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IBN DISPATCH

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3

58TH BOARD MEETING APPROVED
PROJECTS TO BE SHOWCASED IN
NIS 2024

8

PRIME MINISTER BRIEFS
DIPLOMATIC COMMUNITY
ON NIS 2024



12

PRIME MINISTER RECEIVES
BRIEFING FROM SMT OF OIBN

19

INTERVIEWS WITH FINANCE MINISTER
AND FORMER FINANCE MINISTER

22

FIVE PRE-EVENTS
ORGANISED IN CHINA

10

EXPERIENCE OF
INVESTING IN NEPAL

13

PRE-EVENT INDUSTRIAL
OUTREACH MEET HELD
IN NEW DELHI



Session Plan - NIS 2024

DAY I April 28, 2024, Sunday

Time	Event
DAY I	April 28, 2024, Sunday
0800-0930	Registration/ Networking
0930-1145	Inaugural Session
1145-1215	Tea-Coffee/ Networking Break
1215-1330	Plenary Session 1: Exploring Investment Opportunities in Nepal
1330-1500	Lunch / Networking Break
1500-1600	Plenary Session 2: Success Stories of Investment in Nepal
1600-1700	Project Showcasing and Market Sounding
1700-1730	Tea-Coffee/ Networking Break
1730-1830	Meet the Prime Minister (Only by Invitation)
	Project Demonstration from Companies
	Stall Visits
1830 Onwards	Welcome Dinner

DAY II April 29, 2024, Monday

Time	Event
0830-0930	Breakfast meeting of the DPs with Hon. Finance Minister (Only by Invitation)
0900-1000	Registration/ Networking
1000-1130	Parallel Panel Discussion Session 1 A: Navigating Nepal's Renewable Energy Potential B: Innovative Financing Landscape C: Investment Opportunities in Green and Climate Resilient Businesses in Nepal D: Transforming Infrastructure and Transport
	Break
	Parallel Panel Discussion Session 2 A: Harnessing Green Finance for Sustainable Investments B: Investing in Tourism Paradise C: Strengthening Nepal's Agro-processing Value Chain for Export Growth Side Event: Market Sounding
	Lunch / Networking Break
	Parallel Panel Discussion Session 3 A: Driving Innovation and Growth in Manufacturing B: Enhancing Nepal's Startup Climate and Ease of Doing Business C: ICT: A Vibrant Investment Platform Side Event: Investment in Agrifood System Transformation
1600-1630	Tea/Coffee Networking Break
1630-1800	Panel Discussion Session 4 Leveraging PPP for Infrastructure and Services
	Concluding Session Announcements of the Outcome of the Investment Summit by Member Secretary of NIS 2024 Steering Committee and CEO, Investment Board Nepal Concluding Address by Hon. Mr. K P Sharma Oli, Former Prime Minister Photo Session
1830 Onwards	Hi-Tea and Networking

IBN Board approves projects to be showcased and procured; market sounding also to be conducted in NIS 2024



KATHMANDU: The 58th Board meeting of the Investment Board Nepal held on April 23 under the Chairmanship of Rt. Hon'ble Prime Minister, Mr. Pushpa Kamal Dahal 'Prachanda' has endorsed the list of projects to be showcased, and also those for which Expressions of Interest (EoI) will be called and market sounding conducted during the Nepal Investment Summit 2024.

Further, the Board has approved additional investment worth Rs 6.634 billion of Huaxin Cement Narayani. The Board acknowledged the Detailed Project Report (DPR) of Dabur Nepal Pvt. Ltd. and formed a Project Investment Agreement (PIA) negotiation committee under the convenorship of the Investment Board Nepal Chief Executive Officer. Dabur Nepal is reinvesting Rs 9.68 billion for the productive capacity development and product diversification and PIA negotiation committee has been formed following the evaluation of DPR submitted by the latter.

Investment Board Nepal CEO, Mr. Sushil Bhatta, had delivered a comprehensive presentation regarding implementation progress of the previous board meeting as well as the status and progress of overall preparations of the upcoming Nepal Investment Summit 2024.

In the meeting Rt. Hon'ble Prime Minister urged the relevant ministries to create a dedicated cell to facilitate foreign and domestic private sector investment in the form of debt and equity for the effectiveness of Nepal Investment Summit, which depends on realisation of investment pledges, otherwise investment summit will just be a formality and the projects will be like a wish list.

"We should leverage Public Private Partnership investments to achieve prosperity in the country," the Rt. Hon'ble said in the meeting, adding, "The conventional thought, conventional policy and legal regime cannot cater the facilities that should be granted to private sector to pursue investments, which is why the government amended laws to create a more conducive investment climate."

Hon'ble Deputy Prime Minister and Minister for Physical Infrastructure and Transport, Mr. Raghbir Mahaseth; Hon'ble Deputy Prime Minister and Minister for Health and Population, Mr. Upendra Yadav; Vice Chairperson of the Investment Board Nepal and Hon'ble Minister for Finance, Mr. Barsha Man Pun; Hon'ble Minister for Culture, Tourism and Civil Aviation, Mr. Hit Bahadur Tamang; Hon'ble

Minister for Energy, Water Resources and Irrigation, Mr. Shakti Bahadur Basnet; Hon'ble Minister for Communications and Information Technology, Ms. Rekha Sharma; Hon'ble Minister for Industry, Commerce and Supplies Mr. Damodar Bhandari; Hon'ble Minister for Agriculture and Livestock, Ms. Jwala Kumari Sah; Hon'ble Vice Chairman of National Planning Commission, Mr. Min Bahadur Tamang; Chief Secretary and Ex-Officio member of Investment Board Nepal, Mr. Baikuntha Aryal; Governor of Nepal Rastra Bank, Mr. Maha Prasad Adhikari, other

members of the board Ms. Bhawani Rana, Mr. Rajesh Kazi Shrestha and Secretaries of the Government of Nepal were present in the meeting. Presidents of the private sector umbrella organisations – Mr. Chandra Prasad Dhakal, President of Federation of Nepalese Chambers of Commerce and Industry; President of the Confederation of Nepalese Industries, Mr. Rajesh Kumar Agrawal and President of Nepal Chamber of Commerce, Mr. Kamalesh Kumar Agrawal, were invited as co-organisers of the Nepal Investment Summit 2024.

