

IBN DISPATCH

YEAR: 4 | ISSUE: 5 | VOLUME: 42 | MAGH 2076 (FEBRUARY 2020)



MOU FOR DEVELOPMENT OF TAMOR STORAGE HYDROPOWER PROJECT SIGNED 3



OIBN ORGANIZES WORKSHOP ON PPP 9



INTERVIEW WITH MR. SUBODH PYAKUREL, HONORABLE VICE-CHAIRPERSON OF PROVINCIAL PLANNING COMMISSION, PROVINCE 1 6

INVESTO GRAPH

FOREIGN INVESTMENT APPROVAL IN LAST 6 MONTHS

by Investment Board Nepal and Department of Industry (Till Jan 19 2020)



GOVERNMENT OF NEPAL
INVESTMENT BOARD NEPAL

Total Approval

1,562
USD Million



Industrial Park

1

Project

640

USD Million



Logistics Park/
Bulk Terminal

2

Projects

133

USD Million



Energy
(Hydropower)

3

Projects

849

USD Million



Agro and Forestry

3

Projects

3.47

USD Million



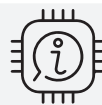
Energy

5

Projects

49

USD Million



ICT

25

Projects

54

USD Million



Manufacturing

20

Projects

26

USD Million



Services

40

Projects

64

USD Million



Tourism

60

Projects

80

USD Million



GOVERNMENT OF NEPAL
DEPARTMENT OF INDUSTRY

Total Approval

270
USD Million

MOU FOR DEVELOPMENT OF TAMOR STORAGE HYDROPOWER PROJECT SIGNED



KATHMANDU: On January 19, a Memorandum of Understanding (MoU) was signed between the Office of the Investment Board Nepal (OIBN), Power Construction Corporation of China (PCCCL), and Hydroelectricity Investment and Development Company Ltd. (HIDCL) to conduct a detailed

feasibility study (DFS) for the proposed Tamor Hydropower Project. CEO of OIBN Mr. Maha Prasad Adhikari, Vice-president of PCCCL Mr. Pan Dengyue, and CEO of HIDCL Mr. Chhabi Raj Pokhrel signed the MoU. The 756 MW project was first identified in the master plan prepared by JICA in 1985. The project is located on Lambhu Khola of the Tamor River between Tehrathum and Panchthar districts in Province 1.

The OIBN team had prepared an analysis based on JICA's study and showcased it during the Nepal Investment Summit held on March 29-30, 2019. OIBN received six proposals from various consortiums – two from China and one each from Qatar, America, Singapore and Hong Kong. Out of them, two consortiums of investors were shortlisted to present a detailed proposal. The consortium of PCCCL and HIDCL of Nepal was selected after the evaluation of their proposal. ♦

