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GOVERNMENT OF NEPAL
OFFICE OF THE INVESTMENT BOARD



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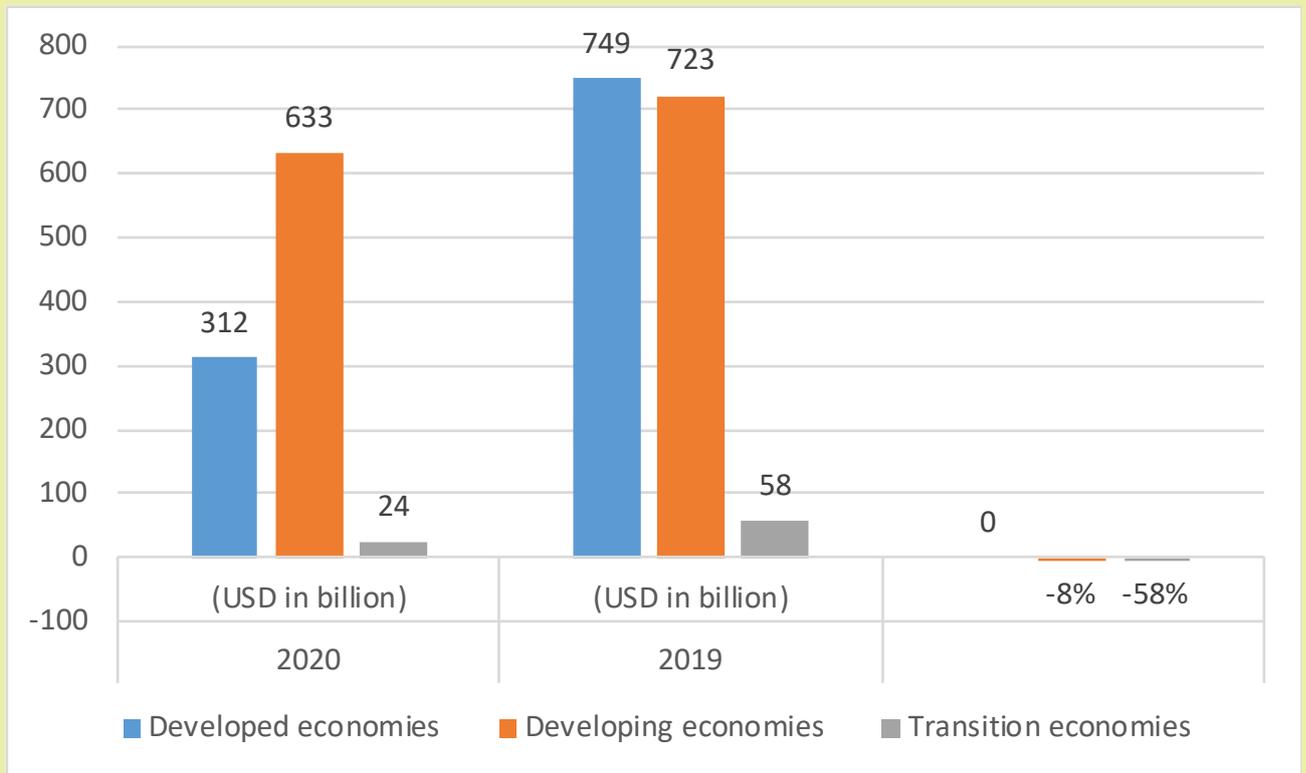
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**MEETING WITH CDOS OF
ARUN-3 TRANSMISSION
LINE-DISTRICTS**

INVESTO GRAPH

ECONOMIC GROUPING-WISE FDI INFLOWS

(USD IN BILLION)



SOURCE: WORLD INVESTMENT REPORT, 2021/ UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT (UNCTAD)

OBIN Approves NRs. 73 Billion in Investments



KATHMANDU: The 48th meeting of Investment Board Nepal (IBN), chaired by Right Honorable Prime Minister Mr. Sher Bahadur Deuba approved investment approval/ capital expansion permissions worth NRs. 73 billion for two Hydro-Electric Projects (HEPs).

