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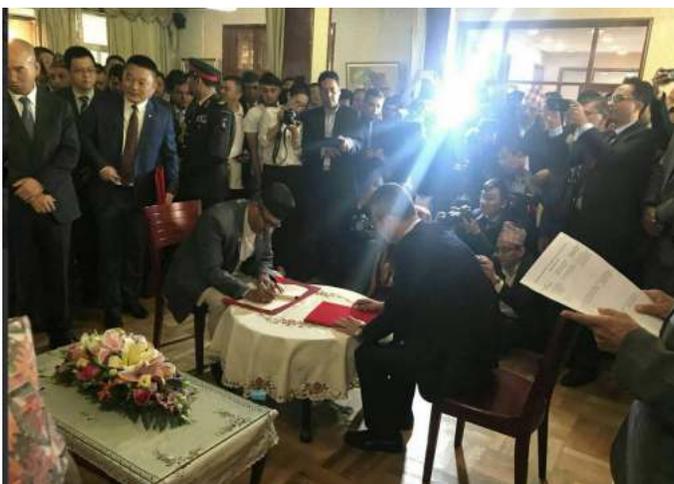
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# PIA SIGNED FOR HUAXIN CEMENT



Office of the Investment Board Nepal (OIBN) and Huaxin Cement Narayani Pvt. Ltd. signed the Project Investment Agreement (PIA) on June 20, 2018. In the presence of the Right Honorable Prime Minister Mr. K P Sharma Oli, Mr. Maha Prasad Adhikari, OIBN's CEO and Mr. Xu Gang, Vice President of Huaxin Cement Co. Ltd. China, signed the pact at the Nepali Embassy in Beijing. *Photo: RSS*



**\$140 MILLION**  
PROJECT COST



**100%**  
CHINESE INVESTMENT



**3000**  
TONS PER DAY  
PROJECT CAPACITY



**1000+**  
EMPLOYMENT

# FM KHATIWADA APPOINTED IBN'S VICE-CHAIR

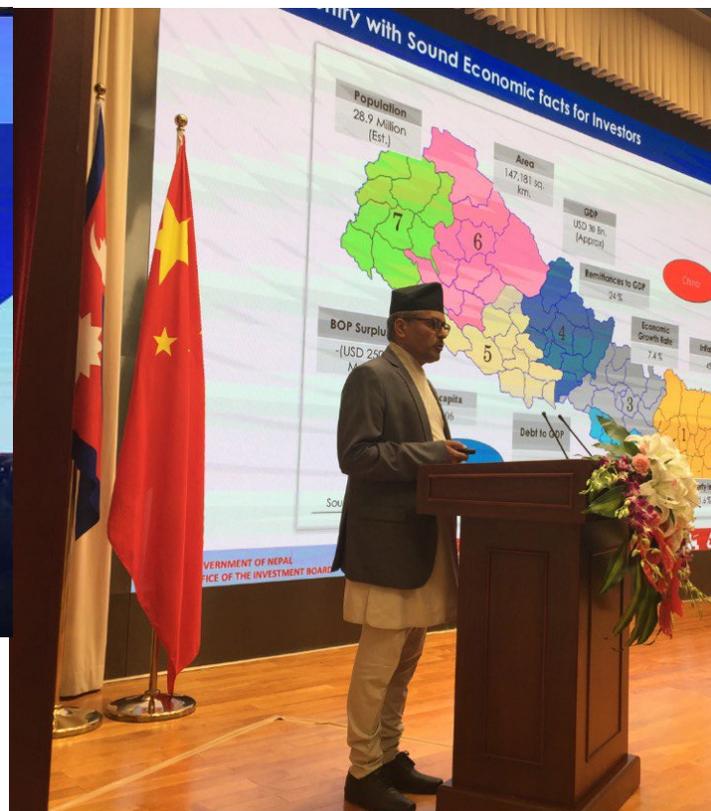
**KATHMANDU:** Right Honorable Prime Minister Mr. KP Sharma Oli, has appointed Honorable Finance Minister Dr. Yubaraj Khatiwada as Vice-chairman of the Investment Board Nepal (IBN). Prime Minister Oli, who is also chairman of IBN, made the appointment on June 8, as per Clause 3 (B) of the Investment Board Act, 2011. ♦