MOU FOR A LOGISTICS PARK IN BIRATNAGAR



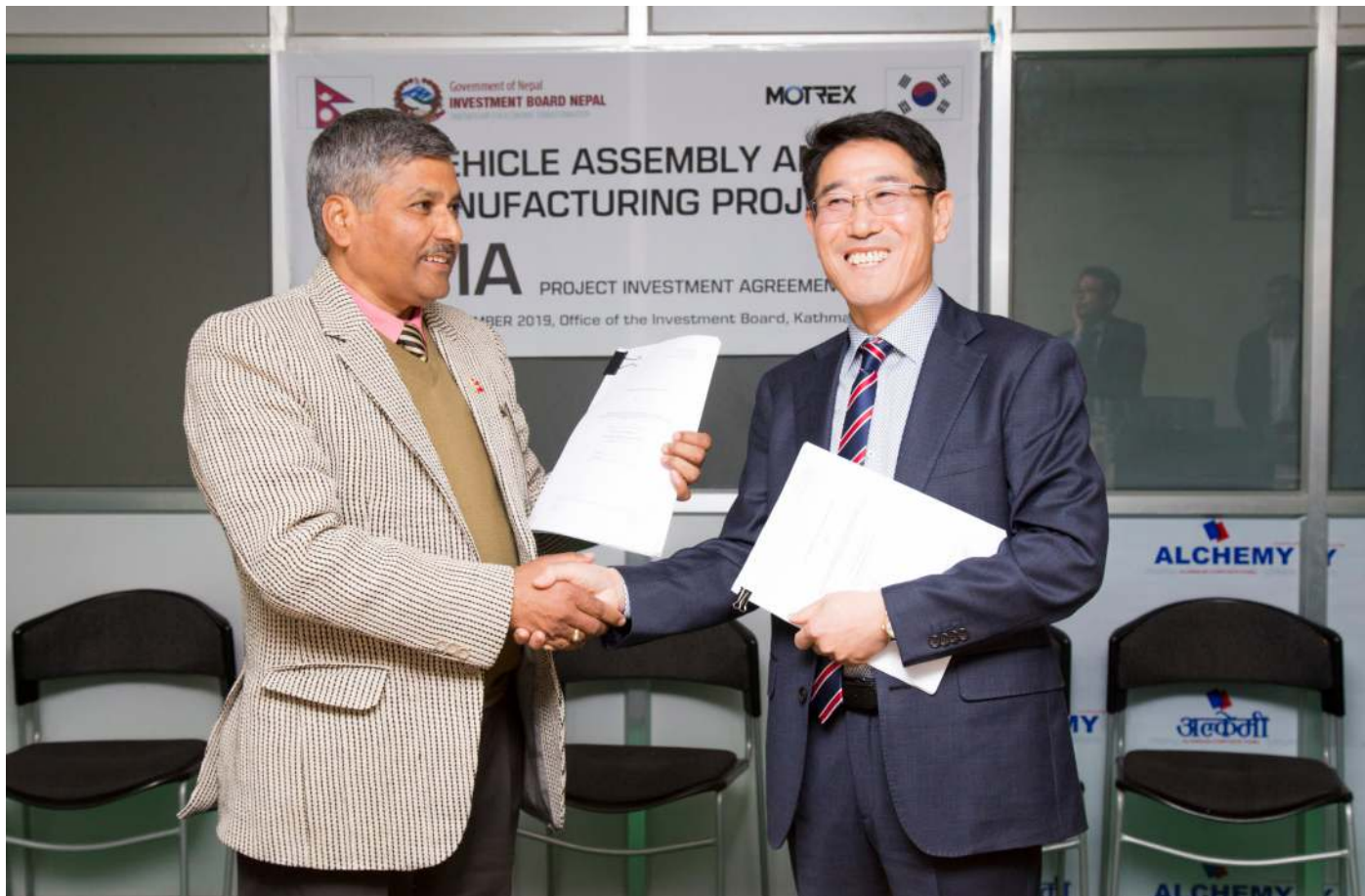
KATHMANDU: On December 15, 2019, the Office of the Investment Board Nepal (OIBN), CG Logistics Pvt. Ltd. and Sharaf Group of the UAE signed a Memorandum of Understanding (MoU) to construct and operate a Multi-Modal Logistics Park (MMLP) in Biratnagar. Mr. Maha Prasad Adhikari, OIBN CEO, Mr. Nirvana Chaudhary of CG Logistics and Mr. Salah Sharaf of Galaxy Terminal of Sharaf Group signed the MoU on behalf of their respective organizations. H. E. Saeed Hamdan Al-Naqbi, ambassador of UAE to Nepal, was also present on the occasion.

CG Logistics Pvt. Ltd. submitted a proposal to OIBN on May 12, 2019 expressing its intent to construct and operate the MMLP in Biratnagar. The 39th meeting of IBN held on August 2, 2019 granted approval to the company to prepare a feasibility study for the project. The MMLP is a one-stop solution that provides a network of logistics services including various modes of transport access, warehouse facilities, specialized storage solutions, material handling and freight terminals. It is also expected to provide a timely, reliable and efficient delivery of goods and facilities for national and international trade.