The on 9th October meeting approved NRs. 10.5 billion for the 56-MW Jumkhola HEP in Dolakha district of Bagmati Province. Similarly, the meeting also granted permission to the 900-MW Arun-3 HEP to increase capital by NRs. 62.26 billion.

The meeting formed a high-level committee headed by Honorable Member of the National Planning Commission (NPC) to submit a report with a recommendation to IBN on the Upper Karnali HEP, within 45 days. Other members of the panel include the CEO of IBN and representatives from the Ministry of Finance, Ministry of Energy, Water Resources and Irrigation, Ministry of Law, Justice, and Parliamentary Affairs, and an expert. The Joint Secretary of the OBIN is the member secretary of the committee. The meeting also approved the annual budget of the IBN and share exchange of

Samrat Cement and Upper Trishuli-1 HEP.

Presiding over the meeting, Right Honorable Prime Minister Mr. Deuba instructed concerned officials to formulate long-term plans to encourage domestic consumption of electricity, improve the investment climate and enhance performance.

Mr. Sushil Bhatta, CEO IBN, briefed the meeting about the activities of the OIBN and the status of implementation of decisions of past meetings.

The meeting was attended by Honorable Minister for Finance Mr. Janardan Sharma “Prabhakar”, Honorable Minister for Energy, Water Resources and Irrigation Ms. Pampha Bhusal; then former Minister for Industry, Commerce and Supplies Mr. Gajendra Hamal, Honorable Minister for Forest and Environment Mr. Ramsahaya Prasad Yadav, Honorable Vice-chair of National Planning Commission Mr. Bishwonath Poudel, Chief Secretary of Nepal government Mr. Shanker Das Bairagi, expert members of IBN (Mr. Hari Bhakta Sharma, Ms. Bhawani Rana, Rajesh Kaji Shrestha) and high-ranking government officials.

Meeting with CDOs of Arun-3 Transmission Line Districts



KATHMANDU: The Office of the Investment Board Nepal organized a facilitation meeting involving SJVN-Arun-3 Power Development Company (SAPDC), the company building Arun-3, relevant government agencies, and Chief District Officers (CDOs) of seven districts affected by the transmission line to be built by the Arun-3 Hydro Electric Project (AHEP).

The meeting held on 31st October aimed at facilitating smooth construction of the transmission line. Chief Secretary Mr. Shanker Das Bairagi was the chief guest of the half-day interaction chaired by Mr. Sushil Bhatta, CEO, IBN. Delivering instructions to the CDOs and other government officials Mr. Bairagi said, there should be no obstacle to building the transmission line of the AHEP. "Both government agencies and project developers should be sincere to fulfill their responsibilities to ensure timely and successful project delivery. We want a smooth implementation," said Mr. Bairagi. Mr. Bairagi added that a positive public perception of the project would assist in securing support of all stakeholders. "We need to convince the general people that the project is a Nepal government project, which is offering different benefits to the nation and local communities," he said. He also urged the IBN and project developers to develop

an action plan with a work-responsibility matrix and timeline, to ensure timely completion.

In his concluding remarks the IBN CEO stressed the need to complete the project within the stipulated time and desired quality. "We are developing an action plan for building the transmission line in consultation with concerned CDOs and the SAPDC officials," said Mr. Bhatta.

At the meeting, CDOs from districts affected by the transmission line presented the progress in land acquisition and construction. Mr. Arun Dhiman, CEO, SAPDC made a presentation on progress in the construction, problems, and the type of government support required to ensure smooth construction.

Among the major challenges he pointed out were demands for higher compensation for land and requests for change in alignment, and refusal to provide land for the transmission line by landowners.

The 217-km transmission line of the Arun-3 project passes through 23 local units of seven districts (Sankhuwasabha, Bhojpur, Khotang, Udaypur, Siraha, Mahottari, and Dhanusha) in Nepal before reaching the border with India.

