Because of that experience, when the Parliament building burned down and my office was reduced to ashes, my heart cried, but I did not lose courage.' He also recounted the pain of the burning of Singha Durbar, which was connected to art and history more than investment.

'When I was at the Reconstruction Authority, I retrofitted Singha Durbar. The artwork, paintings, and architecture inside were so unique that it was a world-class model. The clock in Buckingham Palace and the clock there were the same,' he recalled. Gyewali said he could not sleep all night when all of that turned to ashes. 'I was proud that I did not let that Rana-era art, that wooden structure, that history be destroyed—I saved it. But when I saw that heritage burning, I could not sleep at night,' he said. He added that investment and money can be earned again, but burned history can never be brought back. Trying to rise above all this pain, Gyewali concludes that there is no time to look back now. The climax of negativity is over. Now, the country must move forward with positive energy.

By Rita Raut/Rajaram Neupane in Nepalpress.com

# Raising the morale of the private sector is today's need: Chairman Dhakal

**Kathmandu:** On December 19, 2025, Chairman of the Federation of Nepalese Chambers of Commerce and Industry (FNCCI), Chandra Dhakal, said that boosting private sector morale and restoring trust are essential for Nepal's economic revival.

Inaugurating the 11th annual general meeting of the Nawalpur Chamber of Commerce and Industry, Chairman Dhakal opined that economic activities have not been able to move forward due to political instability, insecurity, and confusion, and that it will be difficult for economic activities to progress unless the morale of the private sector is raised.

Expressing concern over attacks on private sector industries and businesses during every movement, Chairman Dhakal said that such situations further weaken the investment environment. Stating that negative publicity is more prevalent than discussions about the contributions made by businessmen in Nepal, he said that this perception needs to change. "The private sector, which creates the most jobs in the country and contributes significantly to revenue, is becoming a target in every movement. Now, the message should be disseminated widely that arson and vandalism should not be carried out against the private sector during any demonstration or movement," Chairman Dhakal said.

Chairman Dhakal emphasized that impunity should not prevail in a situation where wrongful infiltration during the protests on September 8 and 9 resulted in fires, looting, and billions of rupees in damage.

Stating that many policy reforms have been made at the initiative of the Federation of Nepalese Chambers of Commerce and Industry, he said that there is immense potential in Nepal and that opportunities should be created from these possibilities. He added that it is not sufficient to rely only on foreign direct investment for large infrastructure projects, and that the capital scattered within the country should be mobilized for infrastructure and entrepreneurship development. Chairman Dhakal informed that work has begun



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on establishing Nepal Development Public Limited with a capital of Rs. 10 billion at the initiative of the Federation, adding that there will be no shortage of capital for large infrastructure development and other enterprises. He also expressed the view that cooperation can be extended for the operation of the Dhaubadi Iron Mine in Nawalparasi.

Stating that the government has included a representative of the Federation in the District Security Committee at the Federation's request, he urged district leadership to ensure effective participation. Noting that Nawalpur district has great potential in agriculture, tourism, energy, and small and medium industries, Chairman Dhakal stressed the need to realize these potentials by increasing coordination among local, provincial, and federal governments.

# Investment promotion and security guarantee policy necessary: Chamber President Agrawal

**Kathmandu:** Addressing the 29th anniversary celebration of the Nepal Association of Financial Journalists (NAFIJ) on December 1, 2025, Nepal Chamber of Commerce President Kamlesh Kumar Agrawal emphasized that strong investment promotion and security guarantee policies are essential to boost private sector morale. He underscored the need for effective policy measures to create an investment-friendly environment and provide relief and convenience to entrepreneurs and businesspersons affected by a prolonged economic slowdown.

President Kamlesh Kumar Agrawal said that security guarantees are the first prerequisite for creating an investment-friendly environment. To boost the morale of domestic investors, he stressed that the government should immediately introduce clear policies for investment promotion and security.



