

IBN DISPATCH

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NEPAL INVESTMENT SUMMIT CONCLUDES IN A GRAND MANNER

SPECIAL REPORT ON NEPAL INVESTMENT SUMMIT 2019

NEPAL INVESTMENT SUMMIT 2019

Glimpse and Outcomes

PARTICIPATION



735+
Foreign Delegates



300+
Foreign Companies



40
Foreign Countries



600+
Domestic Participants



100+
Domestic Companies

SESSIONS



4
Plenary Sessions



6
Parallel Sessions



4
Sideline Sessions

MEETINGS



36
Bilateral Meetings



39
B2G Meetings



30
B2B Meetings

PROJECTS SHOWCASE



50
Public Projects



27
Private Projects

MAJOR TAKEAWAYS OF THE SUMMIT



16
Deals/MoUs Signed



17+
Project Applications

NEPAL INVESTMENT SUMMIT CONCLUDES IN A GRAND MANNER



KATHMANDU: ‘Nepal Investment Summit 2019’ successfully concluded with overwhelming responses from both foreign and domestic participants. In an effort to promote Nepal as an ideal investment destination and sensitize international and national investors, the government organized the Summit on March 29-30 in Kathmandu. Right Honorable Prime Minister Mr. K P Sharma Oli inaugurated the two-day summit amid a grand function. Speaking on the occasion, Prime Minister Oli urged investors to tap the vast potential sectors of investment in Nepal. Stating that Nepal is a ‘virgin land’ with immense opportunities for investment and handsome profit, Prime Minister Oli said, “Nepal is read for business and investment. We welcome your investment. Feel secure and seize the moment. Your investment will be protected and your profit will be guaranteed.” He also said Nepal’s strategic location between the world’s largest economies offers incentives for investors to their vast market. Prime Minister Oli also said the existing two-third majority government has a



clear vision and objective for the development of the country adding that the central task before Nepal is to unleash rapid economic transformation.

Prime Minister Oli stated that Nepal’s immediate goal is to graduate from Least Developed Country status and become a middle-income country and achieve the Sustainable Development Goals by 2030. Prime Minister Oli highlighted the significance of foreign investment to achieve these crucial development goals.

NEPAL INVESTMENT SUMMIT...



« ...continued from Page 3

“To realize this, we need to attain double-digit growth over the next few years. A tentative estimation by the National Planning Commission states that the country would require an investment of over NPR 97.77 trillion (about USD 88.18 billion) over the next five years,” Prime Minister Oli said. He also shed light on the government’s fresh initiatives in legal and policy reforms to make the country investment friendly by providing one-window service to investors. He also said recent enactment of two key legislations- the Foreign Investment and Technology Transfer Act and the Public-Private Partnership and Investment Act marks key legal reforms to promote foreign investment in Nepal. Prime Minister assured handsome profit and investment security for those who invest in Nepal. Honorable Finance Minister and convener of the steering committee for the event, Dr. Yubaraj Khatiwada urged global investors to bring capital to Nepal stating that the government has made sincere efforts to create an investment friendly environment in the country.

The Summit was attended by 750 foreign participants

from 40 countries representing 300 foreign companies and more than 600 Nepal-based participants.

Former Finance Minister Dr. Ram Saran Mahat, who was also one of the speakers at the inaugural session, said that Nepal’s political parties hold common views in favor of attracting both foreign and domestic investors to achieve economic prosperity in the country.

Vice President of the World Bank Mr. Hartwig Schafer; Vice President of the International Finance Corporation (IFC) Mr. Hans Peter Lanke; His Excellency U Thaung Tun; Minister for Investment and Foreign Economic Relation of Myanmar; Asian Development Bank (ADB) Vice President (Operations) Mr. Shixin Chen; Meinhardt International Group’s Executive Chairman, Dr. Shahzad Nasim; and Multi-lateral Investment Guarantee Agency (MIGA) Executive Vice President and Chief Executive Officer Ms. Keiko Honda were among the other key speakers at the event.

During the first day, plenary and parallel sessions

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NEPAL INVESTMENT SUMMIT...