# OIBN MAKES INVESTMENT PRESENTATION IN BEIJING



*OIBN's CEO Mr. Maha Prasad Adhikari giving a presentation on Investment Climate and Opportunity in Nepal at "2018 Nepal-China Business Forum"*





## INVESTMENT INTERACTIONS WITH THREE MORE PROVINCE GOVERNMENTS

**POKHARA/BUTWAL/DHANGADHI:** In an effort to shore up engagement with provinces to sensitize concerned authorities on province-level investment opportunities, the Office of the Investment Board Nepal (OIBN) conducted interactions with governments of three more provinces. The interactions were conducted in Pokhara of Province 4, Butwal of Province 5, and Dhangadhi of Province 7. The interactions were conducted to explore areas of cooperation and coordination between the provinces and OIBN to harness investment opportunities at the provincial level.

During the interaction held in Pokhara on May 29, the Honorable Chief Minister Mr. Prithwi Subba

Gurung said Province 4 can be transformed into a tourism center by establishing greater transport connectivity. He said, “We have a host of crucial infrastructure projects that need a huge amount of capital and technology. We are ready to resolve any challenges and difficulties faced by investors.” Given the limited resources within the country, Mr. Gurung said that provincial governments would need to be flexible and cooperative to attract foreign direct investment (FDI). He mentioned a polytechnic institute, an integrated hospital, IT Park, cable service, Kathmandu-Pokhara-Korala (Mustang) railway, and water linkages between Fewa and other lakes as potential projects that could transform Province 4.



*Honorable Chief Minister of Province-4 Prithwi Subba Gurung, during the event*



*Honorable Chief Minister of Province-5 Shankar Pokharel, during the event*



*Honorable Chief Minister of Province-7 Trilochan Bhatta, during the event*

Mr. Bikash Lamsal, Honorable Minister for Industry, Tourism, Forest, and Environment for Province 4, floated the idea to developing a Korala-Tribeni railway to boost tourism through greater connectivity in the region. Mr. Laxman Aryal, Principal Secretary of Province 4 stressed the need for promoting FDI for infrastructure development to reduce the deficit in capital and technology. Mr. Aryal also suggested that the OIBN organize an Investment Summit to sensitize potential investors in Province 4. Provincial ministers, members of the Province Assembly, senior government officials, and business people expressed their opinion on ways to promote investment and achieve economic prosperity in province 4. A total of 140 people attended the interaction.

Similarly, OIBN conducted an interaction focusing on investment opportunities in the capital of prov-

ince 5, Butwal, on May 31. Speaking on the occasion as the Chief Guest, the Honorable Chief Minister of Province 5 Mr. Shankar Pokharel charted cement production, the commercialization of agriculture, harvesting of medicinal herbs, and animal farming as potential sectors that can attract massive investments in the province. Mr. Pokharel also highlighted the prospect of developing a monorail linking Ramgram-Tilaurakot and establishing a well-equipped hospital targeting tourists and Indian patients.

Mr. Maha Prasad Adhikari, CEO of OIBN, gave presentations on potential sectors for investment and the role the OIBN and provinces can play to promote investment. Mr. Madhu Prasad Bhetuwal, Joint Secretary of OIBN, shed light on the objective of these interactions. Provincial ministers, Provincial Assembly members, senior government officials, business people and experts, amongst others participated in the half-day interaction. The participants demanded that the OIBN prioritize investments in exploring mines, commercialization of agriculture, and tourism in the province. A total of 120 people representing various sectors took part in the interaction.

