



VIEWPOINT
Dr. Tilak Rawal



ENVIRONMENT
Batu Uprety



ARTICLE
Park Tae-Young

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PM PRACHANDA'S VISIT TO CHINA Recalibration of Nepal's Policy

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HAMAS TERRORIST ATTACK ON ISRAEL
NEPAL TO STAND WITH ISRAEL



HYHEG
FROM LAB TO COMMUNITY'S
KITCHEN IN NEPAL

HBL

विशेष
बचत
खाता



हर एक विशेष ग्राहकहरुका लागि

सरल, सहज हिमालयन बैंकको 'विशेष बचत खाता'

नाबालक, बृद्ध-बृद्धा, लेखपढ गर्न नजान्ने तथा फरक ढंगले सक्षमहरुका लागि न्यूनतम् मौज्जात रु. २ हजारमा नै विभिन्न बैंकिङ्ग सुविधा निशुल्क पाईने 'विशेष बचत खाता' खोली भविष्यको लागि आजैबाट बचत गर्नुहोस् ।

विस्तृत जानकारीको लागि नजिकको शाखा वा फोन नं ४२२७७४९/४२४६२१८ मा सम्पर्क गर्नुहोस् ।

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Notes From The Editor



Due to the severe economic recession affecting the lower strata of society, Nepal's Major and longest festival, Dashain, is currently experiencing a significant slowdown. With less than 15 days left until Dashain, there hasn't been the usual flurry of market activity witnessed in previous years. Traditionally, over a million people would move from Kathmandu to their hometowns outside the valley during this time, creating a mass exodus from the city. Despite the early booking options made available for airlines and long-distance buses, there hasn't been a notable increase in the movement of people. Although there has been a slight uptick in individuals embarking on week-long vacations, this increase is far from substantial enough to make a significant impact.

Considering the current economic indicators, the prospects for the revival of economic activities in the near future look bleak. Nepal's Central Bank has tried to stimulate economic growth by revising its monetary policy, removing restrictions on investments in real estate, the stock market, consumer financing, and other sectors. However, there are no signs of an economic resurgence as of yet. It's become evident that misguided policies and excessive investment in unproductive sectors like housing and real estate have brought Nepal to the brink of economic collapse. The energy sector is the only area showing some progress in Nepal. On a more positive note, following the successful trial of using hydrogen gas for cooking at the University Lab, we are gearing up to initiate a pilot program for its implementation in rural areas. This holds promise for more sustainable and clean energy solutions in the country.

Switching gears, the recent terrorist attack by the Palestinian Hamas group in Israel is a grave crime against humanity. We strongly condemn such acts of terrorism and stand in solidarity with the government and citizens of Israel during these difficult times.

The recent terrorist attack carried out by the Palestinian Hamas group in Israel is an appalling crime against humanity. We unequivocally condemn such acts of terrorism and express our unwavering support for the government and citizens of Israel. It is imperative that the international community denounces acts of terrorism and upholds Israel's right to exist as a sovereign nation. We firmly believe that those responsible for such heinous acts must be held accountable and brought to justice. In this week's edition of New Spotlight, our cover story highlights the ongoing transition from fossil fuels to hydrogen, shedding light on its promising pilot project. Additionally, our second main story delves into the outcomes of Prime Minister Prachanda's recent visit to China. New Spotlight extends its warmest wishes for a joyful Dashain in 2080 to all our readers, well-wishers, and patrons.

Keshab Poudel

Editor

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"साना किसानको समृद्धि, कृषिको रूपान्तरण र उद्यमशीलताको विकास"

लघुवित्तको कार्यक्रम मार्फत ग्रामीण समुदायमा उद्यमशीलताको विकास गर्दै समुदायका हरेक सदस्यलाई आर्थिक समृद्धिको बाटोमा अगाडि बढाउन साना किसान लघुवित्त वित्तीय संस्था लि. ले अग्रणी भूमिका खेल्नरहेको छ । ७९ प्रतिशत महिला सदस्यहरूको सहभागिता रहेका साभेदार संस्थाहरू मार्फत यस संस्थाको अगुवाईमा स्वरोजगार एवं रोजगारीका अवसर अभिवृद्धि गर्ने कार्य भईरहेको छ । देशको समग्र गरिबी निवारण गर्ने कार्यमा सघाउ पुऱ्याउने उद्देश्य लिएको यस वित्तीय संस्थाले देशभरी एघार (११) वटा इलाका कार्यालय र केन्द्रीय कार्यालय मार्फत सेवा प्रवाह गरिरहेको छ ।

७६ जिल्लाका १ हजार ३ सय ५४ वटा साना किसान कृषि सहकारी संस्था लि. र समान प्रकृतिका अन्य सहकारी संस्थाहरू मार्फत थोक कर्जाका साथै क्षमता विकास, प्रविधिको हस्तान्तरण, युवा उद्यमशीलताका लागि पैरवी लगायका सेवाहरू समेत उपलब्ध गराउँदै आएको छ । यस लघुवित्तले नेपाल सरकार, अन्तर्राष्ट्रिय दातृ संघसंस्थाहरूको सहकार्यमा समुदायमा आधारित सहकारी संस्थाहरू मार्फत सामाजिक तथा सामुदायिक कार्यक्रम संचालनमा समेत सहयोग पुऱ्याउँदै आएको छ । यस वित्तीय संस्थाको वेबसाईट www.skbbi.com.np बाट थप जानकारी लिन सकिने छ ।



साना किसान विकास लघुवित्त वित्तीय संस्था लि.