« ...continued from Page 4

were organized to discuss investment opportunities in Nepal on, energy, Information and Communication Technology (ICT), tourism and industry.

Similarly, sideline events on Women in Business and Youth Entrepreneurship Development were also held on the first day. On the second day, three plenary sessions on infrastructure, agro and forest products, experience sharing regarding investing in Nepal, international experience sharing, and financing for infrastructure development were conducted.

At the event, all together 77 projects representing energy, transport, agriculture, tourism, education, health, industry, and urban development, were showcased to potential investors. The government has set a deadline of April 20 for investors to place their Expression of Interest (EOIs) to invest in the projects.

Another key attraction of the summit was the signing of MoUs between different organizations to implement projects related to infrastructures, energy, telecommunication, and tourism, along with their financial closure at the closing ceremony of the event.

IBN also signed a MoU with Investment Board,

South Africa for mutual cooperation. Similarly, an agreement has been signed between IBN, IFC and Special Economic Zone Authority (SEZA) for the development of Simara SEZ on Public-Private Partnership. Different business organizations signed MoUs for various business ventures on the occasion.

Speaking as the chief guest of the concluding ceremony, Former Prime Minister and Chairman of ruling Nepal Communist Party (NCP) Honorable Mr. Pushpa Kamal Dahal called the summit a 'historic' event to promote foreign investment in Nepal.

Honorable Finance Minister Dr. Khatiwada stated that the encouraging participation at the two-day event demonstrated that Nepal is becoming a promising destination for investment. OIBN's CEO Mr. Maha Prasad Adhikari summed up the key features of the Summit and future course of action to materialize the achievements of the event. Mr. Adhikari also extended gratitude to everyone who played a significant role to make the event a grand success. ♦

SHOWCASED PROJECTS

1

ENERGY

- West Seti HEP
- SR-6 HEP
- Tamor Storage HEP
- Sunkoshi-2 HEP
- Sunkoshi-3 HEP
- Uttarganga HEP
- Phukot Karnali HEP

3

URBAN INFRASTRUCTURE

- Hetauda Smart City
- Butwal, Janakpur, Ratnanagar Solid Waste Mangement
- Bhaktapur International Convention Center

5

HEALTH AND EDUCATION

- Pokhara Technical College
- Dhulikhel Medicity

7

TOURISM INFRASTRUCTURE

- Gautam Buddha International Maternity Hospital
- Janaki Heritage Hotel
- Dhulikhel Dreamland
- Taltalaiya Tourism Development, Itahari
- Film City Dolakha

2

TRANSPORT

- Nijgadh International Airport
- Kathmandu Ringroad Bus Rapid Transit
- Ramgram-Tilaurakot Bus Rapid Transit
- Public Transport SudoorPashchim Province
- Kathmandu Metrorail
- East-West Electrified Railway
- Kathmandu-Pokhara-Lumbini Railway

4

INDUSTRIAL INFRASTRUCTURE

- Special Economic Zone Simara
- Naubasta Industrial District Banke
- Motipur Industrial District Butwal

6

AGRICULTURE INFRASTRUCTURE

- Coldstore, Warehouse and Processing Center Province 1
- Coldstore, Warehouse and Processing Center Parsagadhi Province 2
- Coldstore, Warehouse and Processing Center Parsagadhi Province 3
- Coldstore, Warehouse and Processing Center Parsagadhi Gandaki Province
- Coldstore, Warehouse and Processing Center Parsagadhi Province 5
- Coldstore, Warehouse and Processing Center Parsagadhi Karnali Province
- Coldstore, Warehouse and Processing Center Parsagadhi SudoorPashchim Province
- Chemical Fertilizer Plant

8

PROJECTS FROM PRIVATE SECTOR

- Trisuli Galchhi HEP
- Madhya Kaligandaki HEP
- Upper Chameliya HEP
- Ingwa Khola HEP
- Lower Barun HEP
- Myagdi Khola HEP
- Garun Cement
- Cement (IME)
- Swargadwari Cablecar
- Jalpadevi Cablecar
- Siklesh-Annapurna Cablecar