Projects to be showcased, procured and conducted market sounding at NIS 2024

TRANSPORTATION

1. Bethanchowk Narayanthan Darsan Cable Car
2. Electric Bus Rapid Transit System in Kathmandu Ring Road
3. Chandragiri-Chitlang-Palung-Chitwan Expressway
4. Chitwan-Rampur-Butwal Expressway Project
5. Chitwan-Rampur-Pokhara Expressway Project
6. Fast Charging Station for Electric Vehicle Project
7. Sudurpashchim Public Transport Project
8. Public Transport Project in Madhesh Province
9. Multi-layer vertical parking at Patan Dhoka, Jawalakhel and Lamachaur
10. Malekhu-Lothar Road & Tunnel
11. Daunne Khanda Road Tunnel
12. Hemja-Nayapul Khanda Road Tunnel Project
13. Mirchayi-Katari-Ghurmi Road
14. Dharan Leuti Road Tunnel
15. Metro Rail 1: Satdobato-Ratnapark-Narayangopal Chowk
16. Metro Rail 2: Kirtipur-Kalimati-New Baneshwor-Airport
17. Metro Rail 3: Koteshwor-Chabahil- Swayambhu-Koteshwor
18. Bus Park with modern terminal project, Pokhara Metropolitan City
19. Podway project, Pokhara Metropolitan City

MINES AND MINERALS

1. Mining of Limestone Deposit at Sabdu, Sitganga Municipality, Arghakhanchi District
2. Mining of Dolomite Deposit at Boje, Halesi-Tuwachung Municipality, Khotang District
3. Mining of Limestone Deposit at Dhuseni, Dhading District
4. Mining of Granite Deposit at Kaphal Dada, Roshi Rural Municipality, Kavrepalanchok
5. Mining of Iron and Copper at Jhunlabang, Bhume Rural Municipality, Rukum (East)
6. Mining of Limestone Deposit at Jaitpani, Khamilekh, Bangad Kupinde Municipality, Salyan District
7. Mining of Magnesite Deposit at Kampughat, Triyuga Municipality and Chaudandigadhi Municipality, Udayapur District
8. Prospecting of Gold at Dhokadhunga-Phuliban, Sunchhahari Rural Municipality, Rolpa District
9. Prospecting of Phosphorite at Dhikgad, Dogadakedar Rural Municipality, Baitadi District
10. Prospecting of Phosphorite at Sangau, Purchaudhi Municipality, Baitadi District
11. Petroleum Exploration in Exploration Block No. 5 (Chitwan)
12. Petroleum Exploration in Exploration Block No. 4 (Lumbini)
13. Dhaubadi Iron Ore Project

TOURISM

1. Khaptad Integrated Tourism Development Project
2. Exhibition Centre Project, Pokhara Metropolitan city
3. Mulabari-Saunethup Foot Trail (White-wall) Project
4. Begnas-Rupataal Water Sports Project, Pokhara Metropolitan City
5. Janaki Heritage Hotel and Cultural Village Project
6. Development of Electric Mobility Corridor in Municipalities of Lumbini Corridor
7. Greater Lumbini Tourist Circuit Transportation Project
8. Nunthar Film City Project
9. Amusement Park in Baghmara, Chitwan
10. Rudrapurgadhi Tourism Project
11. Badhimalika Tourism Development Project
12. Mudi Tourism Development Project
13. Great Himalayan Trail Tourism Project
14. Dolakha Film City Project
15. Pokhara International Convention Centre (PICC)
16. Tal-Talaiya Multipurpose Tourism Project

MANUFACTURING

1. Glass Manufacturing Project
2. Capacity Expansion and Product Diversification of Dabur Nepal Pvt. Ltd.
3. Green Hydrogen and Green Ammonia Plant
4. Suryatara Cement Udyog Pvt. Ltd.
5. Paper Factory Project

INDUSTRIAL INFRASTRUCTURE & TRADE

LOGISTICS

1. Daiji Industrial District
2. Shaktikhor Industrial District
3. Development of Industrial Zone in Simara Special Economic Zone Block D & E
4. Panchkhal SEZ
5. Development of Special Economic Zone at Simara Block B and C, Project – Extension of Existing SEZ
6. China Nepal Friendship Industrial Park
7. Warehouse project, Pokhara Metropolitan City

AGRICULTURE

1. Integrated Fish Hatchery
2. High-End Resort
3. Slaughterhouse Construction and Operation
4. Establishment and Operation of Tea E-Auction centre and warehouse
5. Dog Chew/Chhurpi Export promotion and quality improvement project
6. Establishment of Bulk Cold Storage
7. Developing a model project of bio-fertiliser production and research centre, Nepal (BPRC-Nepal)
8. Promoting Investment in ginger value chain
9. Large cardamom chain enhancing trade
10. Highland potato value chain project
11. Value chain of timur (Sichuan Pepper) Project
12. Semlar Market, Butwal
13. Agroforestry Project (Rubber)
14. Pole Seasoning and Treatment Plant

ENERGY

1. Betan Karnali PRoR Hydropower Project (439 MW)
2. Humla Karnali Hydropower Project (61.02 MW)
3. Upper Chameliya Hydropower Project (53.85 MW)
4. Kokhajor Storage Hydropower Project (63 MW)
5. Kankai Multi-Purpose Project (60 MW)
6. Kawadi Khola Hydropower Project (30 MW)
7. Tom Dogar Budhigandaki Hydropower Project (40.20 MW)
8. Super Budhigandaki Hydropower Project (34.93 MW)
9. Compressed Bio Gas (CBG) Plant Project
10. Upper Marshyangdi -2 HEP
11. 250 MWp Grid connected Solar Project in Kohalpur and Banganga with total storage capacity of 40 MW
12. Naumure Multipurpose Project (281.04 MW)
13. Khimti Those Siwalaya Storage Hydropower Project (1,216 MW)
14. Kaligandaki-2 Storage Hydropower Project (650 MW)
15. Bharbhung Storage Hydropower Project (337.1 MW)

16. Karnali Chisapani Wind Power Project (10 MW)
17. Nalgad Reservoir Type Hydropower Project (417MW)
18. Inaruwa-Anarmani 400 kV Transmission Line and Associated Substation
19. Arun Hub (Sitalpati)-Inaruwa 400kV Transmission Line and Associated Substation
20. Tingla-Dudhkoshi-Dhalkebar 400kV Transmission Line and Associated Substation
21. Matatirtha-Dukuchhap 220kV Transmission Line Project
22. Dukuchhap-Teku 220 kV Transmission Line Project
23. Tingla Hub-New Khimti-Sunkoshi-Dhalkebar 400 kV Transmission Line Project
24. Budhigandaki Corridor (Philim-Gumba-Ratamate) 400 kV Transmission Line Project
25. Damauli-Kushma-Bafikot 400kV Double Circuit Transmission Line Project
26. Tamor-Dhunesangu 220kV Transmission Line Project
27. Hitar-Sitalpati (Arun Corridor) 400 KV TL Project
28. Simbuwa Khola Hydropower Project (70.3 MW)
29. Kimathanka Arun Hydropower Project (454 MW)
30. Mugu Karnali Storage Hydropower Project (1,902 MW)
31. Ghunsa Khola Hydropower Project (77.5 MW)

WATER SUPPLY

1. Kanke Deurali Water Impounding Reservoir Water Supply Project
2. Mahadev Khola Water Impounding Reservoir Water Supply Project
3. Sisneri Water Supply Project
4. Thonse Khola Water Impounding Reservoir Water Supply Project

URBAN DEVELOPMENT

1. New Town Development Project (Eeshan)
2. Auto Village project, Pokhara Metropolitan City
3. Underground Palika Bazaar at Lagankhel
4. Babarmahal Administrative Plaza
5. West Seti Town Planning Project
6. Gopi Krishna Central Complex