Logistic parks will be instrumental for transforming a land-locked country like Nepal into a land-linked country. Though the concept of a logistic park is new in Nepal, such infrastructures are popular in many Asian economies. The development of a logistic park has the potential to reform the logistics sector which is instrumental in facilitating Nepal's international trade. A detailed feasibility study shall be prepared in compliance with the MoU. ♦

IBN, MOTREX SIGN AN INITIAL PACT



KATHMANDU: The Office of the Investment Board of Nepal (OIBN) and Motrex Co. Ltd., a South Korean company, signed an initial agreement to invest in a four-wheeler vehicle assembling plant in Nepal. After a series of negotiations, CEO of IBN Mr. Maha Prasad Adhikari and CEO of Motrex. Co. Ltd. Mr. Lee Hyung-Hwan placed their initials in the Project Investment Agreement (PIA) on December 11, 2019 which is subject to approval from their respective boards.

The 35th meeting of IBN, approved the investment of USD 10.54 million by Motrex. Co. Ltd. to establish a world class manufacturing and assembling facility to produce passenger and commercial vehicles in Nepal.

The company proposes to manufacture 5,820 units in its first year of operation and eventually increase production capacity to 50,000 units per year. The establishment of the manufacturing and assembly plant is expected to positively impact and support the development of the manufacturing industry in Nepal. The project envisions creating domestic market demand and positively contribute towards narrowing the trade imbalance of the country. The company is expected to contribute towards the growth in the manufacturing sector and generate employment opportunity in Nepal. The proposed location for the manufacturing and assembly plant is in Sector "A" of Motipur Industrial Area site in Rupandehi, Butwal of Province 5. ♦



“INSUFFICIENT GOVERNMENT OFFICIALS IS THE BIGGEST CHALLENGE IN PROVINCE 1”

Mr. Subodh Pyakurel is the Honorable Vice-Chair of the Province 1 Planning Commission. Mr. Pyakurel, a renowned human rights campaigner, has knowledge on development issues. IBN Dispatch talked in detail with Mr. Pyakurel on development prospects and the implementation challenges of development plans at the provincial level. Mr. Pyakurel said insufficient government officials in Province 1 is the biggest challenge in implementing plans.

What are the economic prospects of Province 1?

The economic potential of province-1 is very high. Province 1 mirrors Nepal, with geographical diversity from Kechanakalan, the lowest point in Nepal, to the highest peak in the world, Mt. Everest. Province 1 is home to the highest concentration of ethnic communities in the country. This province is well ahead of other provinces in terms of agriculture development, water resources, forestry, industry and tourism. Similarly, this province is far advanced in literacy and overall human development. This province is not only the capital of industries but also a producer of surplus agricultural produces. This province is also historically significant being the flash point of Nepal’s political and labor movements. So, I would say, this province holds immense potential for economic development and for attracting huge investment in a number of sectors. However, till

now we have missed the opportunity to harness the immense potential that is present in this province.

What are your priorities in the process of provincial planning?

We have given first priority to the agriculture sector where we can incentivize producer groups and provide them with irrigation and fertilizers to see an immediate return within a season. We are encouraging the production of organic fertilizers, scientific land management and the development of land banks to boost farm production. It is found that 33 percent of the food grains are lost in the process of storage in the absence of a proper drying and packaging system. To prevent food loss, we can use sun light for eight months of the year for drying food grains while a dryer can be used during the remaining months.

« ...continued from Page 6

For industrial development, we are facing a shortage of land available for industrial use. Hence, we are thinking about pooling government land and developing a land bank for establishing industrial estates. We are also planning to supply the necessary white collar and blue collar workers to industries by providing them necessary trainings. Another priority sector is tourism. We are planning to mobilize local people to explore and promote local trekking routes. The provincial government can support the development of necessary infrastructure for tourism while local governments can encourage local people to run home stays for visitors. In addition to these three sectors, we have seen huge potential in connecting India, Bangladesh and China through this province by developing a transport network. We have also seen immense potential for exporting fresh water from this province to India. The Koshi River and Tomor River can be utilized as a source of fresh water not only for Nepali cities but for bordering cities in India, where drinking water is scarce. Similarly, we can tap the ever increasing international market for jute which can be widely produced in this province. We can also take benefits from medicinal herbs that can be produced in this province. Given the opportunity to add value to raw medicinal herbs to produce herbal medicine for export, we are considering promoting investment in medicinal herbs production and processing.