Stakeholder Engagement: Solar Power Project in Banke and Kapilvastu



KATHMANDU: The Office of the Investment Board organized a local stakeholder engagement and field observation visit to facilitate Grid Connected Solar Power Project in Banke and Kapilvastu districts. The projects are being developed by Risen Energy Pte, Singapore. A three-member team from the OIBN visited sites of the 250 MWp solar projects in Kohalpur of Banke and Bandganga of Kapilvastu districts on October 28-30. During the visit, the OIBN team met and interacted with local people's representatives of Kohalpur and Bandganga, forest user groups in affected

community forests, local political leaders, and government officials. The OIBN team comprised of Mr. Prakash Sigdel, Environment Inspector, and consultants, Mr. Prabhakar Ghimire and Mr. Tapendra Chand. At the meetings, stakeholders of both project areas demanded that the project be implemented without delay and expressed commitment to extend full support to the developer. The representatives and consultants of the project developer had also accompanied the OIBN team in the site visits. .

High-level Team Visits West Seti-SR6 Site



KATHMANDU: A high-level team of the Nepal government visited sites of vital structures of the proposed West Seti + Seti River6 (SR6) hydroelectric projects from, 17th -19th September.

Honorable Vice-Chairman of the National Planning Commission (NPC) Dr. Bishwo Nath Poudel led the team that comprised of officials from concerned agencies and experts.

Most team members were from the high-level committee formed by the 47th Meeting of IBN to study, and recommend the appropriate structure, along with the development, and investment modality of the project.

The main objective of the field visit was to familiarize team members with the proposed project sites. The team carried out aerial observation of the SR6 dam site, powerhouse site, and catchment area. Similarly, the team also traveled to the dam site and powerhouse site of the West Seti project.

The 15-member team included Dr. Bishow Nath Poudel, Vice-Chairman, National Planning Commission; Mr. Madhu Kumar Marasini, Secretary, Ministry of Finance; Uday Raj Sapkota, Secretary,

Ministry of Law, Justice and Parliamentary Affairs; Mr. Sushil Bhatta, CEO, IBN; Mr. Madhu Prasad Bhetuwal, Joint Secretary, Ministry of Energy, Water Resources and Irrigation; and Dr. Netra Prasad Gyawali, CEO, Rastriya Prasaran Grid Company Ltd. Similarly, Mr. Sagar Raj Gautam, Senior Divisional Engineer, OIBN; Mr. Anup Kumar Upadhyaya, retired secretary, Dr. Saroj Adhikari, environment expert, Mr. Vijay Sharma, engineer, OIBN); Mr. Prakash Sigdel environment expert, OIBN; and OIBN consultants – Mr. Bipin Basnet, Mr. Bidur Gautam, Mr. Ganesh Acharya, and Mr. Neelesh Man Shrestha were also in the team.

During the visit, the team held meetings with local elected representatives, Chief District Officer, project-affected people, and the media in Doti district. At the meeting, local elected representatives asked the team to speed up development of the projects.

Dr. Poudel told the participants that the government was serious about the development, and discussed the possibility of making it a multi-purpose project. Mr. Sagar Gautam briefed the meeting about the status of the project and the objective of the visit.

OIBN-SEJON Interaction



KATHMANDU: The Office of the Investment Board Nepal organized an interaction with newly elected office holders and executive committee of the Society of Economic Journalists-Nepal (SEJON) on 24th October. The 11-member SEJON team at the meeting was by Mr. Janardan Baral, chairman.