HEALTH AND EDUCATION

1. Public Schools Strengthening Project (PSSP)
2. Gautam Buddha Maternity Hospital
3. Dhulikhel Medicity Project

ICT

1. Data Centre Project
2. IT Park / Techno Park (Information Technology Development Park)

PROJECTS PREPARED BY PRIVATE SECTOR

1. Sikles Annapurna Cable Car Project
2. Bharatpur Island Resort and Waterland Project
3. Middle Kaligandaki Hydroelectric Project
4. Tiplyang Kali Gandaki Hydroelectric Project
5. IME Cement Project (Baitadi)
6. Kathmandu Technical School
7. Gopi Krishna Central Complex
8. Jalpadevi Cable Car Project
9. Compost fertiliser plant
10. Revolving Parking
11. Upper Sani Bheri PROR Hydropower Project
12. Mugu Karnali Hydropower Project
13. Pelma Khola PROR Hydropower Project
14. Dana Khola Hydropower Project
15. Mathillo Budigandaki Hydropower Project
16. Landruk Modi Hydropower Project
17. Balephi Khola Hydropower Project
18. Chuwa Khola Cascade Hydropower Project
19. Upper Chuwa Lurupya Khola PROR Hydropower Project
20. Nar Khola Hydropower Project
21. Upper Apsuwa Hydropower Project
22. Upper Bheri Hydroelectric Project
23. Surke Dudhkoshi Hydropower Project
24. Upper Marshyangdi-1 Hydropower Project
25. Apsuwa Khola 1 Hydropower Project
26. 10 luxury hotels on the trails of Mount Everest in 3 Phases
27. Limestone excavation & transport using podway
28. Happy Land Fun Park & Resort, Surunga, Jhapa
29. Natural Agriculture Farm, Goru Singe, Taulihawa, Kapilvastu
30. Maakali Seti Cascade Peaking Hydroelectric Project (54 MW)
31. Seti Nadi Peaking Hydroelectric Project (72 MW)

57th Board meeting of IBN approves investments worth Rs 99.18 billion



KATHMANDU: The 57th Board meeting of Investment Board Nepal, chaired by Rt. Hon'ble Prime Minister Mr. Pushpa Kamal Dahal approved investments worth Rs 99.18 billion for four energy projects on April 4, 2024. The board approved investments worth Rs 34.59 billion for 166 MW Super Tamor Hydroelectric Project, Rs 10.08 billion for 42 MW Upper Modi-A, Rs 21.10 billion for 250 MW Solar Energy Project (Bangana and Kohalpur), and Rs 33.41 billion for 139.2 MW Lower Manang Marsyangdi Hydroelectric Project. Among them, 250 MW Solar Energy Project and Lower Manang Marsyangdi Hydroelectric Project are foreign investment projects.

IBN has also formed a Project Development Agreement Committee to negotiate with developers of 327 MW Upper Marsyangdi-2 Hydroelectric Project and 250 MW Solar Energy Project (Bangana and Kohalpur) under the convenorship of the chief executive officer of the Office of the Investment Board, Nepal. As Ambuja Cement of India has offloaded its shares from Dang Cement, the board has provided consent to repatriate the funds as per the share purchase agreement. The board extended the time for two study committees formed to study on project development and investment modality

of Nijgadh International Airport and study of Tamor Storage Hydroelectric Project, respectively. Moreover, the board chaired by Prime Minister also instructed to take forward the Project Development Agreement with NepWaste Pvt. Ltd. for execution of Package I of solid waste management of Kathmandu valley abiding by the provisions of the Public Private Partnership and Investment Act, 2019 and Public Private Partnership and Investment Regulation, 2020.

In addition, the board acknowledged the requirement of institutional sustainability of the Office of the Investment Board, Nepal and decided to strengthen the institution based on the proposed Public Private Partnership and Investment Act, 2019 amendment report submitted by the study panel formed by the 55th Board meeting. The panel was formed under the convenorship of Investment Board Nepal Chief Executive Officer, Mr. Sushil Bhatta and comprising of Joint Secretary from the Office of the Prime Minister and Council of Ministers, Mr. Nama Raj Ghimire; Joint Secretary from Ministry of Law, Justice and Parliamentary Affairs, Mr. Man Bahadur Aryal; Joint Secretary of Ministry of Finance, Mr. Dhani Ram Sharma; Joint Secretary from Ministry of Physical Infrastructure and Transport, Mr. Prem Khatri; Joint

Secretary from Ministry of Energy, Water Resources and Irrigation, Mr. Nabin Singh; Joint Secretary from Ministry of Industry, Commerce and Supplies, Mr. Jiblal Bhusal; Joint Secretary from Office of the Investment Board Nepal, Mr. Pradyumna Prasad Upadhyay as members. Mr. Ramji Danai, Undersecretary (Legal) from Office of the Investment Board, Nepal was assigned as member-secretary of the study panel.

Investment Board Nepal Chief Executive Officer, Mr. Sushil Bhatta made a presentation focusing on the status of the implementation of decisions taken in the previous board meeting and the activities carried out by the office streamlining under the four pillars – project development and management; investment promotion; institutional development and coordination, collaboration and partnership.

Hon'ble Finance Minister and Coordinator of the Nepal Investment Summit 2024 Steering Committee, Mr. Barsha Man Pun, briefly presented the progress and status of the preparations carried out for the upcoming Nepal Investment Summit 2024 set for April 28-29.

In the meeting, Rt. Hon'ble Prime Minister instructed all participants to convene the summit effectively towards making it result-oriented. "All the concerned

mechanisms should convey the message that Nepal offers conducive investment climate by providing timely services without any procedural hassles to the investors," the Rt. Hon'ble Prime Minister said in the board meeting, "To expedite our development efforts, we have to develop the Public Private Partnership culture. In PPP projects, we don't work with contractors but with developers, and we have to fulfil the commitments of the government envisioned by the Project Development Agreements (PDAs)." Rt. Hon'ble Prime Minister urged all the stakeholders to abide by the government's commitment to the investors/developers in PDA and work sincerely towards facilitating investors as promised.

Hon'ble Finance Minister and Vice Chairperson of the Investment Board Nepal, Mr. Barsha Man Pun; Hon'ble Energy, Water Resources and Irrigation Minister, Mr. Shakti Bahadur Basnet; Hon'ble Industry, Commerce and Supplies Minister, Mr. Damodar Bhandari; Hon'ble Vice Chairperson of the National Planning Commission, Dr. Min Bahadur Gurung; Chief Secretary Dr. Baikuntha Aryal; Governor of Nepal Rastra Bank, Mr. Maha Prasad Adhikari; Private Sector Representatives namely, Ms. Bhawani Rana, Mr. Hari Bhakta Sharma and Mr. Rajesh Kazi Shrestha along with high-ranking government officials were present in the Board meeting.

Rt. Hon'ble Prime Minister briefs diplomatic community on Nepal Investment Summit 2024

KATHMANDU: Rt. Hon'ble Prime Minister, Mr. Pushpa Kamal Dahal 'Prachanda', held a consultation meeting regarding the upcoming Third Nepal Investment Summit 2024, scheduled for April 28-29 in Kathmandu, with the heads of the diplomatic missions, development partners (DPs) and UN agencies based in Nepal.

The prime minister informed that the Government of Nepal has initiated the process to amend the laws that have been obstructing investments. He also mentioned that procedural reforms are underway and that the government has prepared the projects to be showcased during the summit. The prime minister urged representatives of diplomatic missions and development partners for needful support to



ensure a remarkable participation of potential foreign investors.

"The Government of Nepal is expecting the diplomatic community and development partners to disseminate an appropriate message as the Investment Summit will be a platform for showcasing, market sounding and solicitation of the projects. I believe this will be an opportunity for foreign investments," said Prime Minister Dahal, adding, "The government is committed to protecting investments and will promptly resolve issues being faced by investors and provide them effective handholding for the entire business cycle."