However, implementing these plans is challenging. Some of these tasks are under the jurisdiction of the federal government which has an administrative process that is very lengthy and tedious. We have been advocating to reform such impractical process for doing business.

What are the challenges you are facing in executing these plans?

The biggest challenge is an insufficient number of government officials to execute these plans. Take the case of our province, it has been running without a secretary and under-secretary for a long time. In our Provincial Planning Commission only three (including myself as vice-chair) members out of five members have been appointed. We lack experts and qualified officials.

The existing Public Procurement Act has barred us from hiring individual experts as per our requirement. The Government of Nepal should formulate

laws, regulations and guidelines to facilitate the implementation of plans at a faster pace. We are hopeful the government will move towards this.

What are the financial sources for the implementation of these plans?

The provincial government has allocated a budget for the Provincial Planning Commission. However, the budget is not sufficient. We are not worried about the scarcity of fund. We are confident that financial resources will be arranged without any difficulty once the implementation of plans moves ahead. For the development of key infrastructures, we have to rely on assistance from the federal government because provincial governments do not have huge resources. More than 80 percent of its revenue goes to the federal government as per the existing revenue mobilization system. We are also hopeful that domestic as well as foreign investors will be attracted to tap the vast investment potential in our province. Investors from various countries have been showing an interest in investing in our province. However, the Provincial Planning Commission does not have the capacity to analyze their investment proposals. So, we have recently established the Provincial Investment Authority (PIA) and we are in the process of selecting a chief executive officer (CEO) for it. Once the PIA comes into operation, the investment process will be smoother.

Have you selected projects that can attract FDI?

We are talking about how to attract FDI in principle because provinces are not authorized to deal with and promote FDI under existing laws. We need to take permission from the federal government for the implementation of FDI related projects. Securing buy-in from the federal government is a really time consuming process which is not helpful for boosting FDI in the provinces.

How can Province 1 attract investors?

I would give my assurance to any investors that we are investment friendly and will extend any support they need in the process of doing business in our province. The first attraction to Province 1 is the number of ethnicities with a culture of entrepreneurship. Second, province 1 is more advanced than other provinces in terms of transportation, communication and electrification backed by a strong population base.

« Continued to Page 8...

INSUFFICIENT GOVERNMENT...

« ...continued from Page 7

More than 91 percent of the population in our province has access to electricity and the entire population of the province will get access to electricity within three years. All Rural Municipalities will be connected through a road network within three years. Third, road linkages with India and China will enhance cross border connectivity and widen international markets for local industries. Within two years, our province alone will be in a position to produce around 1,500 MW of electricity. Other large scale projects including Tamor and Arun-3 Hydropower Projects are under implementation. We will be able to export electricity within two years. Tourism is also an attractive sector which can offer attractive returns without making huge investments. We have a plan to upgrade and expand Biratnagar Airport to facilitate the mobility of tourists.

Are there any special packages for investors in Province 1?

As per our existing legal provision, provinces can't collect much taxes. Hence, we cannot offer any tax rebate to investors. However, we can create a conducive environment for entrepreneurship which is more important than tax incentives for investors. Entrepreneurs can feel a welcoming environment throughout our provinces. As per the principle of federalism, the allocation of jurisdictions has not been completed and thus the related laws are yet to be formulated. Furthermore, federal laws are dominating provincial laws, reserving authority within the federal government. We are hopeful that such inconsistencies will be removed gradually in the coming days.



How is province 1 maintaining Inter-Agency Coordination to implement provincial plans?

We have been resolving problems by coordinating with officials from different line agencies through informal channels. We are forced to squander a huge amount of time carrying files from one agency to another in the name of coordination and consensus building among line agencies. No ministry is in a position to make prompt decisions on particular issues. Until and unless such a trend is not eliminated, we can't move forward with a speedy delivery of plans.

« Visit www.ibn.gov.np for full interview with video.