NUMBER OF APPLICATIONS RECEIVED DURING SUMMIT

- Nijgadh International Airport 3
- Kathmandu Metro 1
- Tamor Hydropower 2
- West Seti Hydropower 1
- Kathmandu BRT 1
- Kathmandu Outer Ringroad 2
- Integrated Agriculture – Urlabari 1
- Integrated Agriculture – Banepa & Chitwan 1
- Integrated Agriculture – Hemja 1
- Dhulikhel Medicity 1
- International Convention Center 1
- Logistics Bulk Terminal (Unsolicited) 1
- 550 MW Solar Plant (Unsolicited) 1



MOUS/DEALS AND ANNOUNCEMENTS

1. The signing of a JVA between Chaudhary Group and Sharaf Group for the development of a Multi-model Logistics Park
2. The signing of a JVA between Chaudhary Group and Skypower for the development of 600MW utility-scale solar PV projects in Nepal
3. The signing of a JVA between CG LifeCell and Turkcell for 5G Mobile Network Service
4. The signing of a MoU between the Chief Minister's Office of Province 2 and CG Infrastructure Pvt. Ltd for the development of Solar Photovoltaic Energy
5. The signing of a Commitment Letter for Financing the 900 MW Arun-3 Hydro Power Project
6. The signing of a Joint Development Agreement between Yunnan Xinhua Water Conservancy and Hydropower Investment Co. Ltd., Hydro Solutions Group, and Shanghai Investigation, Design and Research Institute Co. Ltd. for the development of 164 MW Kaligandaki Gorge Hydropower Project
7. The signing of an agreement between Investment Board Nepal (IBN), International Finance Corporation (IFC), and Special Economic Zone (SEZ) Authority for the development of Simara SEZ on PPP
8. The signing of an agreement between Sincere Consulting Company Ltd. and Resources Himalaya Boutique Village Resort Pvt. Ltd. for the development of Himalaya Boutique Village Resort (Banepa) Cozy Resort, South Asian Herbal Detoxication SPA, Time Sharing Villas, Open Zoo, Adventurous Sports in Nepal
9. The signing of an MoU for setting up of NPR 10 billion Fund by NRNA
10. The signing of a JVA between National Collateral Management Services Ltd and Nepal Warehouse Company Limited for the development of a Grain Ware House
11. The signing of a MoU between the Federation of Contractors' Associations of Nepal (FCAN) and Myanmar Licenced Contractors' Association (MLCA) for infrastructure development cooperation
12. The announcement of the financial closure of USD 650 Million for the development of the 216 MW Upper Trishuli – 1 Hydropower Project by Korean Investor (KOSEP)
13. The announcement of NPR 399 million Investment by Muthoot Finance, India in United Finance Limited in Nepal
14. The signing of a MoU for mutual cooperation between Investment Board Nepal and Investment Board, South Africa
15. The signing of MoU between API Power Company Limited, Nepal and Kandel Group of Companies, UK for the development of, energy projects in Nepal
16. The announcement for the approval of the Green Energy Fund by Dolma Himalayan Energy



THROUGH THE VIEWFINDER



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WHO SAID WHAT?



RIGHT HONORABLE MR. K P SHARMA OLI
Prime Minister and Chairman, Investment Board Nepal

Here is a government that is stable and remains fully committed to protecting your investment with assured profits. I am sure all this will inspire you to make Nepal a second home, a place of your constant interest, and a hub of your business. Nepal offers many more things. Let's jointly explore and share!

HONORABLE PUSHPA KAMAL DAHAL 'PRACHANDA'

Chairman, Nepal Communist Party and Former Prime Minister

We equally underscore and value the investment from domestic private sector. We are open and ready to accommodate and address the genuine concerns of investors. This summit is a platform to discuss on common issues for solving common problems of making investment a boost for socio-economic transformation of Nepal society.



HONORABLE DR. YUBARAJ KHATIWADA

Minister for Finance and Vice-Chairman, Investment Board Nepal

We would like to make sure that you get the best sector for investment, best people to collaborate with, best destination to expand your business, and best rate of returns on your investment. We have created and further strengthened the Investment Board of Nepal to provide such facilities as a single stop.