The OIBN also organized an interaction with authorities of Province 7 on June 8 in Dhangadhi. Speaking on the occasion, Honorable Chief Minister of the Province Mr. Trilochan Bhatta stated that Province 7 has been hosting mega hydropower projects including Karnali Chisapani Project and Pancheswor Multipurpose Project. He also mentioned that the province is considering setting up a dedicated unit to promote investment. Honorable Minister for Economic Affairs and Planning Mr. Jhapat Bohara, pledged to create a favorable environment for investment in the province. The CEO of OIBN, Mr. Adhikari gave a presentation on the investment role of OIBN in investment facilitation and expressed a keenness to work with the province for investment promotion and facilitation. ♦



*Interaction with Province-4 Government in Pokhara*



*Interaction with Province-7 Government in Dhangadhi*



*Interaction with Province-5 Government in Butwal*



**Satish Kumar Sharma**

CEO, SJVN Arun-3 Power Development Company

## “ THE PROJECT WILL BE COMPLETED BY 2022

*Mr. Satish Kumar Sharma recently became CEO of SJVN-Arun-3 Power Development Company (SAPDC), the developer of the Arun-3 Hydropower project. Honorable Prime Minister of Nepal Mr.. K.P. Sharma Oli and His Excellency Prime Minister of India Mr.. Narendra Modi jointly laid the foundation stone for the project on May 11, 2018 and civil engineering work began following the formal launch of the 900 MW project. Talking to IBN Dispatch, CEO Sharma said the project will bring about positive economic transformations at the local as well as national level and expressed his confidence in completing the project by September 2022.*

### **Could you give us an update on the implementation status of Arun-3?**

The work on Arun-3 Hydropower project has now taken off. The whole project has been divided into two parts: one is major works- which includes construction work of the project and the other is its infrastructure. We completed the construction of the 40 km long road about one and a half years back. Two bridges were also constructed. Another bridge will likely be completed by the end of June 2018. Similarly, another bridge is coming up over the Arun River but will take some time to complete.

The second part of major works, is divided into four packages. The first is civil works, namely the dam and related structures. They are being constructed by M/S Jai Prakash Associates, while the second package has been awarded to M/S Patel Engineering Ltd. for the

construction of the power house, major parts of the Head Race Tunnel (HRT), surge shaft, butterfly vault, and transformer works among others. Similarly, the hydro-mechanical work package has been awarded to M/S Om Metals, and the electro-mechanical work including turbine and generators is being carried out by Bharat Heavy Electrical Ltd. (BHEL), the central Public Sector Undertaking (PSU) of the Government of India.

We also have an agreement signed with the Power Grid Company of India. We have seen progress in dam construction work. Construction for the diversion tunnel has also proceeded ahead. So far, about 10 meters of audit has been completed for the tunnel. Things are progressing well. However, there are some issues around explosives related works being carried out during the night shift. Once we resolve these

issues, we will be able to carry out tasks during all three shifts. Similarly, the work on the powerhouse will also start soon. The transmission line is another key component of the project. SAPDC will transmit power from the project site to Dhalkebar substation by constructing a 130 KV transmission line to give a portion of the power generated to the Government of Nepal before the remaining portion is transmitted to India. The 217 km long transmission line will be constructed by SAPDC.

### **Could you tell us about the implementation timeline of the project?**

By September 28, 2018, we will complete the financial closure of the project. One month after that, we will be given five years to complete the project. As per our existing plan, the project will be completed by the end of September 2022. We will definitely complete the project on time.

### **How do you evaluate the role of OIBN in the implementation of Arun-3?**

As an investor coming from India, frequenting different departments to get work done is a difficult job. OIBN has given us a single window service to lessen our burden. This has really helped us in the process of project implementation. Whatever issues arise or if problems emerge, we go straight to OIBN for support. As a facilitating-agency, it has been taking such matters to different departments for necessary action. With the support of OIBN, getting approvals and clearance from different departments has been much easier.

### **What are your upcoming tasks in the project and what kind of support do you want from the government for smooth implementation of the project?**

The major problem we are facing right now is the repatriation of money against the payment of bills to contractor. The process of repatriation in Nepal is very lengthy and tedious. It takes around two months for us to get this done. This process should be simplified and done through a single window system. Long channels take time and will impact the flow of working capital to the contractors. So, the government should simplify the process.