At the interaction, Mr. Sushil Bhatta, CEO, IBN briefed SEJON's elected officials about the recent initiatives and upcoming plans of the IBN on project development and management, investment promotion, institutional development and coordination, collaboration, and partnerships. "We have been working with a long-term vision to establish the OIBN as a Public-Private Partnership Center of Excellence," Mr. Bhatta said, adding his appreciation of the support from economic journalists to the government for disseminating positive messages about the investment opportunities. Mr. Bhatta added that OIBN's efforts to develop the One-Stop Service

(OSS) system and IBN Project Bank Management Information System would be instrumental for fast project delivery. Mr. Surendra Paudel, Joint Secretary, OBIN, highlighted the responsibility of journalists to create positive image of Nepal as an investment destination.

Mr. Ramesh Adhikari, undersecretary, OBIN, shed light on major activities carried out by the IBN in project facilitation and investment promotion. Mr. Ghanashyam Ojha, consultant, made a presentation covering IBN's mandate, activities, and plans.

Janardan Baral, President, SEJON, expressed his willingness to collaborate with the OIBN in research and studies and in documenting best practices and success stories in project development and management, and investment promotion.

Cooperation on Green Investment Discussed

KATHMANDU: Mr. Sushil Bhatta, CEO, IBN, met Ms. Anupa Lamichhane, Green Climate Fund, Regional Manager Asia-Pacific on 22nd October and discussed the potential areas for cooperation between two agencies on green investment in Nepal.





FDI is Vital for Attaining SDGs



Mr. Janardan Sharma

Finance Minister, Government of Nepal

Honorable Finance Minister **Mr. Janardan Sharma** is also Vice Chairman of Investment Board Nepal (IBN). Mr. Sharma is a senior member of the cabinet with experience of leading various key ministries, where he demonstrated high performance and leadership. Mr. Sharma had spearheaded the “Ujyalo Nepal” (Brighter Nepal) campaign and was a key architect towards ending blackouts in the country. He believes Foreign Direct Investment (FDI) is vital to creating employment and boosting domestic production and for attaining the Sustainable Development Goals (SDGs).

You have taken up responsibility as Finance Minister at a time when the country faces an uneasy financial situation. How do you assess the overall economic environment and the challenges?

Covid-19 has seriously affected the economy for last couple of years when we had very dismal economic growth, which led to rise in poverty and unemployment. Tourism, transport, education, and

industrial sectors have been the most affected. The government is trying its best to bring the negative impact of Covid-19 under control. We could not make desired progress in agriculture, which is mainstay of our economy. Our economy has become import- rather than production-oriented and that has resulted in low production and employment. Imports have been fulfilling the huge domestic demand that has put pressure on balance in the external sector. Remittances have

so far been withstanding the mounting pressure created by import-based economy. Government investment in Public Enterprises (PEs) has yielded no positive impact. Recent floods and landslides have inflicted a huge damage on agriculture and infrastructure. Despite such challenges, I have focused my efforts on increasing production and creating employment to make the economy vibrant and growth oriented.

Foreign investment seems inevitable to fulfill the resource gap required to achieve the SDGs. How do you think the goals can be achieved without FDI?

The government has been able to implement all plans and development programs focusing on the SDGs. We need to arrange huge investment to achieve the SDGs within 2030. The 15th Plan has accepted the necessity of joint efforts from government, private sector and cooperative sectors and we are implementing budgets and programs accordingly. We expect the private sector to be the largest source of investment to achieve the goals. As domestic private sector investment is not sufficient to achieve such goals, we need significant amount of FDI. Hydropower, airports, express roads, and tunnel roads are the vital transformational projects where we need the FDI. Quality FDI brings in not only foreign capital but also transfers technology.

Nepal needs annual investment worth Rs 2025 billion to graduate to higher-middle income country. Can you explain how the government plans to attain the target?

We have not been able to spend the amount annually required to achieve the middle country status. Contribution of the private sector is desired at 55.6 percent of total investment required to achieve the SDG goals. I have been giving high priority to facilitate private sector investment which is vital to promote production and generate employment. The government has given maximum priority to boosting production and creating employment within the country through all necessary incentives to businesspeople. Besides, the government has been providing necessary energy and developing access roads to industrial plants, to attract investment in industry.