Underlining that the success of the Investment Summit will depend on the realisation of investment commitments, the prime minister remarked that foreign investments are streamlined through the Office of the Investment Board, Nepal and Department of Industry. "The government is making earnest efforts to position Nepal as a preferred investment destination based on the feedback obtained from the investors, diplomatic missions and DPs, among other relevant stakeholders.

In the consultation meeting, Chief Secretary Dr. Baikuntha Aryal informed the diplomatic missions and DPs that the Cabinet had already endorsed the Bilateral Investment Agreement (BIA) framework. He further said that details of the projects to be showcased will be shared with the diplomatic missions, DPs and UN agencies in the next couple of days.

In the beginning of the meeting, Investment Board Nepal Chief Executive Officer, Mr. Sushil Bhatta, delivered a brief presentation focusing on the preparations of the upcoming Nepal Investment Summit, laws to be amended and list of projects to be showcased. He said the summit will bring policymakers, private sector, investors, DPs, development finance institutions (DFIs), banks and financial institutions (BFIs), experts and think-tanks, among others, together and serve as a platform for networking, exploring investment opportunities, forging partnerships for investment with local businesses, signing agreements and memoranda of understanding. He also sought support from bilateral and multilateral development partners to structure PPP projects, strengthen the capacity of agencies, and approve and facilitate investments.

In the consultation meeting, ambassadors and DPs expressed concerns on details of proposed amendments in various laws related to investment, details of projects to be showcased and Bilateral Investment Agreement. They hailed the government's initiative to create conducive investment climate and highlighted the contributions to be made by them for the successful convening of the summit and enhancing the investment climate.

Hon'ble Deputy Prime Minister and Minister for Foreign Affairs; Hon'ble Minister for Finance; Hon'ble Minister for Energy, Water Resources and Irrigation; secretaries of the Government of Nepal and high-ranking officials were present in the meeting.

TESTIMONIALS

Nepal has been a rewarding market for SCB with consistent returns



MR. ANIRVAN GHOSH DASTIDAR,

CEO, Standard Chartered Bank Nepal Limited

Standard Chartered Bank (SCB) started operations in Nepal in 1987 and has since embarked on a journey of pioneering various best practices in the banking sector, being an ambassador for Nepal to international financial markets, and offering our network and footprint to Nepal's banking industry across markets we operate in around the world. Even today, Standard Chartered Bank Nepal Limited's importance to the local industry as the

'Banker to the Banks' and as the only international bank in Nepal, is vouched by our large market share in overall trade (including all trade products and services we offer) and the clearing of G10 currencies (including the USD, GBP, EURO, YEN, etc.) in Nepal's payments ecosystem.

Nepal has been a rewarding market for SCB with consistent returns over the years and various opportunities that are unique, including a young and digitally aware population with less than 26 years of median age and a stable banking industry. Our purpose in Nepal however, is more than business; we are here to drive commerce and prosperity through our unique diversity and make a positive impact on economic development. We believe this is our responsibility as we partner with everyone involved in Nepal, to attract the right kind of investments the country needs and sectors which it has to offer.

Ncell takes significant leap in its 20-year journey in Nepal



MR. JABBOR KAYUMOV,

CEO and Managing Director, Ncell

Ncell came to Nepal almost 20 years ago, at a time when the telecom industry in Nepal was still very young. Mobile phones had just arrived, but connectivity was sparse and expensive.

With Ncell, we were able to take connectivity and the internet to the masses at affordable rates and today we have 16 million customers with nationwide

4G coverage to more than 90% of the population. Over the years, Ncell has contributed significantly towards Nepal's socio-economic development. We are always amongst the country's highest taxpayers, contributing more than 300 billion NPR or \$2.5 billion USD in taxes and fees.

We currently account for 2% of Nepal's GDP and have played an important role in education, healthcare and environment conservation through our CSR initiatives. Looking ahead, as more and more countries transition to 5G, we also envision a 5G future for Nepal, and look forward to further contributing as a major enabler in the larger ICT ecosystem.

My suggestion to new investors—the time is ripe for Nepal, and we welcome the government's commitment to transforming this country into a global investment destination.

IBN and GoN agencies credited for effective facilitation of FDI projects



MR. ARUN DHIMAN,

CEO, SJVN Arun III Power Development Company Pvt. Ltd.

SJVN started its journey in Nepal in 2008 by signing the memorandum of understanding (MoU) for implementation of 900 MW Arun-3 Project and presently in addition doing two more projects – Lower Arun (669 MW) and Arun-4 (490 MW).

Arun-3 has achieved overall progress of around 74% and such progress could not have been achieved without the continuous support of Investment Board Nepal, Government of Nepal.

In the last three years, IBN has made substantial progress in improving investment areas and climate in the country. A sound regulatory framework has been established for Public-Private Partnership by

the board. Nepal is an investment-friendly country and IBN is continuously providing handholding services to investors like SAPDC for successful implementation of large PPP projects and is also making continuous efforts to coordinate between different Government of Nepal entities. Successes like Arun-3 projects indicate that IBN has gained more strength to facilitate large projects and guide FDI-based investors in multiple sectors. In this regard, SJVN is getting continuous support from IBN and would like to highly acknowledge the support of IBN team to bring Arun-3 and Lower Arun to this stage.

Though the Government of Nepal is very supportive to investors, we request it to simplify the present laws regarding private land, forest land, customs, remittances, etc. and delegate more powers to IBN.

Finally, I would like to highlight that Nepal's investment environment is ready for investors. As an investor, we hope that the government's successful collaboration with the private sector and international stakeholders will provide assistance in removing the obstacles, which will help for further betterment of investment ecosystem. I wish every success of this grand event.

Nepal is worth investing in



MR. AMLAN MUKHERJEE,

Managing Director, Unilever Nepal

In our 30-year journey, Unilever Nepal has been able to reach around 8 out of 10 Nepali households

every year with the help of consumers, partners and concerned authorities. We have been able to achieve this milestone by getting the best marketing knowledge from the global Unilever office. It is also by deploying the best technologies and most importantly by developing our human resources.

We have been successful as a company, and we have rewarded our shareholders from the Nepal operation. If we at Unilever can do it, others surely can. I would like to invite global companies to come to Nepal and start operations here, where the potential is immense.

Rt. Hon'ble Prime Minister summons SMT of the OIBN

KATHMANDU: Rt. Hon'ble Prime Minister, Mr. Pushpa Kamal Dahal 'Prachanda', received a briefing on the status and progress of the preparations of the upcoming Nepal Investment Summit 2024 from the senior management team (SMT) of the Office of the Investment Board, Nepal on April 17. Rt. Hon'ble Prime Minister hailed the efforts being made by OIBN as the secretariat of Nepal Investment Summit 2024 to position Nepal as a promising investment destination.

"Prime Minister Dahal provided guidance and instructions to the Office of the Investment Board, Nepal as the secretariat of the summit," said Mr. Sushil Bhatta, CEO of Investment Board Nepal.

Rt. Hon'ble Prime Minister hailed the OIBN for effectively executing and managing PPP projects and propelling the whole investment ecosystem to create

conducive investment climate as an Investment Promotion Agency (IPA).

Investment Board Nepal CEO was accompanied by Joint Secretaries of the OIBN, Mr. Pradyumna Prasad Upadhyay and Mr. Babu Raj Adhikari and Under Secretaries duo, Mr. Ramji Danai and Mr. Ramesh Adhikari during the briefing to the Rt. Hon'ble Prime Minister.