OIBN ORGANIZES WORKSHOP ON PPP



KATHMANDU: The Office of the Investment Board Nepal (OIBN) organized an introduction to the various dynamics of investment in infrastructure under the Public Private Partnership (PPP) modality for provincial officials and relevant agencies in the federal government on January 26, 2020. Mr. Anil Gandhi, a PPP expert, talked about the fundamentals of PPP and various stages of project development under PPP such as preparation, procurement, financial closure and implementation of projects. Mr. Gandhi also shared case studies of different projects in India which are implemented under the PPP approach. The workshop was attended by officials of OIBN, Office of the Prime Minister and Council of Ministers (OPMCM), Ministry of Land Reform, and Ministry of Urban Development on behalf of the federal government. Similarly, vice-chairs, a member, and an undersecretary had represented the planning commissions of six provinces (Bagmati Province, Province 2, Province 1, Gandaki Province, Karnali Province, and Province 5) at the workshop. Speaking on the occasion, commissioners of the provincial planning commissions highlighted the potential for investment and urged OIBN to support and attract private investment in their respective provinces.

Provinces have given a high priority to infrastructure development in their respective periodical plans. They also underlined the role of the private sector in boosting investment in the provinces given the limited resources with the government.

OIBN CEO Mr. Maha Prasad Adhikari said Nepal has been witnessing delays in the implementation of infrastructure projects due to lengthy processes in project preparation stating that projects can't be delivered in time without shortening the project preparation period. Mr. Adhikari also shed light on the significance of investment from private sector for the execution of infrastructure projects and expressed readiness to work with provinces to promote investment. OIBN Undersecretary Mr. Raju Guragain shed light on the purpose of the workshop. OIBN's consultant Mr. Ghanashyam Ojha moderated the workshop.

On the sideline of the workshop, OIBN and province planning commissioners held a brief interaction on how to establish coordination and working relations for the promotion of investment and implementation of infrastructure projects in the provinces. ♦

INTERACTION WITH ARUN-3 TRANSMISSION LINE DISTRICTS



KATHMANDU: Office of the Investment Board Nepal (OIBN) organized an interaction with Chief District Officers (CDOs) of all seven districts covered by the Transmission Line (TL) of the Arun-3 Hydro Power Project on January 27, 2020. The interaction was organized to establish coordination among CDOs of TL districts while determining compensation for land and property to be acquired for the 217 km TL in Sankhuwasabha, Bhojpur, Khotang, Udaypur, Siraha, Mahottari and Dhanusa districts. CDOs Mr. Jivan Prasad Dulal (Sankhuwasabha), Mr. Nur Hari Khatiwada (Bhojpur), Mr. Bishnuhari Upadhyay (Khotang), Mr. Dhruva Bahadur Khadka (Udaypur), Mr. Gopal Kumar Adhikari (Siraha), Mr. Pradip Raj Kandel (Dhanusha), and Mr. Surya Bahadur Khatri (Mahottari) took part at the half-day interaction.

Speaking on the occasion, the CDOs stressed the need for uniformity in valuation of land and properties to be acquired for the TL of the project in all seven districts. They also underlined the need to be careful while fixing compensation for land and properties

for projects being implemented in the project stating that other projects could not be implemented if an unreasonably high compensation is fixed for the current project.

OIBN CEO Mr. Maha Prasad Adhikari, highlighted the role of CDOs of respective districts in resolving the compensation and project security issues and urged the CDOs to make a common decision regarding the compensation of land to be acquired for TL in all the affected districts. OIBN Joint Secretary Mr. Balaram Rijyal shed light on the coordination role played by OIBN for the implementation of infrastructure projects under its mandate.