Right Honorable Prime Minister recently unveiled IBN's Strategic Plan and five-year Business Plan. In capacity of IBN's Vice Chair, what are your suggestions for achieving the targets envisioned in both the documents.



While unveiling the Strategic Plan, Right Honorable Prime Minister expressed hope that the Plan will be instrumental to materialize the government's development by attracting quality investment in the country. The strategic paper will set foundation to promote investment in Public-Private Partnership (PPP) projects for upgrading Nepal to upper middle-income country by 2030.

What needs to be done to promote Nepal as an attractive destination for investment?

Appropriate policy and legal arrangements, abundant availability of natural resources and sufficient incentives have contributed to place Nepal as an ideal investment destination. Relatively cheap labor and vast emerging markets in neighboring countries are also added advantages to investing in Nepal. Investment-related incentives and liberal provisions to repatriate profit and other earnings have also increased the attraction of Nepal.

What are the government's plans to mainstream the private sector in overall economic development?

The government always encourages the private sector, which has a huge role to play in achieving SDGs, and for bringing about rapid economic growth. The government is always committed to incentivizing the private sector, which has made a significant contribution to the development of economic infrastructure and productive sectors. The government will address policy and legal issues through open discussions with stakeholders.



What are your key priorities to attain rapid economic growth in the country as the government has set a target of achieving 7 percent growth in the current fiscal year?

To achieve the desired growth, we are planning to boost capital expenditure by developing and applying a month-wise timetable. We are giving top priority to incentivize industries that enhance domestic production and make significant value addition. Such initiatives have supported the acceleration of economic activities. For import substitution and export promotion, the government has been prioritizing the private sector's role in the overall economy.

How can Nepal collaborate with its development partners to secure more support?

The government has adopted a policy of securing financial and technical support from development partners for the economic, social, and cultural development of the country. Similarly, the government has given equal priority to attracting quality investment. The government pursuing

development aid programs for providing relief, incentivizing and rehabilitating the economy. We have been getting impressive support from the donor community. We have considered FDI as one of the key sources for investment for import substitution, which ultimately supports sustainable economic development.

As the Vice-Chair of IBN, how can IBN play a role to materialize a long-term vision of promoting quality investment in the country?

I am confident that IBN will effectively implement the long-term vision of attracting quality investment by analyzing the competitive and comparative advantages. The government will extend policy support to materialize IBN's vision. The government will also support IBN's bid to approve investment worth US\$ 10 billion and manage PPP projects worth US\$ 6 billion within five years as envisaged by the strategic plan. These targets are instrumental for attaining the sustainable development goals and for graduating to upper-middle-income country status by 2030.

Stakeholder Consultation: Bhojpur



BHOJPUR : A team from the Office of the Investment Board Nepal visited Bhojpur to facilitate land acquisition for building transmission lines to extract power from the Arun-3 Hydropower Project. The OBIN team comprised of Mr. Manoj Raut, Section Officer, and consultants, Mr. Ghanshyam Ojha and Mr. Hari Krishna Uprety. The team carried out various engagement activities between 25-28 September. The objectives of the visit were to make local political parties aware of the government's commitments and responsibilities in the project, and also those of the project developer in land acquisition. The team also assessed the field level situation and observed the project activities.

During the visit, the team organized an all-party meeting that was chaired by Mr. Ganesh Adhikari, the Chief District Officer (CDO), in Bhojpur Bazaar. The meeting was attended by political leaders, civil society leaders, district level security chiefs and journalists.

Two presentations – one each by the OIBN and SJVN-Arun-3 Power Development Company (SAPDC) – were made to inform the audience of the roles and responsibilities of each party

to the Project Development Agreement (SAPDC, OIBN) for building the transmission line.

Manoj Raut, Section Officer, IBN, explained the GoN roles and responsibility in general and provisions related to land acquisition. Similarly, Mr. Roshan Sharma of the SAPDC, supported by Mr. Moudgel, briefed the meeting about the technical aspects and problems faced in the process of transmission line development. Mr. Ghanashyam Ojha and Mr Hari Krishna Uprety, OBIN consultants, clarified on the roles and responsibility, and responded to questions raised at the meeting.