H.E. MR. U THAUNG TUN

Union Minister for Investment and Foreign Economic Relations, Myanmar

Nepal has made great improvement - increase in literacy rate, decrease in poverty rate, gender disparity has narrowed. Nepal and Myanmar both have favourable conditions for agriculture as we are blessed with fertile land and large water resources for irrigation.



DR. RAM SHARAN MAHAT

Central Committee Member, Nepali Congress and Former Minister for Finance

Foreign investment led to the expansion of industry and exports. Soon after, a decade long insurgency, royal takeover of power, prolonged transition of peace process, and the mega earthquake halted the process. But on a brighter side, Nepal's economy has the best resilience among all.





MR. HARTWIG SCHAFER

Vice President, The World Bank

The prerequisites for achieving the status of middle-income country by 2030 are very good. What it requires is sustaining growth of over 7 percent per annum. What it requires is investing more and investing more intelligently. Public sector investment alone is not going to achieve what needs to be done in Nepal.

MR. SHIXIN CHEN

Vice President, ADB

Nepal has set a target of achieving SDGs by 2030. Given its limited domestic resources, it will have to rely on external resources including FDI to meet its needs. ADB will explore non-concessional, market based funding to invest in renewable energy, climate smart agriculture, and SMEs in Nepal.



DR. SHAHZAD NASIM

Group Executive Chairman, Meinhardt Group, Singapore

Nepal fortunately is part of this fast-growing region and has the potential to perform well if it can quickly improve the infrastructure and continuously enhance the regulatory framework to create an attractive investment climate. Singapore took 50 years to come to this stage, Nepal could take its time but could also be quick.



MR. M.G GEORGE MUTHOOT

Chairman, The Muthoot Group

The strong friendship bond Nepal and India share, in context of Hinduism and Buddhism is benefiting both. Muthoot group has a strong base in the leisure and hospitality industry and is looking for the right opportunities in the hospitality sectors in Nepal.



MR. MAHA PRASAD ADHIKARI

CEO, Office of the Investment Board

The Summit is important as a platform for Nepal to create a shared future for economic prosperity and establish Nepal as a global business partner. The synergy of ideas and keen interest of delegates present in the summit in exploring business opportunities will shape the future of Nepal.





WHO SAID WHAT?

PLENARY AND PARALLEL SESSIONS



HONORABLE MR. PRADEEP KUMAR GYAWALI

Minister for Foreign Affairs

Investment in Nepal is a profitable venture. The Political climate is favorable, policy, legal and institutional framework is enabling and encouraging. Regional ambience is equally promising. In this context we call upon and welcome investors to think about investing in industrial ventures and business operations in Nepal.

HONORABLE MR. BARSHA MAN PUN

Minister for Energy, Water Resources, and Irrigation

The government is moving ahead with ambitious targets in the power sector. Our plans and programs are almost taking the shape of a campaign for aggressively harnessing Nepal's hydropower resources. I urge you to be a part of this campaign in whatever way you can.



HONORABLE MR. GOKUL PRASAD BASKOTA

Minister for Communications and Information Technology

The government has high priority on developing ICT sector to transform the country into a Digital Nation. Digital Nepal project opens the door for the overall development and sustainable socio-economic growth of Nepal. Digital Nepal project requires a large-scale investment with an aggressive plan to achieve the desired benefits.



HONORABLE MR. MATRIKA PRASAD YADAV

Minister for Industry, Commerce and Supplies

Nepal has abundant opportunities in every sector. It is like a blank paper where you can write what you want. Nepal is currently aiming to achieve high economic growth rate. For this, we require more investment in several sectors. I urge all of you to invest and benefit from the conducive environment provided by the government.



HONORABLE MR. RAGHUBIR MAHASETH

Minister for Physical Infrastructure and Transport

We want to develop an excellent modality of PPP in the transportation sector. We are also looking for an alternative financing mechanism besides traditional public funding. I encourage the private sector to explore ways for partnering with the government on the development and management of this.