He noted that while bilateral investment promotion and protection agreements exist to safeguard foreign investors, similar strong policy arrangements are needed to protect and encourage domestic investment as well, ensuring confidence and long-term stability for Nepali entrepreneurs.

## The All-Stakeholders Meeting on the \$100 Billion Economy



The All-Stakeholders Meeting on the \$100 Billion Economy was successfully concluded, bringing together representatives from the government, private sector, and development partners on 22 December, 2025. Participants engaged in robust discussions on strategies to accelerate economic

growth, address key challenges, and leverage emerging opportunities. The insights and recommendations shared during the meeting are expected to guide evidence-based policy formulation, foster stronger public-private collaboration, and contribute to Nepal's vision of achieving a \$100 billion economy.

# Public-Private Sector Dialogue Organized by IBN and CNI



**Kathmandu:** On October 31, 2025, a public-private dialogue was organized to discuss the impact of the nationwide Gen Z Movement of September 8 and 9 on the private sector, including the loss of lives and property, investor experiences, and initiatives needed to move forward from the current situation. The dialogue, jointly organized by the Office of the Investment Board and the Confederation of Nepalese Industries (CNI), was held at the Assembly Hall of the Ministry of Finance. It took place under the chief hospitality of Finance Minister Rameshore Khanal, with special hospitality from Home Minister Om Prakash Aryal, Minister for Industry, Commerce and Supplies Anil Sinha, and Nepal Rastra Bank Governor Prof. Dr. Bishwonath Poudel. During the discussion, Finance Minister Rameshore Khanal highlighted that the government has prioritized policy reforms, some of which have already been experienced by the private sector. He urged domestic and foreign investors not to doubt investment security.

Home Minister Om Prakash Aryal emphasized that the Home Ministry takes security guarantees for the private sector seriously and noted that reforms in both government and private institutions are essential to ensure good governance. Minister for Industry, Commerce, and Supplies Anil Sinha added that procedural reforms are being fast-tracked to clear stalled work, alongside broader legal reforms. Nepal Rastra Bank Governor Prof. Dr. Bishwonath Poudel pointed to the availability of investable

capital in banks and financial institutions, urging investment, particularly in infrastructure.

Welcoming the dialogue, CNI President Birendra Raj Pandey expressed concern over arson, vandalism, and looting during recent protests, stressing the urgent need to digitize public services to make them 'faceless,' 'paperless,' and 'contactless,' thereby enhancing transparency, efficiency, and governance. He added that previous crises have shown the resilience of Nepal's private sector and stressed that the government must provide support to ensure investors remain motivated and confident.

Investment Board CEO Sushil Gyewali highlighted the launch of a 'single point service system' for investors, allowing projects to be registered and approved through an integrated process. He reaffirmed the Board's commitment to implementing legal amendments, institutional reforms, and capacity-building initiatives, including the Public-Private Partnership and Investment Act and Regulations, and pledged to transform the challenges posed by the recent Gen Z Movement into opportunities for investors.

The program featured presentations by Joint Secretary Uttar Kumar Khatri (Ministry of Finance) on post-government investor policies and planned reforms, and by Senior Vice President Nirwan Chaudhary (CNI) on economic challenges and opportunities.

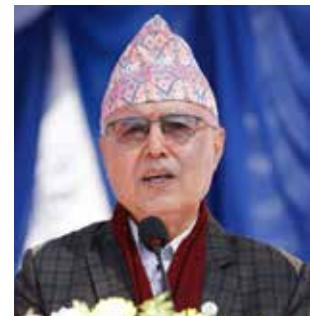
# The Current Environment Is Favorable for Investment: Finance Minister

**Kathmandu:** Addressing a program organized by the Federation of Nepalese Chambers of Commerce and Industry on December 31, 2025, Finance Minister Rameshore Khanal stated that the current environment is highly favorable for investment.

Moreover, the finance minister emphasized that the current account and the balance of payments are both in surplus, creating a favorable environment for investment. However, he noted that investment growth remains weak, indicating that despite the private sector's commitment to revive from the ashes and the government's continuous efforts to address concerns through dialogue, investor confidence has yet to improve.