On the occasion, Mr. Harish Sharma of SJVN-Arun-3 Power Development Company (SAPDC) gave an update on the construction of the TL in Arun-3 districts. Similarly, OIBN consultants Mr. Hari Krishna Upreti and Mr. Bipin Basnet gave presentations on the different dynamics of hydropower project development. OIBN's consultant Mr. Ghanashyam Ojha moderated the interaction. ♦

42ND BOARD MEETING OF IBN HELD



KATHMANDU: The 42nd meeting of Investment Board Nepal (IBN) was held under the chairmanship of Right Honorable Prime Minister and Chair of IBN Mr. K. P. Sharma Oli on December 29, 2019. The meeting decided to grant approval to the project developer to invest NPR 65 billion in the Upper Trishuli-1 Hydropower Project. Similarly, the meeting also decided to approve investment worth NPR 11.77 billion and NPR 8.22 billion for the Marsyangdi Besi Hydropower Project and Upper Trishuli-3-B Hydropower Project respectively. The meeting restructured a committee formed to study compensation for land acquired for the construction of Chhyangkuti-Diding access road of the Arun-3 Hydro Power Project by providing additional technical human resources. The meeting also provided two-months to the committee to submit its report regarding the land and compensation issues along the road section.

Likewise, the meeting directed the Office of the Investment Board Nepal (OIBN) to initiate the process of handing over the Integrated Agriculture Project Development Projects to be developed in Banepa and Chitwan of Bagmati Province, Godawari and Attaria of Sudurpaschim Province, Hemja of Gandaki Province, Uurlabari of Province 1, and Parsagadhi of Province 2 to concerned provinces or relevant federal ministries. The meeting also decided to provide necessary technical support, coordination

and facilitation to concerned provinces or federal ministries in the process of selecting developers for the projects and in the process of project implementation.

Presiding over the meeting, Right Honorable Prime Minister Mr. Oli stressed on the function of IBN to bring about long term visible impact, even though the result of OIBN's activities could not be felt immediately. Reiterating that the government is always ready to create an environment to implement large-scale projects in the country, Prime Minister Oli underlined the need for effective coordination among relevant agencies. OIBN CEO Mr. Maha Prasad Adhikari delivered a presentation on the implementation status of projects being facilitated by IBN.

On the occasion, Honorable Minister for Finance and Vice-Chair of IBN Dr. Yubaraj Khatiwada, Honorable Minister for Industry, Commerce and Supplies Mr. Lekh Raj Bhatta, Honorable Minister for Energy, Water Resources and Irrigation Mr. Barsa Man Pun, Honorable Minister for Forest and Environment Shakti Bahadur Basnet, Honorable Minister for Agriculture and Livestock Mr. Ghanashyam Bhusal, Governor of Nepal Rastra Bank Dr. Chiranjibi Nepal, IBN members Ms. Bhawani Rana, Mr. Rajesh Kaji Shrestha, Mr. Balkrishna Siwakoti representing the private sector, and high-ranking officials of Nepal government were also present. ♦

PRESS CONFERENCE ON THE PROGRESS OF PROJECTS



KATHMANDU: The Office of the Investment Board Nepal (OIBN) organized a press conference on January 3, 2020 to provide a briefing on the progress of various projects being overseen by Investment Board Nepal and the outcomes of the Nepal Investment Summit held last year in Kathmandu. OIBN highlighted the procurement and implementation status of 50 projects showcased during the two-day summit. It shared that OIBN has shortlisted qualified investors after completing a pre-qualification evaluation process for 14 projects worth NPR 1,188 billion. Among those projects, the implementation of Tamor Hydropower Project has progressed with a firm selected for the detailed feasibility study (DFS) of the storage-based 756 MW project.

After the summit, OIBN initialized a Memorandum of Understanding (MoU) to implement a Vehicle Manufacturing and Assembling Plant Project with an estimated cost of NPR 10.54 billion. Similarly, a MoU has been signed to implement the China-Nepal Friendship Park Project in Damak of Province 1 with an investment of NPR 64. 61 billion. OIBN also signed MoUs with two firms separately to prepare DFSs to develop Multimodal Logistics Parks in Biratnagar, Birgunj and Bhairahawa with a combined cost of NPR 13 billion.

Similarly, out of 15 proposals for unsolicited projects, 10 projects are under study for implementation. Reading out the press release, OIBN's Joint Secretary

Mr. Balaram Rijyal said the progress in implementation of these projects would be instrumental in developing infrastructure in the energy, industry, transport, and agriculture sectors of the country. Mr. Rijyal also informed journalists that 16 more MoUs signed on the occasion of the summit are under implementation.