### **Can you tell us about the Resettlement Action Plan developed by the project?**

The Resettlement Action Plan (RAP) is a very important document that envisages various programs targeted for the benefit of project-affected people.

Under the RAP, there will be some skills development programs. We are implementing the RAP program to enhance the skills of local people to be employable in the project and make them capable of becoming entrepreneurs as well. Employment will be generated by the project as per requirements. Similarly, general infrastructure like medical facilities, roads, community buildings, schools, and bridges among others will be developed for the benefit of local people under the RAP. Local business people will also benefit from projects as those involved in the project will increase the business of locally produced products.

### **Could you tell us about the national and local economic benefits of the project?**

The project can generate tremendous economic benefits at the local and national level. The project has offered 21.9 percent (197 MW) of energy generated to the Government of Nepal free of cost. In the form of free energy, royalties, income tax, VAT, and customs, the Government of Nepal will get NPR 348 billion worth of total revenue over the 25 years of the concession period. Besides this, locally affected people are also entitled to shares worth NPR 1.6 billion upon payment after the Commercial Operation Date (COD). In addition to other benefits, the local people will get priority in employment as per the needs of the project and qualification of the candidates. The project is expected to generate direct and indirect employment opportunities for around 3,000 people. The project can unleash economic activities in the country with the wider availability of energy. We are completing the construction of a 130 KV transmission line within one and a half year to transmit the power to India. The transmission line can be utilized to distribute power generated from other projects as well.

### **What do you expect from local people?**

As I said, the project will bring economic benefits in different ways and the local people will be the ones who benefit the most. We are thankful to the local people who have been supporting the project and people working for the project. We expect such cooperation from everyone in the coming days and a favorable environment to implement the project smoothly.

☞ Logon to [www.ibn.gov.np](http://www.ibn.gov.np) for full interview.



## MEETING WITH MAYORS FOR METRORAIL

**KATHMANDU:** OIBN organized the second phase of interactions with the mayors of municipalities affected by the proposed Metro Rail Line 2 on June 25, 2018 in Kathmandu. The interaction was held to give updates on the implementation progress of the 37 km line between Dhulikhel of Kavre to Nagdhunga of Kathmandu. The office bearers of Kathmandu Metropolitan City, Lalitpur Metropolitan City, Bhaktapur Municipality, Madhyapur Municipality, and Chandragiri Municipality attended the event.

Speaking at the meeting, they assured support from their municipalities to execute the project. They also demanded that OIBN speed up the process of implementing the project. Mr. Chiribabu Maharjan (Mayor), Mr.s. Geeta Satyal (Deputy Mayor), Hari Prasad Dahal (Chief Administrative Officer) of Lalitpur Metropolitan City, Mr.s. Hari Prabha Khadgi (Deputy Mayor of Kathmandu Metropolitan City), Mr. Sunil Prajapati (Mayor of Bhaktapur Municipality), Mr. Ghanashyam Giri (Mayor), Mr.s. Lisha Na-

karmi (Deputy Mayor) and Mr.s. Sita Pariyar (Chief Administrative Officer) of Chandragiri Municipality took part in the interaction. Mr. Maha Prasad Adhikari, CEO of OIBN, gave an update on the progress of the project. Mr. Ashish Gajurel, OIBN's consultant, briefed the participants on the initial estimation of the structure and the technical aspects of the proposed project.

OIBN's Joint Secretary Madhu Prasad Bhetuwal also spoke of the significance of the metroline in the capital. ♦

# OIBN CALLS EOIS FOR DFS OF CRUCIAL PROJECTS



**GOVERNMENT OF NEPAL**  
**OFFICE OF THE INVESTMENT BOARD**  
ICC Complex, New Baneshwor, Kathmandu

**INVITATION FOR EXPRESSION OF INTEREST (EOI)**  
For  
**A Detailed Feasibility Study of Metrorail System in Kathmandu Valley (Dhulikhel-Nagdhunga)**

First Date of Publication: 2075 Jyestha 3 (May 17, 2018)

Office of the Investment Board ("OIBN") is considering to conduct a Detailed Feasibility Study (DFS) on Metrorail Project from Dhulikhel to Nagdhunga to be developed and operated through Public Private Partnership (PPP) model. OIBN is in the process of hiring a Consultant to prepare a Detailed Feasibility Study Report ("DFS"). The study will be funded by the Government of Nepal ("GON").