Khanal said that discussions with the private sector began immediately after the formation of the new government and have continued since, with the private sector repeatedly expressing its commitment to economic revival. Describing the private sector as the engine of the national economy, he said it should be allowed to play its role freely, emphasizing that assets created by the private sector are not only the property of investors but also national assets, and that any loss to them is a loss to the country.

"The profits earned by the private sector are not for investors alone," Khanal said. "From these profits, the government collects taxes and generates revenue, employees receive bonuses and income growth, and resources are allocated for corporate social responsibility activities that benefit society. These profits are distributed throughout the economy."



He also noted that during political movements and civil unrest, the private sector is often the first target of attacks, highlighting the need to strengthen not only the compact between the government and the private sector or political parties, but also the relationship between the private sector and citizens. "Any wealth created, investment made, or business conducted within the country ultimately benefits society as a whole," Khanal said, urging political parties, the government, and the private sector to jointly convey this message to the public.

## IBN and MoFA Organized Virtual Interaction with Nepali Missions

**Kathmandu:** The Ministry of Foreign Affairs, in collaboration with the Investment Board of Nepal (IBN), organized a virtual interactive program with heads of Nepali missions on "Investment Promotion in Nepal" on January 7 and 8, 2026. Addressing the event, Minister for Foreign Affairs Bala Nanda Sharma directed the heads of missions to prioritize and implement programs and activities focused on economic diplomacy to promote investment in Nepal. Representatives of the Investment Board of Nepal delivered a comprehensive presentation on "FDI Status of Nepal: Opportunities, Challenges, and Future Prospects." Chief Executive Officer of the IBN, Sushil Gyewali, highlighted various aspects of Nepal's investment climate, while Foreign Secretary



Amrit Bahadur Rai underscored the need to further strengthen economic diplomacy, including efforts to attract more foreign investment. Joint Secretary and Head of the International Economic Relations Division at the Ministry of Foreign Affairs, Dhani Ram Sharma, outlined Nepal's policies and priorities for investment promotion.

# Investment Board Begins Work to Operationalize One Stop Service Center

## 14 Agencies Designate Focal Persons

**Kathmandu:** The Investment Board Nepal (IBN) has begun work to operationalize a One Stop Service Center (OSSC) with the aim of facilitating investment growth by providing fast and efficient services and attracting more domestic and foreign investors.

The IBN has designated Joint Secretary Hemraj Tamang as the coordinator of the OSSC. Fourteen government agencies have appointed focal persons with the authority to coordinate with the center. These include the following ministries, departments, and agencies:

- Ministry of Land Management, Cooperatives and Poverty Alleviation
- Ministry of Physical Infrastructure and Transport
- Ministry of Forests and Environment
- Nepal Rastra Bank
- Department of Immigration
- Inland Revenue Department
- Department of Industries
- Department of Mines and Geology
- Customs Department
- Department of Labor and Occupational Safety
- Department of Electricity Development
- Office of the Registrar of Companies
- Nepal Telecommunications Authority
- Nepal Electricity Authority

Other agencies designated by the Board may also appoint focal persons as required.

The IBN Office has prepared a draft working procedure for the OSSC in coordination with the concerned ministries, departments, and agencies. For the time being, the Board will proceed with OSSC operations in close coordination with the designated focal persons.

Chief Executive Officer of the Investment Board Nepal, Sushil Gyewali, said that as the Board's office was damaged by fire during the Gen-Z movement, services will be delivered from a single location once management arrangements and operating



procedures for the new office are finalized. He stressed the importance of technology, noting that services will be provided through automation.

During a discussion with the focal persons, Gyewali urged them to take ownership of their responsibilities and work collectively to achieve national investment-related goals while ensuring good governance. "The Investment Board works in coordination with all stakeholders, and support and cooperation from all agencies are expected," he said.

Investment expert Ramkrishna Sapkota said that investors often face difficulties in seeking services from multiple agencies and that the implementation of a single-point service center would help streamline investor-related processes.