IBN has been implementing and facilitating projects from nine different sectors worth NPR 565 billion. Of those projects, Arun-3 Hydro Power Project has achieved good progress with one-third construction of its vital infrastructures including the dam, powerhouse and tunnels completed by December, 2019. Similarly, Hongshi Shivam Cement Pvt. Ltd., which commenced commercial production from June 2018, has been producing not only cement but also clinker, the key raw material for cement production. The foundation stone of Huaxin Cement Narayani Pvt. Ltd. was laid in 2019 with the aim of commencing production from July 2020.

The Public Private Partnership and Investment (PPPI) Act, 2019 came into force and has widened the jurisdiction and increased the responsibility of IBN. Immediately after the introduction of the Act, the process of providing a single window service to investors by establishing a One Stop Service (OSS) unit at OIBN was initiated. The PPPI regulations and related guidelines which are being formulated by OIBN are expected to simplify the technical and administrative process for investors. ♦

INTERACTION WITH STAKEHOLDERS OF ARUN-3 HPP ON ACCESS ROAD ISSUES

KATHMANDU: The Office of the Investment Board of Nepal (OIBN) interacted with stakeholders of Arun-3 Hydropower Project on December 16, 17 and 24 regarding compensation issues for the Chhyankuti-Diding access road to the project powerhouse. During the meeting held on December 16, former law makers representing Sankhuwasabha Mr. Taraman Gurung, Mr. Deepak Khadka and Mr. Dil Nath Giri were present. Similarly, Joint Secretary at the Ministry of Home Affairs Mr. Ram Prasad Acharya, Joint Secretary at Office of the Prime Minister and Council of Ministers Mr. Chhabi Rijal and Under Secretary at the Ministry of Finance Mr. Keshab Kumar Upreti represented their respective ministries at the meeting. Speaking on the occasion, former members of the parliament Mr. Gurung and Mr. Khadka opined that local people should not demand compensation beyond the capacity of the project to pay stating that such trends would create adverse environment for the

development of infrastructure projects in the country. Another former lawmaker, Mr. Giri expressed his view stating that development projects should not undermine the genuine demands of project affected people. Officials representing various ministries stressed the need to thoroughly study the issues before jumping to conclusions regarding the compensation for land along the access road.

OIBN CEO Mr. Maha Prasad Adhikari said the project has had a positive economic impact at the local level and sought support from the people's representatives to resolve the issues and create a favorable environment for smoothly implementing the project. Similarly, another meeting was organized with Honorable Member of the Federal Parliament Mr. Rajendra Gautam and Mr. Pasang Sherpa, Chair of Chichila Rural Municipality on December 24, 2019. ♦

IBN, HIDCL TEAM VISITS TAMOR HPP DISTRICTS

TEHRATHUM: A high-level team from OIBN led by CEO Mr. Maha Prasad Adhikari conducted a reconnaissance field visit from December 17 to 22, 2019 in districts that will be affected by the Tamor Hydropower Project. The project was showcased at Nepal Investment Summit held from March 29 to 30, 2019. The OIBN subsequently completed the initial screening of applications and evaluations of detailed proposals for the project.

The 41st meeting of the Investment Board Nepal (IBN) convened on October 11, 2019 granted OIBN the permission to sign a Memorandum of Understanding with the proposed consortium of Power Construction Corporation of China Ltd (PCCCL) and Hydroelectricity Investment and Development Company Ltd (HIDCL) to conduct a detailed feasibility study (DFS). The meeting also granted authority to issue a survey license for the study. Officials from HIDCL also visited the proposed

dam site, the power house site, and areas in project-impacted districts that will be inundated. The visit was primarily aimed at conducting a preliminary assessment of the site, understanding the extent of the potential inundation area identified by OIBN, assessing the potential impact of existing hydropower projects and other infrastructures, highways and bridges. Other OIBN members present during the visit were Under Secretary Mr. Raju Guragain, and consultants Mr. Hari Krishna Uppreti, Mr. Ganesh Acharya and Mr. Bipin Basnet. Similarly, HIDCL's CEO Mr. Chhabi Raj Pokharel and Deputy General Manager Mr. Arun Rajauriya were among the visiting team members. The team also observed the operation of 116 Lower Hema Hydropower Project, which is located in the project affected area. The team also visited Kabeli-A Hydropower Project site and interacted with project officials. ♦