OIBN invites Expression of Interest ("EOI") from any interested, qualified, eligible and experienced domestic/international Firms/Companies ("Consultant or Consultants") to prepare a DFS of the aforementioned project. Experienced, eligible and willing Consultants are invited to submit their EOI, either alone or as a joint venture. No Consultant, either solely or as part of a consortium, shall be represented in more than one EOI submission. The Consultant shall conduct the study, and provide DFS and other documents as per the Terms of Reference ("TOR") of the Project within the specified time frame.

The instruction to the Consultant, prescribed formats, evaluation criteria, scope of work, duration of study, and other details of the project are stated in the Terms of Reference ("TOR"), as provided below.

- The selection procedure of the Consultant will be governed by the prevailing laws of Nepal, namely the Public Procurement Act, 2007 (2063 BS) & Public Procurement Regulation, 2007 (2064 BS), Investment Board Act 2068 (2011) and Investment Board Regulations 2069 (2012). The received EOI shall be evaluated based on financial, experience and availability of key personnel of the consultant or their joint venture.
- The EOI documents including the TOR may be downloaded from the website of Public Procurement Monitoring Office ([www.bolpatra.gov.np/egg](http://www.bolpatra.gov.np/egg)) or IBN ([www.ibn.gov.np](http://www.ibn.gov.np)). Required documents should be submitted/uploaded by 21 days (5:00 PM Nepal Standard Time) from the first publication date of the EOI notice:
 

i) Duly completed EOI documents in hard copy should be submitted or received via registered post in the address below: <b>Office of the Investment Board</b> ICC Complex, New Baneshwor, Kathmandu, Nepal Phone: 977-1-4475277, 4475278, 4475280 Email: <a href="mailto:info@ibn.gov.np">info@ibn.gov.np</a> , Website: <a href="http://www.ibn.gov.np">www.ibn.gov.np</a>	<b>AND/OR</b>	ii) Receive detailed information regarding the EOI process online for submission of the EOI document at <a href="http://www.bolpatra.gov.np/egg">www.bolpatra.gov.np/egg</a>
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- In case the day of submission of the EOI falls on a public holiday, it should then be submitted by 5 pm on the following working day. The EOI documents shall be opened at 11:00 am of the following day of the last EOI submission date.
- The maximum number of firm in JV shall not be more than three (3).
- Only shortlisted Consultants will be invited further to respond to the Request for Proposal ("RFP") notice from the IBN. IBN reserves the right to accept or reject any or all of the received EOI Documents with or without giving any reasons whatsoever. Up to six (6) top ranked firms obtaining at least sixty (60) marks in the EOI evaluation process will be listed as pre-qualified firms. Further information or clarification can be obtained by visiting the IBN website or by contacting the IBN office within office hours.
- Pre-qualified firms will be notified 30 days after the EOI Submission deadline with a request for Technical and Financial proposals (RFP). Further selection during the RFP process will be in accordance with the Quality and Cost Based Selection procedure (QCBS).



**GOVERNMENT OF NEPAL**  
**OFFICE OF THE INVESTMENT BOARD**  
ICC Complex, New Baneshwor, Kathmandu

**INVITATION FOR EXPRESSION OF INTEREST (EOI)**

First Date of Publication: 2075 Jyestha 08 (May 22, 2018)

Office of the Investment Board ("OIBN") is considering to conduct Feasibility Study (FS) of the following projects to be developed and operated through Public Private Partnership (PPP) or private investment model:

- Glass Industry
- Shey-Phoksundo Luxury Resort
- Ski Resort in Manang

OIBN is in the process of hiring a Consultant to prepare Feasibility Study ("FS") Reports. The study will be funded by the Government of Nepal ("GON").