HONORABLE MR. CHAKRA PANI KHANAL

Minister for Agriculture and Livestock Development

Investment here is safe, beneficial and guaranteed. By 2020, we want agro-industry to be a major income or investment in our country. Please don't get fooled by the geography of Nepal, despite its small size there is much space for agro development. We look forward to more investment coming in the future to this sector.

**HONORABLE DR. RAM KUMAR PHUYAL**

Member, National Planning Commission (NPC)



The country has goal to welcome 2 million tourists in 2020 and 3 million tourists in the next five years. The government now has an enabling environment for tourism industries, and we are drafting environment and other relevant policies to institutionalize the efforts made in advancing this sector.

MR. LAL SHANKER GHIMIRE

Secretary (Revenue), Ministry of Finance

Nepal has a solid foundation for economic transformation. Nepal plans to increase BIPPA agreements with more countries. A new 15th periodic plan is also underway and a long term strategy 2100 is being developed which encourages the role of private sector and FDI.

**MR. SURAJ VAIDYA**

Former President, FNCCI and SCCI



Nepal is a mountain of opportunities. It does not just signify that Mt. Everest is in Nepal, but also signifies the opportunities present in Nepal. Prospects for investing in Nepal include a high rate of return on investment (RoI) - on an average, RoI stands between 12 to 15%, one of the healthiest returns in the global market.

MR. BINOD CHAUDHARY

Chairman, Chaudhary Group

Now, Nepal will be seen all over the world as a probable investment destination. The real job starts from now onwards to show we move forward, whether we can fulfill the promises we have made or not. So, I would like to request you all to benefit of this opportunity and join along.





WHO SAID WHAT?



MS. BHAWANI RANA

President, Federation of Nepalese Chambers of Commerce and Industry (FNCCI)

I am optimistic about many policies being reformed, and was hopeful of the one-window center at IBN. The existing FDIs are making profit even during turbulence, and now the environment is conducive, the right time has come to invest. The government is working to gear economic prosperity in the country.

MR. HARI BHAKTA SHARMA

Immediate Past President, Confederation of Nepalese Industries (CNI)

FDI has been successful if they have joined with local parties, the rate of profitability is very high. 10 years ago, an European company invested USD 800,000 and sold the shares after 8 years at USD 1.5 billion. How much do you expect from a poor country like Nepal? That is better than facebook.



MR. BHABAN BHATTA

President, Non-Resident Nepali Association

We have spread our wings to new markets and ventures. Many of us have transformed ourselves from tellers to managers, from attendants to owners, from research assistants to team leaders. This allows us to believe that we can be a link between Nepal and the country we reside and operate in.

H.E. MR. ABDULLAH AL SALLEH

Under Secretary for Foreign Trade, Ministry of Economy, UAE

UAE is the third largest trading partner for Nepal. We are a new investor in Nepal. We are exploring the scenario. We are looking for strategic investment and are keen on partnership with local partners. Nepal can become a gateway to the markets of India and China for us.



MR. NAND LAL SHARMA

Chairman and Managing Director, Satluj Jal Vidyut Nigam (SJVN)

The good news is that the Government of Nepal is very supportive. There are things to be done yet. Even if half of the hydropower can be developed in the next 10/15 years, the per-capita income will be doubled or quadrupled. Government should come up with an integrated river basin approach that can be shared with all the developers.

FOUNDATION STONE LAID FOR HUAXIN CEMENT



KATHMANDU: On March 1, 2019, Right Honorable Speaker of the House of Representatives Mr. Krishna Bahadur Mahara laid the foundation stone for Huaxin Cement Narayani, the second Nepal-China joint venture cement company. Speaking as the chief guest during the foundation stone laying ceremony in Pani Kharka of Dhading district in Province 3, Mr. Mahara confidently expressed that Huaxin Cement Narayani will be an exemplary foreign investment company that will contribute to local employment and development.

Investment Board Nepal had granted foreign investment approval to Huaxin Cement Narayani in December 2015. The company has acquired a limestone mine in Panikharka of Dhading district through a global tender. The company's plant will have a capacity of 3,000 tons of cement per day. The company has set a target to complete the construction of civil works for the production plant by the end of this year. It will generate direct employment for around 300 people and indirect employment for around 1,000 people.