INTERACTION ON INTEGRATED AGRICULTURE INFRASTRUCTURE PROJECT WITH PROVINCE 1



BIRATNAGAR: On January 13, 2020, the Office of the Investment Board Nepal (OIBN) held an interaction program with Province 1 on how OIBN can collaborate with the province to develop and promote Public Private Partnership (PPP) projects. At the interaction, Honorable Chief Minister of Province 1 Mr. Sher Dhan Rai said that the province would like to work closely with OIBN on project development and investment promotion. He also requested OIBN support to organize an investment summit in Province 1. “We want to focus on the economic development of the province, and I hope that IBN can assist us in our efforts,” he said. He further said that Province 1 would like to formalize its relation with IBN for longer-term collaboration and cooperation. “We will be happy to sign a MoU with IBN to formalize IBN support in the province,” he said.

Speaking on the occasion, National Planning Commission (NPC) Vice-Chair Honorable Dr. Pushpa Raj Kandel said that the country will benefit from moving infrastructure projects under PPP modality forward. “We have immense resources, and

we can partner with private sector to accelerate our economic development,” he said. Similarly, OIBN Chief Executive Officer Mr. Maha Prasad Adhikari said that IBN is deeply committed to supporting the province to develop potential projects and promote investment. He also expressed OIBN’s commitment in supporting the province to organize investment-related events. “IBN is always ready to support the province by providing expert services in organizing an investment summit,” he said.

During the program, Provincial Planning Commission Vice-Chair Honorable Mr. Subodh Pyakurel highlighted the economic potential of Province-1 and solicited IBN support in preparing a project bank for the province. The program was attended by honorable ministers and secretaries from Province 1 and all other high-level representatives from provincial authorities. On the occasion, OIBN CEO Adhikari handed over necessary documents, including a Request for Proposal (RFP) related to an integrated agriculture project to the province Principal Secretary Mr. Suresh Adhikari. ♦

MY STORY...



I am Bimala Tamang from Pawakhola of Makalu Rural Municipality in Sankhuwasabha district. Currently, I am studying Civil Engineering in Kathmandu. The SJVN-Arun-3 Power Development Company (SAPDC), developer of Arun-3 Hydropower Project, sponsored my study in line with its Nepal Employment and Skills Development Plan targeted for project-affected people. It is a great opportunity for me to secure sponsorship for engineering studies in a private college which is not affordable for students from poor communities like ours. I am really lucky because my friends back in the village were compelled to quit their plan to pursue engineering due to financial issues. However, we are excited to see many of our local friends with relevant academic competencies get sponsorship from the SAPDC for the three-year diploma and four-year engineering course. My family would have had to take on a huge debt to secure money for this expensive course had I not got this sponsorship. I have a strong conviction that such large-scale projects bring immense economic activities and generate employment opportunities in host communities. I also feel proud to challenge the idea that prevails in many places that civil engineering is only a 'stream for boys'. I chose this stream to fulfill a long cherished dream from my childhood to become

a nation-builder. I never harbored the idea that daughters cannot excel in this field. I want to prove such myths are wrong and encourage other girls to move forward with strong commitment. After completing my study, my first priority will be to work for infrastructure projects, which can offer me an opportunity to use my knowledge for national development. ♦



GOVERNMENT OF NEPAL
OFFICE OF THE INVESTMENT BOARD



Address: New Baneshwor, Kathmandu, Nepal

Tel: +977-1-4475277, 4475278 **Fax:** +977-1-4475281

Email: info@ibn.gov.np, **Website:** www.ibn.gov.np

Twitter/Facebook: @IBNOffice