OIBN invites Expression of Interest ("EOI") from any interested, qualified, eligible and experienced domestic/international Firms/Companies ("Consultant or Consultants") to prepare FS of the aforementioned projects. Experienced, eligible and willing Consultants are invited to submit their EOI, either alone or as a joint venture. No Consultant, either solely or as part of a consortium, shall be represented in more than one EOI submission. The Consultant shall conduct the study, and provide FS and other documents as per the Terms of Reference ("TOR") of the Project within the specified time frame. The instruction to the Consultant, prescribed formats, evaluation criteria, scope of work, duration of study, and other details of the project are stated in the Terms of Reference ("TOR"), as provided below.

- The selection procedure of the Consultant will be governed by the prevailing laws of Nepal, namely the Public Procurement Act, 2007 (2063 BS) & Public Procurement Regulation, 2007 (2064 BS), Investment Board Act 2068 (2011) and Investment Board Regulations 2069 (2012). The received EOI shall be evaluated based on financial, experience and availability of key personnel of the consultant or their joint venture.
- The EOI documents including the TOR may be downloaded from the website of Public Procurement Monitoring Office ([www.bolpatra.gov.np/egg](http://www.bolpatra.gov.np/egg)) or IBN ([www.ibn.gov.np](http://www.ibn.gov.np)). Required documents should be submitted/uploaded by 21 days (5:00 PM Nepal Standard Time) from the first publication date of the EOI notice:
 

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- The maximum number of firm in JV shall not be more than three (3).
- Only shortlisted Consultants will be invited further to respond to the Request for Proposal ("RFP") notice from the IBN. IBN reserves the right to accept or reject any or all of the received EOI Documents with or without giving any reasons whatsoever. Up to six (6) top ranked firms obtaining at least sixty (60) marks in the EOI evaluation process will be listed as pre-qualified firms. Further information or clarification can be obtained by visiting the IBN website or by contacting the IBN office within office hours.
- Pre-qualified firms will be notified 30 days after the EOI Submission deadline with a request for Technical and Financial proposals (RFP). Further selection during the RFP process will be in accordance with the Quality and Cost Based Selection procedure (QCBS).
- One consultant is eligible to bid for multiple projects.

**KATHMANDU:** OIBN made calls for Expression of Interest (EOI) letters to conduct feasibility studies of various projects being facilitated by OIBN. On May 17, 2018 a call was made for an Expression of Interest (EOI) from qualified and interested national and international consulting firms to conduct a Detailed Feasibility Study (DFS) on the Dhulikhel-Koteshwor-Kalanki-Nagdhunga section of the proposed Metrorail Project. Around two dozen global firms have taken part in the EOI process. OIBN has initiated the process of shortlisting the aspirant firms. The government is planning to implement the 37 km metro line through a Public-Private-Partnership (PPP) model.

The 28th meeting of the OIBN held on November 13, 2017 formed a high-level committee headed by a member of the National Planning Commission (NPC) to recommend a modality to develop a Metrorail system in Kathmandu Valley. The committee recommended a Build, Operate, Own and Transfer (BOOT) PPP model for the project.

The 30th meeting of the OIBN held on April 30, 2018 directed it to make necessary preparations to conduct the DFS for the project. It was decided that pre-qualified firms will be notified 30 days after the EOI submission deadline with a request for Technical and Financial Proposals (RFP). The preliminary study was jointly conducted by the Department of Railways and Japan International Cooperation Agency (JICA).

Similar OIBN also called EOI letters on May 22, 2018 from interested and qualified national and international firms to conduct a Feasibility Study (FS) for the development of a Glass Manufacturing Industry, Shey-Phoksundo Luxury Resort, and a Ski Resort in Manang district. On May 28, EOI letters were called for Education, Sport and Health Cities, and Integrated Agriculture (Commercial Farming, Livestock Farming and Meat Processing). ♦



## INVESTMENT PROMOTION EVENT IN CHINA

**GUANGZHOU:** OIBN organized an investment promotion seminar in Guangzhou from 23-29 May 2018 in collaboration with the Consulate General of Nepal in Guangzhou and Hong Kong-Nepalese Business Association.