Hon'ble Finance Minister Pun holds fourth meeting of NIS Steering Committee

KATHMANDU: Hon'ble Finance Minister, Mr. Barsha Man Pun, held the fourth meeting of Nepal Investment Summit Steering Committee on March 19, after taking charge as Finance Minister in the new coalition government.

The meeting, chaired by Hon'ble Finance Minister, reviewed the implementation status of decisions taken in the previous meetings and instructed the concerned authorities to expedite the remaining preparatory activities.

Taking review of the preparatory works carried out by the Implementation Committee, Technical Committee and Nepal Investment Summit Secretariat, Hon'ble Finance Minister-led Nepal Investment Summit

2024 Steering Committee instructed the Technical Committee, Implementation Committee and NIS Secretariat to finalise the programme schedule of the summit and also the speakers and panellists. The meeting urged Nepal Investment Summit 2024 Technical Committee to structure the projects received from the ministries, departments and other agencies as per the Public Private Partnership framework.



‘Industry Outreach Meet’ organised in New Delhi as precursor to NIS 2024

KATHMANDU: On the joint initiative of the Embassy of Nepal in New Delhi and PHD Chamber of Commerce and Industry (PHDCCI) India-Nepal Centre a pre-event ‘Industry Outreach Meet’ was held in New Delhi, India on April 11. The event was organised as a determined effort to fortify Nepal’s standing as a highly promising investment destination.

The Government of Nepal (GoN) is hosting the Third Nepal Investment Summit (NIS) 2024, on April 28-29 in Kathmandu. This summit will convene distinguished national and international speakers, dignitaries, sector-specific experts, and, notably, high-level representatives from the government, private sector and development partners.

The Government of Nepal is collaborating closely with development partners, DFIs, and the private sector to organise the summit. In alignment with Nepal’s periodic plan and the government’s policies and programmes, the GoN has attached high priority to private sector investment, including foreign direct investment (FDI). Relevant laws have been amended/enacted to foster an investment-friendly environment, accompanied by streamlined procedures aimed

at bolstering ease of doing business. To bridge resources and technology gaps for the country’s economic development, the government is resolute in augmenting foreign investment commitments and inflows.

In the beginning of the event, video messages of the Rt. Hon’ble Prime Minister and Hon’ble Finance Minister were played among the audience. Further, shedding light on the promising investment opportunities in Nepal, His Excellency Dr. Shankar Prasad Sharma, Ambassador of Nepal to India, and Mr. Sushil Bhatta, Chief Executive Officer of Investment Board Nepal, made detailed presentations. Showing high interest in Nepal as a natural investment destination from India, the programme witnessed an overwhelming participation of leading industry captains and decision-makers from the government.

Speaking during the industry meet, Dr. Sharma said, “Nepal is a naturally preferred investment destination for the Indian businesses and Nepal Investment Summit 2024 is an occasion where the investment and reinvestment plans to be discussed and big business ideas converted at ground. The Government



of Nepal's unwavering commitment to simplify business procedures and offer all possible support to businesses shall encourage business houses already existing in Nepal and those that want to enter Nepal market. We invite Indian businesses to explore Nepal and be part of its industrial aspirations."

In his detailed presentation during the industry meet, Mr. Sushil Bhatta, CEO, Investment Board Nepal, reflected: "With partner organisations like India-Nepal Centre (PHDCCI) and other leading Indian industry umbrella organisations, we are hopeful for an overwhelming participation from the Indian industry in Nepal Investment Summit 2024. Investment Board Nepal looks forward to welcoming the Indian industry captains with keen interest to explore Nepal as an emerging investment destination at a global scale."

Among others, the industry meet was addressed by India's Former Ambassador to Nepal, Mr. Manjeev

Singh Puri; India's Former Ambassador to Nepal and Chair, India-Nepal Centre, PHDCCI, Mr. Ranjit Rae; CMD, Mr. Sunil Healthcare Ltd and Former President, PHDCCI, Mr. Anil Khaitan; Mr. Ajay Poddar, MD, Synergy Environics Ltd and Managing Committee Member, PHDCCI; Mr. Kamlesh Jain, ED & COO (International), Varun Beverages Ltd & Co-Chair, India-Nepal Centre, PHDCCI; Mr. Anukool Bhatnagar, Former MD & CEO, Nepal SBI Bank Ltd & Adviser, India-Nepal Centre, PHDCCI; Mr. Atul K Thakur, Secretary, India-Nepal Centre, PHDCCI; Mr. Bishal Thapa, Senior Director (India), CLASP; Mr. Dushyant Thakor, Deputy Executive Director, World Association of Investment Promotion Agencies (WAIPA); Mr. Satya Narayanan R, Chairman, CL Educate Ltd; Ms. Sujatha Kshirsagar, President, CL Educate Ltd; Mr. Deepak Saigal, Executive Director, NHPC Ltd; Dr Kazem Samandari, Executive Chairman, L'Opéra; President, KCSH & Associates and Terra Firma International.

Nepal promoted as promising investment destination in the Lumbini Conclave



KATHMANDU: The Office of the Investment Board, Nepal (OIBN) collaborated with Ministry of Foreign Affairs (MoFA) and Honorary Consular Corps-Nepal (HCCN) in a three-day Lumbini conclave on the theme 'Global Peace for Prosperity', being held in Lumbini – the birthplace of Lord Buddha – an apostle of peace and compassion, from March 21-23. Non-resident ambassadors to Nepal, honorary consuls, government officials, and private sector representatives, among others, participated in the conclave.

Recognising the immense need for peace and prosperity and expressing commitment to global solidarity and understanding in the spirit of Buddha's teachings, the Lumbini Conclave extended the message of friendship and goodwill.

Hon'ble Deputy Prime Minister and Minister for Foreign Affairs, Mr. Narayan Kaji Shrestha, addressed the conclave on March 22. At the event, the minister talked about conducive business environment as an

outcome of policy stability and periodic improvement in laws and urged the participants to explore Nepal's investment landscape. He further underscored the pivotal role of Investment Board Nepal (IBN) as a first reference point of contact to approve and facilitate large investment in the infrastructure sector.

Meanwhile, Investment Board Nepal CEO, Mr. Sushil Bhatta, addressed the conclave focusing on IBN's roles, responsibilities, achievements and plans.

Mr. Bhatta invited the esteemed participants of the conclave and non-resident ambassadors and honorary consuls to participate in the Nepal Investment Summit, 2024 scheduled for April 28-29 in Kathmandu. He further requested non-resident ambassadors to convey the message to potential investors of their respective countries to participate in the summit to explore investment avenues and capitalise on networking opportunities.

Pre-event Seminar on Third Nepal Investment Summit 2024 organised in Dhaka

KATHMANDU: The Embassy organised a Pre-event Seminar on the Third Nepal Investment Summit 2024 at the embassy premises on March 30. The seminar was held with an objective to provide insights into and shed light on the expectations from the Investment Summit scheduled to be held in Kathmandu on April 28-29.

Welcoming the guests, H.E. Ambassador Mr. Ghanshyam Bhandari highlighted the strategic advantages of investing in Nepal and urged Bangladeshi investors to explore investment opportunities in key sectors such as hydropower, infrastructure, hotels and hospitality, pharmaceuticals, and information and communication technology, among others.