After the meeting, a team led by the CDO, including security officials, visited Temkemeyung Rural Municipality (TRM) and held a program related to land acquisition following informal discussions with landowners and other stakeholders. The meeting was chaired by TRM chairperson Mr. Dhruva Raj Rai. Leaders from People's Socialist party, Nepali Congress and civil society attended the meeting. On the occasion, Mr. Raut delivered a presentation on land acquisition and Mr. Ojha and Mr. Uprety, consultants, clarified the issues that were raised.



OIBN Team Observes Proposed PTF & BHF Sites



BIRGUNJ: A team from the Office of the Investment Board Nepal visited the Birgunj Inland Clearance Depot (ICD) and Integrated Check Post (ICP), key components of Private Freight Terminal & Bulk Handling Facility (PFT & BHF), on 22-23 September. The two-day visit aimed at accessing the current situation, operation mechanism, facilities, and components to validate the Detailed Feasibility Study Report (DFSR) of the project in Birgunj and Bhairahawa.

The 38th meeting of Investment Board Nepal held on 2nd June 2019 had granted approval to conduct the DFSR to the developer, Flash Freight Logistics for Private Freight Terminal and Bulk Handling Facilities. A MoU was signed between OIBN and the developer on July 17, 2019, and the DFSR was submitted to the OIBN on 15th December 2020. The OIBN has been reviewing the DFSR.

The team also interacted with officials of project developer company and assessed the project's status, operation mechanism, facilities, and infrastructure components as well as connectivity to the sites.

The four-member team was led by Mr. Ramesh Adhikari, Undersecretary, and included Mr. Manoj Raut, Section Officer, and Mr. Ujjwal Gajurel and Mr. Hemant Tiwari, both OIBN consultants.

The team visited the proposed project site at Dhore, Pakaiyamainpur Rural Municipality, Parsa,

accompanied by representatives of the developer. The proposed site is 27 hectares and is subject to expansion. The team also visited railway lines, warehouses, and other supporting infrastructure. The visit was an opportunity to observe and understand the characteristics of proposed project, components of the terminal and their functions, custom clearance, administrative processes, and the operational modalities.

The team also held consultations with local elected representatives, Special Economic Zone Authority (SEZA) officials, SEZA Support Committee members in Simara, Bara on 22nd September. The objective of the visit was to take a stock of the progress on development of Block B & C of Simara SEZ.



Nepal-Britain Collaboration on Green Infrastructure

KATHMANDU: The Office of the Investment Board Nepal (OIBN) and the British Embassy in Nepal organized “UK-Nepal Energy Transition and Countdown to COP26” with support from the Department of International Trade (DIT) on September 29.

The one-day, online conference was organized to seek ways to boost collaboration between Nepali and the British private sector for a green and sustainable economy, and for promoting green investment in Nepal in line with the spirit of the Paris Agreement on climate change.

The program was organized as a preparation for the 2021 UN Climate Change Conference held in Glasgow of Scotland in collaboration with the British government on November 1-12, 2021.

Addressing the function, Honorable Minister for Finance and Vice-chair of Investment Board Nepal (IBN) Mr. Janardan Sharma urged international investors to support Nepal’s bid to attain the higher-middle income country status by 2030, and benefit from the huge potential of green infrastructure investments. Mr. Sharma also expressed his commitment to extend full support, cooperation, and collaboration from the government to create an investment-friendly environment. He added that clean and renewable energy generation in Nepal would ultimately help in reducing carbon emissions also in neighboring countries.

Mr. Sushil Bhatta, CEO, IBN encouraged investors of Nepal and Britain to use the immense investment opportunities, adding that OIBN was committed to attracting and promoting investment in clean and green infrastructure. He added that the Nepal had created a favorable environment to promote renewable and clean energy through necessary policy and legal reforms.