For now, the focal persons will serve as the single point of contact for their respective ministries and agencies, facilitating tasks related to their institutions as recommended by the Investment Board's Office.

According to OSSC Coordinator Hemraj Tamang, the focal persons will support service delivery functions in line with the Public-Private Partnership Act, 2075 BS; the Public Investment Regulations, 2077 BS; and the Investment Board's strategy and business plan. They will also provide timely feedback on files and correspondence received from the Board, act as a bridge between implementing bodies and the Board's Office, and serve as institutional coordinators.

## IBN Activities



President of the Society of Economic Journalists of Nepal (SEJON), Bhagwat Bhattarai, along with SEJON officials, paid a courtesy visit to the Investment Board Nepal (IBN) and held discussions with IBN CEO Sushil Gyewali on investment and economic matters on 12 January, 2026.



A Planning and Review Meeting of Green Growth Nepal (GGN) was held at the Investment Board Nepal (IBN), in the presence of IBN CEO Sushil Gyewali, officials, and consultants on 9 January 2026. The meeting showcased GGN's vision, key interventions, and progress to date, including the technical support provided. Participants explored ways to align GGN initiatives with the IBN roadmap, reviewed ongoing projects, and strategized for the upcoming period to enhance collaboration, maximize impact, and drive sustainable and inclusive development across Nepal.



A Review Meeting on IBN Projects was held, bringing together IBN CEO Sushil Gyewali, officials, and project teams to evaluate the progress of ongoing initiatives. The discussions focused on assessing project timelines, addressing implementation challenges, reviewing investment facilitation measures, and strategizing next steps to accelerate project delivery, strengthen stakeholder collaboration, and ensure that all initiatives effectively contribute to Nepal's economic growth and development objectives.

A farewell program was held for Joint Secretary of OIBN, Baburaj Adhikari, who shared his experiences and reflections from his tenure at the Investment Board Nepal on 24 December, 2025. IBN CEO Sushil Gyewali, the Joint Secretary, and other officials expressed their gratitude for his contributions, presented their best wishes for his future endeavors, and acknowledged his dedicated service to the Government of Nepal.



Chief Executive Officer of Investment Board Nepal, Sushil Gyewali, held an internal discussion with the thematic expert on the prospects, challenges, and way forward for priority transmission line projects on 24 December, 2025.



Sushil Gyewali, CEO of the IBN, held a fruitful meeting with Chief Minister, Chet Narayan Acharya on investment prospects and the development and implementation of PPP projects in the province on 23 December, 2025.

IBN CEO, Sushil Gyewali, graced the unveiling ceremony of the inscription at the historic Rato Machhindranath Temple in Bungamati, Lalitpur on 24 November, 2025. The event celebrated Nepal's rich cultural heritage and highlighted ongoing efforts to preserve traditional landmarks, promote cultural tourism, and engage local communities in safeguarding the nation's historical and spiritual treasures.



In a highlight of the event, IBN CEO Sushil Gyewali delivered a special speech at the Gorkhapatra Discourse on Recovery & Resilience, emphasizing the importance of innovation, investment promotion, and sustainable development in driving Nepal's economic recovery on 18 December, 2025. His remarks underscored the role of strategic partnerships and resilience-focused policies in shaping a more robust and inclusive economy.

## IBN Activities

An IBN staff meeting, led by CEO Sushil Gyewali, was organized to review ongoing projects, discuss operational priorities, and align team efforts with the organization's strategic objectives. The meeting provided a platform to address challenges, share updates on investment initiatives, strengthen internal coordination, and foster a collaborative approach toward achieving IBN's mission of promoting investment, facilitating public-private partnerships, and supporting Nepal's sustainable economic growth.



Experts presented and discussed opportunities related to sediment management in Nepal with IBN CEO Sushil Gyewali, highlighting innovative approaches to river basin management, erosion control, and sustainable water resource utilization on 2 December, 2025. The discussions also explored how effective sediment management can support hydropower efficiency, agricultural productivity, and disaster risk reduction, reinforcing Nepal's broader goals for sustainable development and climate resilience.