Chief guest of the seminar, State Minister of Power, Energy, and Mineral Resources of Bangladesh, Hon'ble Mr. Nasrul Hamid, MP, emphasised the substantial investment potential in Nepal and expressed Bangladesh's desire to further strengthen investment linkages with Nepal. He stressed the opportunities for energy cooperation while highlighting Nepal's huge hydropower potential and Bangladesh's growing energy demands.

Speaking as the special guest, Chief Executive Officer of Investment Board Nepal, Mr. Sushil Bhatta, shed light on the ongoing preparations for the Investment Summit. The summit will bring together potential global investors, policymakers, experts and development finance institutions to help them explore investment opportunities in Nepal and also to help them build partnership with local business leaders, he said.



Nepal Investment Summit 2024 focusing on green projects

KATHMANDU: Experts have stressed the need for Nepal to focus on making products related to information and technology along with prioritising the projects that are compatible to address the issues of climate change while inviting foreign investment in the country.

Speaking at the 'Nagarik Impact Forum' organised by Nepal Republic Media on March 11, stakeholders stressed the need for keeping in view the aforesaid issues in the upcoming Nepal Investment Summit 2024. The government has announced plans to organise the third edition of the investment summit scheduled for April 28-29 in Kathmandu.

Investment Board Nepal Chief Executive Officer, Mr. Sushil Bhatta, said they have listed a number of green projects in the pipeline and are expecting the collaboration of the private sector to materialise the projects. "In the upcoming investment summit, the IBN will carry out screening of the proposed projects and will allow only those projects which are compatible to sectoral strategies of the government," he said.

Bhatta stressed on the need for developing common consensus in the prelude to the proposed investment summit. According to him, the board has been working on 82 components related to the business environment targeting the upcoming gathering.



Mr. Bhatta said they have proposed the government to amend 11 umbrella acts including the Public Private Partnership and Investment Act 2019. "The board has considered improving the private sector ecosystem while inviting foreign investment in projects that have social acceptance," he mentioned.

Nepal is one of the least contributors to carbon emission while it is one of the countries that suffers the largest impact of climate change. Ms. Sambriddhi Gyawali, Chief Executive Officer of Nepal Republic Media Limited, said Nepal has potential to produce sustainable and renewable energy sufficient also for a number of its neighbouring countries. "While selecting the projects, the authorities must consider environment and social governance rather than just looking at the monetary returns from the projects," Ms. Gyawali said.

Mr. Amlan Mukherjee, Managing Director of Unilever Nepal Limited (UNL), said Nepal has immense potential to offer foreign investors with business sustainability. Giving an example of the UNL which uses around 70 percent of its energy consumption from green energy sources, Mukherjee said the authorities concerned should look forward to facilitating the businesses that follow the global best practices while providing freedom to consumers to rely on trustworthy products.

Speaking at a separate session, experts of the IT sector suggested that Nepal needs to prioritise IT products rather than just facilitating the related services. "At present, the IT sector has grown more informally inside the country than the formal channel. The government should make necessary policies to boost the sector through formal channels," said Mr. Kailash Bijayananda, Senior Vice-President of Leapfrog Technology.

MFC takes crucial decisions in regard to facilitating projects

KATHMANDU: The 11th meeting of the Monitoring and Facilitation Committee (MFC) chaired by Hon'ble Finance Minister and Vice Chairperson of Investment Board Nepal, Mr. Barsha Man Pun, held in the Ministry of Finance on April 2 discussed about the exchange and transfer of funds based on price adjustments sought by the developer of Arun-3 Hydroelectric Project, upgradation of Chhyangkuti-Diding (0-24.5km) road section of Koshi Highway, which is being used as the access road to the dam site of the Arun-3 Hydroelectric Project as well as access road upgradation of Hongshi Shivam Cememt.

The meeting has decided to form a committee led by Joint Secretary of the Revenue Division of Ministry

of Finance and instruct the concerned agency to expedite the Khandbari-Dobhan road section upgradation work. In regard to the access road upgradation of Hongshi Shivam Cement, the MFC decided to allocate budget for its execution based on the proposal submitted by the concerned agency.

In the meeting, Joint Secretary of the Office of the Investment Board, Nepal, Mr. Pradyumna Prasad Upadhyay, made a presentation on implementation status of the decisions of 10th MFC meeting and agendas of the 11th meeting.

Investment Board Nepal CEO, Mr. Sushil Bhatta, emphasised that MFC is the highest mechanism after the IBN Board to facilitate projects.

Hon'ble Minister for Finance and Vice Chairperson of IBN, Mr. Barsha Man Pun, instructed the concerned government agencies for effective facilitation. Secretaries of the Government of Nepal, Deputy Governor of Nepal Rastra Bank, Joint Secretaries from different ministries and officials from the Office of the Investment Board, Nepal were present in the meeting.



Interaction held with investors of Germany and Poland

KATHMANDU: Office of the Investment Board, Nepal held an interaction with the business communities of Germany and Poland during a webinar organised by the Embassy of Nepal in Berlin, Germany. Investment Board Nepal Chief Executive Officer, Mr. Sushil Bhatta, highlighted the investment opportunities in Nepal and urged the investors to participate in the Nepal Investment Summit and explore suitable investment avenues.

His Excellency Ambassador of Nepal to Germany, Mr. Ram Kaji Khadka, informed the potential investors

gathered in the embassy premises that this is an opportune moment to invest in Nepal citing some of the sectors of comparative and competitive advantages.



Finance Minister assures policy stability in consultation with editors

KATHMANDU: Hon'ble Finance Minister and Chair of the Nepal Investment Summit 2024, Mr. Barsha Man Pun; Secretary of the Ministry of Industry, Commerce and Supplies (MoICS) and Chair of the NIS 2024 Technical Committee chair, Mr. Krishna Bahadur Raut, Investment Board Nepal Chief Executive Officer, Mr. Sushil Bhatta held a consultation meeting with the editors-in-chief, editors and foreign media representatives on 22 April regarding the Nepal Investment Summit 2024 and the government's preparation to make it effective.

In the meeting, Hon'ble Finance Minister and Chair of Nepal Investment Summit 2024 Steering Committee, Mr. Barsha Man Pun, underscored that policy stability is key for investors despite the changes in government. "Change in the government or coalition may happen frequently, however, government's policies and priorities should remain the same," he said, adding, "Policy stability is fundamental for mobilising domestic and foreign private sector investment."



Further, Investment Board Nepal CEO, Mr. Sushil Bhatta, spoke on managing public private partnership projects and genesis of such projects. He further said that the incentives to the developers of PPP projects depends on the negotiations during the Project Development Agreement.

The event was organised as one of the pre-events of Nepal Investment Summit. Editor-in-Chiefs, editors and foreign media representatives have raised their concerns and also provided feedback during the consultation to make Nepal Investment Summit 2024 more result oriented based on the experience of past summits.



Hon'ble Finance Minister, Mr. Barsha Man Pun, has been emphasising on policy stability citing that the government's policies and priorities should not change along with a change in the government or coalition. In the context of Nepal Investment Summit 2024, he said that the decision of convening the summit was taken by the previous coalition government, which he has been carrying forward with high priority. Former Finance Minister Dr. Prakash Sharan Mahat took the initiative to organise the summit, when he was in the government. In an interview with IBN Dispatch, Hon'ble Finance Minister, Mr. Pun and former Finance Minister Dr. Mahat laid emphasis on policy consistency or stable policy regime to pursue foreign investments. Excerpts:



MR. BARSHA MAN PUN

Hon'ble Finance Minister

We are committed to ensuring policy stability

What are the government's plans to convene Nepal Investment Summit 2024 successfully?