As Guangzhou is the third largest city in China, after Shanghai and Beijing, and a major manufacturing hub, it is an obvious investment promotion destination for Nepal. The seminar was a platform to disseminate information on the overall investment climate in Nepal and share various investment opportunities available to potential Chinese investors.

During the event, Mr. Uttam Wagle, the Joint Secretary at OIBN, highlighted the objectives of the seminar and Mr. Ratish Basnyat, OIBN's consultant, made a presentation on investment opportunities and investment processes. More than 20 representatives from diverse areas including energy, construction, investment and fund management, technology, heavy machinery, e-commerce and the China Council for the Promotion of International Trade (CCPIT) Guangzhou attended the seminar.

The IBN team also visited two Guangzhou-based companies, Agarwood Research Association of Guangdong and Guangzhou Lanjiebao Biological Technology, and discussed potential investment opportunities for those firms in Nepal. The team also visited the office of Huaxin Cement in Wuhan.

With an investment worth US\$140 million in Nepal, Huaxin Cement is a major project that the OIBN is facilitating.

During the visit, the OIBN team held a meeting with Ms. Liu Yunxia, Vice President/General Manager of Overseas Business at Huaxin Cement. Ms. Liu stated that positive political developments in Nepal had created a favorable environment for the implementation of the Huaxin Cement Project. She appreciated the role of the OIBN in facilitating the project. The OIBN team also visited the Huaxin Equipment Manufacturing Co. (HEC), the largest manufacturer of building materials in Central China, and the Huaxin Cement Plant in Yangxin, its largest production facility. ♦



## IBN ENDORSES RAP FOR UPPER KARNALI PROJECT

**KATHMANDU:** OIBN approved the Resettlement and Rehabilitation Plan proposed by GMR-Upper Karnali Hydropower, the developer of the Upper Karnali Hydropower Project. The plan includes the Resettlement Action Plan (RAP) and Livelihood Restoration Plan (LRP) that are targeted at people effected by the 900 MW project. The plans were formulated in line with the Project Development Agreement (PDA) signed between the project developer and OIBN in 2014. They were prepared as per the Social Performance Standards of the International Finance Corporation (IFC) and were submitted to the OIBN in January, 2018 for approval. The plans cover the socio-economic effect on the 426 Project Affected Families (PAFs) through an in-depth assessment of impacts on their private assets and livelihood, an entitlement matrix, and methodologies for determin-

ing compensation. Similarly, it sets out provisions for a grievance redressal mechanism as well as a means to monitor and evaluate its implementation. Of the total PAFs, 56 households have been categorized as displaced and 146 as vulnerable. The plan also envisages skill-training programs for PAFs as a part of the developer's responsibility in restoring their livelihood as stipulated in the PDA. ♦

## MY STORY...

Manoj is now developing his own village



GOVERNMENT OF NEPAL  
OFFICE OF THE INVESTMENT BOARD



Scan this QR code to watch  
a video on Manoj's Story

And this is a matter of happiness for me.

▶ | 0:54 / 1:05



My name is Manoj Katuwal. I am from Sankhuwasabha District. I have been working in the SJVN Arun-3 Project for 6 months as an Assistant Executive Engineer. Since my childhood and student days, I used to feel that it would be nice if I could get an opportunity to work in the project. I was worried, if it would be completed before I finished my studies. Now that I have finished my studies and have the know-how on hydropower projects, I got the opportunity to work for this company.

Working in my own place using my own skills, I have the opportunity to develop my village, and take pride in the respect I get from others. This gives me a lot of happiness. ♦



Scan this QR code to visit the  
IBN's website.

Government of Nepal  
**Investment Board Nepal**  
**Office of the Investment Board**

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