IBN CEO Sushil Gyewali held a productive meeting with NHPC Chairperson and THDC Director Bhupendra Gupta to discuss key issues related to the Arun-3, Lower Arun, and West Seti hydropower projects, focusing on project timelines, investment facilitation, and strategies to accelerate implementation on 7 December, 2025. The discussions also explored potential collaboration to enhance energy generation, ensure sustainable development, and strengthen Nepal's role as a regional energy hub.



IBN CEO Sushil Gyewali engaged in constructive discussions with key stakeholders in Dhanusha district, focusing on challenges and opportunities related to electricity transmission lines and land management on 27 November, 2025. The discussions highlighted strategies to streamline land acquisition, enhance grid connectivity, and attract investment in energy infrastructure, while addressing local concerns and promoting sustainable development in the region.

The IBN officials' team observed and monitored the construction site of the Arun-3 Hydroelectricity Project, reviewing progress on key infrastructure components, safety measures, and project timelines.



Sushil Gyewali, CEO of the IBN, engaged with stakeholders in Sankhuwasabha to discuss the Arun-3 Hydroelectricity Project and key related issues, including project timelines, investment facilitation, environmental compliance, and strategies to accelerate implementation. The discussions also focused on strengthening collaboration between government agencies, local communities, and investors to ensure the successful and sustainable development of one of Nepal's flagship hydropower projects.

Officials from the Nepal Association of Financial Journalists (NAFIJ) paid a courtesy visit to the Investment Board Nepal (IBN) and handed over their latest study report to IBN CEO Sushil Gyewali on 24 November, 2025. The meeting provided an opportunity to discuss the findings, share insights on investment trends, and explore ways to strengthen collaboration between media and IBN to promote transparency, informed policy-making, and a conducive investment environment in Nepal.



An introductory workshop on Unsolicited Proposals via Swiss Challenge Procurement was held today at the Investment Board Nepal (IBN), bringing together national and international PPP experts to share their insights and expertise on 21 November, 2025. The workshop focused on promoting transparency, efficiency, and competitiveness in public-private partnership projects, while providing government officials and private sector participants with practical guidance on evaluating, managing, and implementing unsolicited proposals to attract strategic investments and foster sustainable development.

# Finance Minister Khanal directs the OIBN to move forward with possible projects



**Kathmandu:** The 12th meeting of the Monitoring and Facilitation Committee was held at the Ministry of Finance on January 28, 2026. Finance Minister and Vice Chairman of the Investment Board, Rameshore Khanal, directed the Investment Board to move forward with all feasible projects proposed under the public-private partnership (PPP) model and emphasized the need to accelerate as many projects as possible.

During the meeting, Investment Board Chief Executive Officer Sushil Gyewali briefed participants on the project proposals and policy preparations received by the Board. The proposals include a second

international airport, a chemical fertilizer factory, reservoir-based hydropower projects, agro-voltaic initiatives, green hydrogen projects, and podways.

Investment Board Joint Secretary Hemraj Tamang added that the Board has already approved 55 projects worth Rs. 1,716.51 billion.

The committee decided to recommend necessary facilitation to relevant agencies to resolve issues related to forests, land, price adjustments, transmission lines, compensation, and coordination with local authorities.

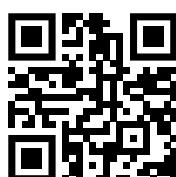
## Discussion on Advancing Transport Infrastructure Projects



A discussion on advancing transport infrastructure projects and exploring potential investment opportunities was held, focusing on improving connectivity, enhancing trade and logistics efficiency, and attracting both domestic and foreign investment on December, 2025. The dialogue emphasized innovative financing models, public-private partnerships, and strategic planning to accelerate project implementation and support sustainable economic growth.



GOVERNMENT OF NEPAL  
INVESTMENT BOARD NEPAL



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