We have had the experience of hosting two summits previously in 2017 and 2019. The experience and lessons learnt in the previous summits have helped us in decision-making and carrying forward various activities through different agencies/stakeholders simultaneously in an effective way. We will be showcasing, procuring and conducting market sounding of the projects during the Nepal Investment Summit 2024, which have been prioritised on the basis of our potential, investors' interest and response obtained in the past summits. As the country requires huge financing to achieve its development targets, we must mobilise resources from both domestic and foreign private sectors and to make that happen we have to ensure conducive investment climate in a competitive ground. Against this backdrop, all political parties have similar opinions/thoughts or consensus towards creating favourable investment climate, and bringing in foreign investments. International and domestic investors can witness a



DR. PRAKASH SHARAN MAHAT

Former Finance Minister

'Government should boost investor confidence'

You took the initiative initially to host the third Nepal Investment Summit 2024. So, what do you expect from this summit?

Most of the preparatory works with regard to convening the third Nepal Investment Summit (NIS) 2024 were carried out during my tenure as the finance minister and chair of the NIS 2024 Steering Committee. I held frequent consultations with potential investors from different countries and obtained overwhelming response from them. We had invited globally renowned and big investors from different countries and received positive response from them.

We had initiated the process to amend the laws after mapping the expectations of the investors. The private sector was invited in the team to initiate legal reforms and for preparation of projects to be showcased at the summit. We had done the groundwork

stable policy regime at present and I believe this will encourage them to take investment decisions. No matter who runs the government, investment policies, tax policies and other investment related policies remain the same. This is the reason foreign investors are making sound returns by investing in Nepal and repatriating their profits. They will share their experiences of investing in Nepal. We will have an opportunity to listen from the horse's mouth. The success stories of the existing foreign investments will definitely lure other new investors to the country. During the two-day summit there will be various side events apart from the plenary and discussion sessions, showcasing of projects and market sounding will be carried out. There will be B2B, G2B meetings, conclaves and networking opportunities among investors, DFIs, BFIs, Development Partners and policy makers, among others. We will present sectoral opportunities as well, which will help investors explore investment opportunities in particular sectors. Investors themselves can propose projects based on that.

What is the key message the government wants to convey to potential investors across the globe?

Nepal is a promising investment destination from the perspective of foreign investors, which I have perceived during interactions with them. Foreign investors are successfully operating their ventures in Nepal, they're satisfied with Nepal operation by realising the fact that Nepal is not a small market. Some of the public-private partnership (PPP) projects showcased in the past summits are making significant progress by attracting investment and are under different phases of development. Nepal has tremendous potential in the sector of energy, tourism, agribusiness and ICT, among others, as well as conducive investment climate. We provide effective handholding to investors throughout the business cycle. We have been initiating reforms consistently to facilitate investments. Recently, the government has amended different acts through ordinance to eliminate the obstacles of investments.

for selecting projects in a rigorous way. The government had formed three committees – Steering Committee, Implementation Committee and Technical (project selection) Committee – along with a task force for legal reforms and the Nepal Investment Summit Secretariat.

Are you satisfied with the achievements of the previous summits?

The government/concerned agencies should continue to follow up, consult and facilitate investors not only before making investments; facilitation is also crucial after investments have been made. The government should address the obstacles that investors are facing. I hope the government is doing this. We were aware of the investors' choice, their expectations and tried to address their genuine concerns. Investors might have doubt in consistency of policies and uncertainty of execution as frequent government change become a common phenomenon in Nepal. The incumbent government should provide assurance to investors and boost their confidence.

Nepal Investment Summit 2024 as a national event is the pride of the country and I wish for the successful convening of the summit by fulfilling the objectives. The commitment we have made with the investors should be continued despite the change in the government and investors should be assured about it.

Further, the government should accelerate development expenses. The government has been availing resources from World Bank, Asian Development Bank, and Asian Infrastructure Investment Bank to implement development projects initiated by the government. Bilateral development partners are contributing to Nepal's development endeavours. Moreover, we should encourage Public-Private Investments (PPP) in infrastructure development and other priority areas as well as domestic and foreign private investments in the form of both equity and loan. The whole investment ecosystem should function properly.

What is the government doing to encourage the stakeholders of the investment ecosystem? Do you think the ordinance will create a ground for that?

We are providing favourable ground for pursuing investments by creating a solid foundation for policy and legal, procedural and structural reforms. Just a week prior to the third Nepal Investment Summit 2024, the ordinance was issued amending provisions of various investment related acts. Forest clearance, land acquisition, investment approval, market assurance, protection to investments, and profit repatriation will be less process oriented now. It has demonstrated the commitment of the Government of Nepal to create a more favourable investment climate.

What role do you expect from the domestic private sector to attract more foreign investments?

The domestic private sector plays the role of a catalyst to attract foreign investment. Foreign investors always watch domestic private sector's involvement in different investment sectors, they consult with the private sector and the private sector also has a network with foreign investors. Some of the investments come as joint ventures with the private sector. In some of the sectors we have opened cent percent investment, however without gauging the confidence of the domestic private sector, foreign investors might not make investment decisions. On the other hand, the domestic private sector also is reluctant to promote foreign investment, where they themselves have invested a huge amount of resources. At times they feel the government could dent their investment by attracting FDI. I suggest the private sector to be open on such issues. They have to be more open about promoting FDI for scale, quality, technology transfer and managerial know-how as well. In the upcoming summit, three umbrella associations of the private sector – Federation of Nepalese Chambers of Commerce and Industry, Confederation of Nepalese Industries and Nepal Chamber of Commerce – are co-organisers. The Government of Nepal has joined hands with the domestic private sector to pursue more foreign investments in the areas of our priority, subsequently, I urge the domestic private sector to make fresh investments with confidence. Without domestic private sector investment, we cannot imagine pursuing foreign investments.

How should the projects be prioritised for pursuing private investment?

While prioritising projects for mobilising private investments we should align them with the national development objectives like productive capacity enhancement, employment generation, and capital creation, among others. Nepali investors are also developing the capacity to make large-scale investment. Dual citizen provision for non-resident Nepalis (NRNs) is expected to attract them to invest their capital, technology and know-how in Nepal. The government must be liberal in encouraging the private sector and Nepali diaspora community to invest in the country. Consequently, the mindset of the government towards the private sector as 'profit mongers' should change. The private sector invests for profit; without profit no business can run smoothly. Simultaneously, the government should create an environment for reinvestment for existing investors. If the private sector finds lucrative sectors to invest, I believe they will definitely invest.

What should the government do to realise investment pledges?

The government should continue to be in touch with the investors, address their genuine concerns and facilitate them to invest. Timely decisions are also important. On the other hand, investors should be equally genuine and serious. However, if investors are trying to invest but are not able to do so due to legal and procedural obstructions, the higher leadership of the government should be equally cautious about investors' concerns and promptly address the challenges as well as provide assurance to the investors for protection of their investment and repatriation of profit.