Hu Gang, Vice President of Huaxin Cement, the parent company of Huaxin Cement Narayani, said that state of the art technology will be applied in the production

process to ensure products are eco-friendly and of a high quality. OIBN CEO Mr. Maha Prasad Adhikari expressed confidence that the company would set an example as a successful foreign investment project operating in Nepal. Mr. Adhikari also said Huaxin could be Nepal's investment ambassador to potential international investors who are in a wait and watch mode before entering Nepal.

Honorable Minister for Internal Affairs and Law in Province 3, Mr. Salikram Jammakatel said the establishment of such a large company will significantly support development and employment generation at the local level. He stated that the Province 3 government is ready to provide any kind of support for the smooth implementation of the project. The company's Nepali partner Mr. Suraj Vaidya said that the operation of Huaxin Cement in Nepal would send a positive message on the investment climate in Nepal. Honorable Members of the Federal Parliament, Chairman of Benighat Rorang Rural Municipality, and local political leaders also spoke about the economic significance of such a large scale project for both the local as well as national level. ♦

OIBN PARTICIPATES IN INVESTMENT PROMOTION EVENTS IN CHINA

KATHMANDU: The Embassy of Nepal in Beijing recently organized a pre-summit conference on the Nepal Investment Summit 2019. More than 120 representatives from Chinese business enterprises, government agencies, universities, and media participated in the conference. Welcoming participants to the conference, the Ambassador of Nepal to the People's Republic of China, Mr. Leela Mani Paudyal, urged Chinese businesses to tap into Nepal's huge potential in infrastructure, hydropower, tourism, agriculture, and information and communication technology (ICT). Highlighting Nepal's natural and human resources, recent political stability, and the warm relations enjoyed between the two countries, Mr. Paudyal pointed out that this is the best time for Chinese investors to invest in Nepal.

During the conference, the CEO of the Office of the Investment Board Nepal (OIBN), Mr. Maha Prasad Adhikari, made a presentation on investment opportunities in Nepal highlighting policy-level,

institutional, and procedural reforms initiated by the Government of Nepal to attract foreign investment. Mr. Adhikari also invited Chinese investors to participate in the Nepal Investment Summit to be held in Nepal on March 29-30, 2019. Representatives from two leading Chinese firms operating in Nepal, ZTE Corporation and Power China, also shared their experiences and encouraged more Chinese businesses to take advantage of the attractive investment opportunities in the country.

Mr. Adhikari met with the President of the Asian Infrastructure Investment Bank (AIIB) Mr. Jin Liqun at the bank's headquarters in Beijing. CEO Adhikari briefed Chairman Jin on the upcoming Nepal Investment Summit. Mr. Adhikari said that AIIB's support will be crucial to Nepal's socio-economic development. Chairman Jin assured that AIIB would continue to lend its full support to Nepal's development endeavors. ♦

HEDGE FUND REGULATIONS APPROVED

KATHMANDU: The government has approved the Hedge Fund Regulations aimed at establishing and operating a hedge fund to minimize investment risks associated with the fluctuation of foreign exchange rates. The regulations will cover risks in foreign exchange fluctuation for 10 years starting from the commercial operation date (CoD).

The establishment of the hedge fund was one of the major demands put forth by international investors at Nepal Investment Summit in 2017. Participants at the Blended Finance Conference 2018 organized on April 20 in Kathmandu, had also stressed the need to establish a hedge fund to facilitate foreign investment. Given the uncertainty in exchange rates, in the absence of the hedge fund mechanism, infrastructure developers were facing a tough time securing financial closures.