At the meeting, Mr. Madhu Prasad Bhetuwal, Joint Secretary at the Ministry of Energy, Water Resources, and Irrigation spoke on Diversifying Nepal’s Energy Mix, and Dr. Radha Wagle, Joint Secretary at the Ministry of Forest and Environment spoke on the Roadmap to Nepal’s Strategic Engagement in the COP26: Enhancing Private Sector Partnership. Another speaker, Mr. Sagar Raj Gautam, Senior Divisional Engineer at the OIBN



made a presentation on IBN and Investment Opportunities in Green Infrastructure in Nepal.

Chairman of UK-Nepal Trade and Investment Forum Mr. Lord Sheikh, H.E. UK Ambassador to Nepal Ms. Nicola Pollitt and Chargé de Affaires of Nepalese Embassy in London Ms. Roshan Khanal, stressed the need to consolidate collaboration and cooperation between Nepal and Britain to promote investment for harnessing the potential of green infrastructure.

Mr. Kulman Ghising, Managing Director, Nepal Electricity Authority; Dr. Madhusudhan Adhikari, Executive Director, Alternative Energy Promotion Centre; Mr. Shekhar Golchha, President, Federation of Nepalese Chambers of Commerce and Industry; Mr. Vishnu Kumar Agarwal, President, Confederation of Nepalese Industries; and Mr. Krishna Pd. Acharya, President, Independent Power Producers’ Association of Nepal were the other speakers at the program.

Participants included senior officials of relevant government agencies and representative organizations of the private sector. Clean energy developers of Nepal and Britain shared their views on the significance of green investment in green infrastructure in the wake of the deepening climate crisis.

The program is expected to foster partnerships between the private sector of Nepal and the UK to encourage foreign investment in infrastructure projects, especially with innovative emerging opportunities in renewable energy using hydro, solar, wind, geothermal, biomass, energy efficiency, e-mobility, and green hydrogen.

West Seti + SR-6 Committee Meeting



KATHMANDU: The first meeting of the committee formed to study and recommend project structuring, development, and investment modality of West Seti + SR6 Joint Storage Hydro Electric Project was held at the Office of the Investment Board Nepal on 13th September. The meeting was convened by Dr. Bisow Nath Poudel, Vice-Chairman of the National Planning Commission (NPC), also the convenor the committee.

The 47th meeting of the IBN had formed the committee as a fresh bid to take the process of implementing the 1200-MW project forward. The meeting was attended by Mr. Madhu Kumar Marasini, Secretary, Ministry of Finance; Mr. Devendra Karki, Secretary, Ministry of Energy,

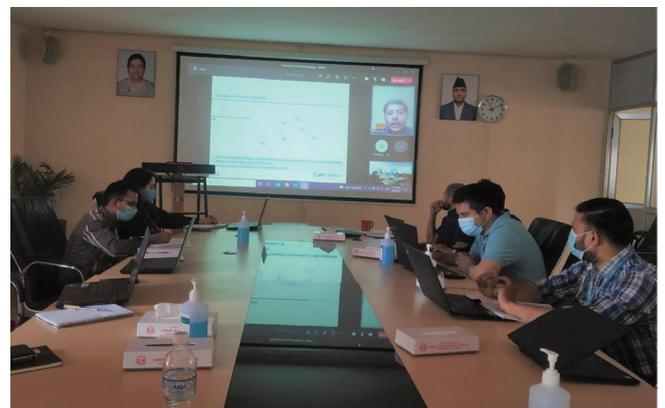
Water Resources and Irrigation; Mr. Uday Raj Sapkota, Secretary, Ministry of Law, Justice and Parliamentary Affairs; Mr. Sushil Bhatta, CEO IBN, Mr. Kul Man Ghising, Managing Director, Nepal Electricity Authority; and senior officials from relevant agencies.