Pre-event seminars in China receive overwhelming response of potential investors



KATHMANDU: In collaboration with the Office of the Investment Board, Nepal, the Nepali Embassy in Beijing and Consulates General of Beijing, Hong Kong, Chengdu and Guangzhou organised a series of pre-event seminars in different provinces of China on March 23-29, 2024.

As the precursors of Nepal Investment Summit to be held on April 28-29, the Embassy of Nepal in China organised investment seminar on the gracious presence of the Hon'ble Deputy Prime Minister and Minister for Foreign Affairs, Mr. Narayan Kaji Shrestha on March 26 in Beijing. Representatives of different agencies of the Government of People's Republic of China along with chamber of commerce and potential investors participated in the event.

Video messages of the Rt. Hon'ble Prime Minister and Hon'ble Finance Minister were played during the seminar.

Ambassador of Nepal to China, Mr. Bishnu Pukar Shrestha, welcomed the guests and participants highlighting the objectives of the programme. Investment Board Nepal CEO, Mr. Sushil Bhatta, made a presentation focusing on the objectives of the investment summit, legal and procedural reforms carried out to enhance the favourable investment climate, investment opportunities and potential projects.

The pre-event seminars were organised in Hong Kong in collaboration with Consulate General of Nepal in Hong Kong on March 23, where Mr. Pradyumna

Prasad Upadhyay, Joint Secretary of the Office of the Investment Board, Nepal delivered a presentation and addressed the queries of the potential investors.

Addressing the programme, Deputy General Secretary of China Chamber of International Commerce (CCOIC), Mr. Xu Liang hailed Nepal's effort of pursuing Foreign Direct Investment (FDI) with an aspiration of moving forward to a high growth trajectory.

Further, pre-event seminars were held in collaboration with Consulates General of Chengdu and Guangzhou on March 25 and March 29, respectively. Joint Secretary of the Office of the Prime Minister and Council of Ministers and member of the Nepal Investment Summit Secretariat, Mr. Namaraj Ghimire addressed the pre-event seminar in Guangzhou covering a wide range of issues including investment opportunities for foreign investors, projects to be showcased in the summit and the overall investment climate of Nepal.

Moreover, the Embassy in Beijing, in collaboration with Nepal China Chamber of Commerce and Industry, Yiwu Office, organised an event titled 'Pre-Seminar on Nepal Investment Summit and Expanding International Market, in Yiwu, Zhejiang Province of China on March 28. The event aimed at encouraging potential investors in Yiwu to make meaningful participation in the upcoming third Nepal Investment Summit 2024 scheduled to be held on April 28-29, in Kathmandu.

The programme started with video messages of Rt. Hon'ble Prime Minister and Hon'ble Finance Minister to the investors in China. Following the dissemination of messages, IBN CEO, Mr. Sushil Bhatta, provided an overview of the summit and extended an invitation to the investors to participate in the summit. He also briefed the participants on several facets of Nepal's improving and advantageous investment environment.

The event included a presentation on Yiwu by Deputy Director of Yiwu Bureau of Commerce, Ms. Zhu Xiaotang. Vice Chairperson of Yiwu CPPCC, Ms. Luo Xiaojun, also spoke at the event. Executive Vice President of the Overseas Chinese Association in Nepal and the Nepal China Peaceful Reunification Promotion Association, Mr. Chen Xiaoshuang, shared his experience about investing in Nepal. Director of Nepal Buyer Service Centre and Head of the Nepal China Chamber of Commerce and Industry, Yiwu Office, Mr. Bishnu Prasad Dumaru, delivered the vote of thanks.

Around 100 participants including officials of Yiwu Municipal People's Government, representatives of the Nepali community, embassy officials and media attended the event.

Meanwhile, H.E. Mr. Bishnu Pukar Shrestha, Ambassador of Nepal to People's Republic of China, held a meeting with Investment Board Nepal CEO, Mr. Sushil Bhatta, at the Office of the Investment Board, Nepal on April 22 and reviewed the participation in NIS 2024 from the northern neighbour.



Nepal, Saudi Arabia host webinar as precursor of NIS

KATHMANDU: Office of the Investment Board, Nepal (OIBN), in collaboration with the Federation of Nepalese Chambers of Commerce and Industry (FNCCI), Ministry of Investment of Saudi Arabia, Royal Embassy of Saudi Arabia in Nepal, and Federation of Saudi Chambers, organised Nepal-Saudi Arabia Investment Webinar on March 10.

This event served as a precursor to Nepal Investment Summit 2024, scheduled for April 28-29.

The webinar was addressed by the H.E. Ambassador of the Kingdom of Saudi Arabia to Nepal Saad Nasser, Mr. Abdullah Abu Hamed, Investment Board Nepal (IBN) Chief Executive Officer Mr. Sushil Bhatta, and FNCCI President Mr. Chandra Prasad Dhakal, among others. The event was attended by members of the business communities of Saudi Arabia and Nepal.

In his opening speech, the Saudi Ambassador briefly outlined the interests and capabilities of investors from Saudi Arabia, highlighting various aspects of the relationship between the two countries.

FNCCI President Mr. Dhakal stated that now is an opportune time to invest in Nepal. He presented potential investment sectors, including clean energy, tourism, ICT, agri-business, health and education, and urban infrastructure development, among others. Dhakal provided an overview of comparative and competitive sectors, which could offer attractive returns to investors.

Mr. Manoj Paudel, Chairperson of FNCCI's Investment and International Affairs Forum, gave presentations on investment opportunities in Nepal. Mr. Axit Raj Poudyal, project development consultant for OIBN, delivered a presentation focusing on the investment process in Nepal and potential projects.

IBN CEO Mr. Bhatta presented an overview of investment regulations in Nepal, benefits and opportunities for foreign investors, and main objectives and attractions of the upcoming Nepal Investment Summit, 2024. Through the webinar, Bhatta encouraged serious, potential and capable investors from Saudi Arabia to invest in areas where they feel comfortable and confident, stating that the country offers ample opportunities for investments that yield attractive returns over the years.



Infrastructure projects are critical, locals should cooperate in implementation

**DHANIK LAL SAH (66)
MITHILA MUNICIPALITY-7, DHANUSA**

I am Dhanik Lal Sah, a permanent resident of Mithila Municipality-7, Dhalkebar, Dhanusa. My family was affected by the transmission line component of the 900 MW Arun-3 Hydroelectric project. I have received compensation from SJVN Arun-3 Power Development Company Pvt. Ltd. and the amount we received is over Rs 10 million for 4.3 katthas of land including my home. The company has compensated Rs 5.8 million for one kattha of land that was located at a distance of 55 metres from the road and we received compensation of Rs 1.7 million for the remaining land.

From the compensation we received I have built a concrete house for my family and also bought a tractor for my sons to generate income. I live with my wife, two sons and daughters-in-law and five grandchildren.

The project acquired our land some three years back. We have built a safe house to live in now.

Previously, we were living in a house made of local materials which was not safe. In this regard, our standard of living has improved.

As I had worked at the Dhalkebar substation of Nepal Electricity Authority for 34 years and retired as the office assistant in 2016, I have developed an understanding that infrastructure projects are critical for the country to leverage growth, create jobs, and enhance the quality of services delivery from the public and private sectors. among others. If development works accelerate, there will be more opportunities for youths in the country.

I am happy to be able to contribute to a critical energy project of the country, which is being developed by foreign investors. As the project affected local people, I have supported the team deployed by the District Administrative Office and the project in all ways possible from my end.



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