A cabinet meeting held on February 5 endorsed the regulations, paving the way for creating and operating a hedge fund at Nepal Rastra Bank to reduce the risk of foreign exchange rates to Foreign Direct Investment (FDI). The hedge fund will be operated with a premium charged by Nepal Rastra Bank (NRB) to any party (government or developer) that participates in the process. ♦

OIBN URGES INDIAN INVESTORS TO INCREASE INVESTMENT IN NEPAL

KATHMANDU: The Government of Nepal has urged Indian businesses to utilize the favorable environment that is building in Nepal for investments. Giving a presentation on 'Investment Opportunities in Nepal' at the Indo-Nepal Business and Investment Conclave 2019 organized on January 30 in New Delhi, OIBN's CEO Mr. Maha Prasad Adhikari stated, "It is the right time to invest in Nepal as Nepal's favorable macro-economic situation and the commitment of the government to facilitate foreign investment has built a conducive environment for investment." The program was jointly organized by the Embassy of Nepal in Delhi and the Everest Chamber, an umbrella organization of Nepali businesses in India. Delhi-based foreign diplomats and representatives of Nepali businesses based in India attended the one day conclave.

Mr. Adhikari shed light on the Government of Nepal's efforts to make legal and policy reforms to encourage both domestic and foreign private investment. He stated that a liberal tax regime, stability in policies with a stable government, and a sound macro-

economic situation has created a favorable business climate in Nepal. Mr. Adhikari said that a host of comparative and competitive advantages in Nepal can strengthen the competitive edge of investors. He said that the large population and rapid economic growth in the bordering Indian states of Bihar, Uttar Pradesh, Uttarakhand, Sikkim, and West Bengal present a vast market for products and services from Nepal.

Mr. Adhikari shared that the government is developing the Investment Board Nepal as a one-stop service agency to facilitate foreign investment. He invited investors to participate in the upcoming Nepal Investment Summit scheduled for March 29-30, 2019 in Kathmandu. The former Indian Ambassador to Nepal, Mr. K. V. Rajan expressed a commitment to playing a role in promoting Indian investment in Nepal stating that Nepal can't reduce its trade deficit without attracting foreign investment. ♦

NEGOTIATION TRAININGS FOR OIBN OFFICIALS

KATHMANDU: Nepal Hydropower Development Project (NHDP) organized a negotiation skills training for senior officials of the Office of the Investment Board Nepal (OIBN) on February 15-17, 2019 in Nagarkot. The training was aimed at improving the negotiation skills of participants by sharing knowledge on the different dynamics involved in the process of negotiation.

A total of 18 senior officials including CEO Mr. Maha Prasad Adhikari participated in the three-day training program. Trainer Mr. Derek Cheshire from Knowledge Academy, a global training institution, taught the different aspects of negotiation including strategic preparation for negotiation, creative problem

solving, negotiation methods, negotiation tactics in different circumstances, tools of negotiation, and negotiation ethics.

Speaking during the conclusion of the training, OIBN CEO Mr. Adhikari highlighted the significance of negotiation skills training to boost the capacity of those who have been involved in various kinds of negotiations. He stressed the need to give continuity to such trainings to refresh knowledge and boost the confidence of relevant officials. Mr. Rob F. Taylor, the Chief of Party at NHDP, committed to prioritizing similar trainings for relevant officials at OIBN in the coming days. ♦

MY STORY...



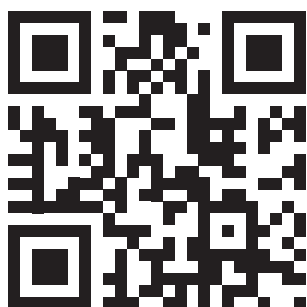
GOVERNMENT OF NEPAL
OFFICE OF THE INVESTMENT BOARD



My name is Shanti Rana. I have been working here at Hongshi Shivam Cement as a cleaner since June 2018. My husband has been working in Malaysia for the last seven years. I have not met him since he left the country. We talk over the phone quite often. He has not sent any money to me because he was swindled by someone. Worse, he said he has been jobless for a long time. He asked me to continue this job pledging to return once his situation becomes more comfortable. He also asked me to understand his compulsion and not to think otherwise. I have been living in a joint family. So, I have been bearing family expenditures. I share my earning with other family members. Besides this, I have been arranging money for the education of my kids. I have also saved money for the future of my children. I have a dream of providing them an opportunity to get higher education.



GOVERNMENT OF NEPAL
OFFICE OF THE INVESTMENT BOARD



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