The IBN had made a presentation on the decision of the 47th meeting of IBN, the mandate of the committee, status of the project, and preparations to support the committee. The meeting discussed the possible roadmap to move the project forward. The project is expected to significantly contribute to the economic transformation of the Far Western region.

IBN/IFC workshop on Technical Assistance

KATHMANDU: The Office of the Investment Board, Nepal and International Finance Corporation (IFC) jointly organized an online workshop on Transaction Advisory (TA) on 1st October. Mr. Pankaj Sinha of the IFC made a presentation on the use of TA for delivery of infrastructure projects. He explained how IFC-TA worked to accelerate the development of projects and said that the IFC was keen to collaborate with the IBN for developing projects using the TA.

In his concluding remarks Mr. Sushil Bhatta, CEO, IBN said IFC engagement on project development would contribute positively to moving infrastructure projects forward. He added that IBN engagement with IFC had been quite instrumental in project development. "My team is developing



a concrete plan on how IFC engagement can be best utilized," he said. He added that the workshop was fruitful for enhancing IBN capacity for taking prudent decisions.

IBN-FNCCI Collaboration on Promoting Investment

KATHMANDU: An interaction was held between the Office of the Investment Board Nepal and the Federation of Nepalese Chambers of Commerce and Industry (FNCCI) to collaborate in the promotion of investment. Both Mr. Sushil Bhatta, CEO, IBN and Mr. Shekhar Golchha, FNCCI president, expressed commitments to join hands in investment promotion at the third meeting of the International Investment Promotion Committee of the FNCCI on 26th October.



“The government and private sector have a shared responsibility to materialize the aspiration of “Prosperous Nepal, Happy Nepali” by attracting quality investment. IBN is always ready to collaborate with the private sector for this cause,” said Mr. Sushil Bhatta, CEO, IBN. Stressing the need to diversify the investment sectors, he added, the IBN and private sector can join hands to promote investment in multiple sectors. Stating that no project can move ahead without detailed

study of technical, environmental, social, and financial aspects, Mr. Bhatta also underlined the need to conduct these detailed studies before implementation.

FNCCI president Mr. Shekhar Golchha said collaboration between two agencies was crucial for reaching out to potential investors. “We can use our active network of international investors to promote investment in Nepal,” said Mr. Golchha.

Joint Secretary of the Ministry of Industry, Commerce and Supplies Mr. Narayan Regmi

said there has been a large mismatch between actual commitments and realization of FDI, adding that an independent study was required to identify the gaps.

Mr. Chandra Dhakal, Senior Vice President FNCCI and Chairman of FNCCI’s International Investment Promotion Committee, and OIBN Under Secretary Mr. Ramesh Adhikari also stressed the need for collaboration between the government and the private sector for promoting investment opportunities.



MY STORY



I am Expecting Better Opportunity in SAPDC.



I am Birendra Tamang, 43, a resident of Makalu-5 Num Bazaar of Sankhuwasabha district. I have been operating a small eatery at Fakshinda near the damsite of the Arun-3 Hydro-electric Project (AHEP) for last two years. I am among those who have benefitted from the project in different ways.

I sold my land to AHEP for Rs 7.5 million, which was very lucrative offer by project. I bought a plot of land in Itahari (in the plains), invested in a small business, and have arranged education expenses for my children.

Though I have completed only the 10th grade, I was able to get work in this huge project. I have been working here since 2008.

The project's Nepal Employment and Skills



Mr. Birendra Tamang (43)

Training Plan has provided both academic and non-academic skill enhancement opportunities to project affected people.

My daughter received an opportunity to study engineering at an engineering collage in Lalitpur. I have also been undertaking petty contracts in construction at the project. There are many locals who have been benefitting from the project in the form of employment, skills training, business, and other opportunities. With the commencement of project activities, the local economy has been expanding. I have been comfortably managing expenses of my five-member family. I have been witnessing economic transformation in project area for last few years. I believe local economic activities will expand and bring multiple opportunities for income generation if such projects are also implemented in other parts of the country.



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