केन्द्रीय कार्यालय बबरमहल, काठमाडौं ।

फोनं. ०१-५३२०९९३/५९०९६९२/४९९९८९५

NEWSNOTES

MCC Projects Pave Way for Economic Prosperity: PM Prachanda

Prime Minister Pushpa Kamal Dahal 'Prachanda' said that the MCC had opened a new door of economic partnership between Nepal and the USA.

At a special program organized here to celebrate the successful implementation of the Millennium Challenge Corporation (MCC), PM Prachanda expressed his belief that successful implementation of MCC projects would help connect Nepal's business network with the countries in Asia with large economy, thereby contributing significantly to reduce poverty and ensure economic growth.

On the occasion, PM Prachanda extended his gratitude to the American government for its consistent support to Nepal on its socio-economic development. Stating that the overall economy of Nepal would be strengthened upon the completion of MCC projects, the Head of the Government acknowledged that the American assistance had remained important in Nepal's development endeavors.

The government and Millennium Challenge Corporation (MCC) under the US government had signed Millennium Challenge Compact on 14 September 2017 and the implementation phase commenced on 29 August 2022. The MCC project ought to be completed within five years since its commencement.

Prachanda was confident that reliable electricity services and road networks could be constructed under the MCC projects. The transmission lines to be constructed under this project would facilitate export of the surplus electricity, thereby contributing to the economic elevation of the country, he viewed.

Similarly, Minister for Finance Dr Prakash Sharan Mahat believed that the Nepali citizens would be benefited by the improved roads and reliable electricity supply through the implementation of the MCC projects.

He emphasized that there should not be obstruction in the enforcement of the MCC projects that will have investment from the government of Nepal and assured every possible cooperation from the government for the successful completion of such projects.

Similarly, MCC's Chief Executive Officer (CEO) Alice Albright said that the MCC projects would contribute to Nepal's economic development as its backbone. She clarified that the projects were developed in collaboration with the government of Nepal, so the Nepal government would implement them.



A delegation led by CEO Albright arrived in Nepal on five-day visit last Sunday to commemorate the successful implementation of the MCC, the USD 500 million grant assistance from the American government to Nepal.

Japan Extends Grant Assistance for the Project for the Improvement of Dhulikhel Hospital

The Government of Japan has decided to extend grant assistance of up to three billion two hundred and ninety-six million Japanese Yen (¥ 3,296,000,000), equivalent to 2,920 million Nepali Rupees to the Government of Nepal for the implementation of the Project for the Improvement of Dhulikhel Hospital Trauma and Emergency Center. KIKUTA Yutaka, Ambassador of Japan to Nepal, and Dr. Krishna Hari Pushkar, Secretary of the Ministry of Finance signed notes to this effect today.

The project aims to strengthen medical services for the rapidly increasing number of trauma and emergency patients in Nepal and to improve the quality of health care service by constructing a new trauma and emergency center and providing necessary medical equipment for Dhulikhel Hospital, which is one of the largest tertiary care facilities in the country.

The grant assistance by the Government of Japan will support the implementation of the construction of the new facility, including emergency treatment rooms, operating rooms and inpatient wards, as well as the installation of equipment such as MRI and CT scanner, and training in their operation and maintenance. On the occasion of signing the notes, Ambassador Kikuta expressed his hope that the project will contribute to ensuring the healthy lives and promoting the welfare of Nepali people, thereby promoting the self-sustaining development of Nepal.



JICA's Grant Aid Support For The Improvement Of Dhulikhel Hospital Trauma And Emergency Center

The Japan International Cooperation Agency (JICA) signed a grant agreement with the Government of Nepal today to provide Grant Aid of up to 3,296 million yen for the 'Project for the Improvement of Dhulikhel Hospital Trauma and Emergency Center.'

The Exchange of Notes regarding the assistance was signed between Dr. Krishna Hari Pushkar, Secretary, Ministry of Finance on behalf of the Government of Nepal (GON) and KIKUTA Yutaka Ambassador of Japan to Nepal on behalf of the Government of Japan (GOJ).



Similarly, the Grant Agreement was signed between. Shreekrishna Nepal, Joint Secretary, International Economic Cooperation Coordination Division (IECCD), Ministry of Finance on behalf of GON

and Okubo Akimitsu, Chief Representative of JICA Nepal Office on behalf of JICA.

The Newly Appointed Ambassador Of EU To Nepal Veronique Lorenzo Presented Her Credential

The newly appointed Ambassador of the European Union (EU) to Nepal presents her credentials to President Paudel

The newly appointed Ambassador of the European Union to Nepal Veronique LORENZO, presented her credentials to President Ramchandra Paudel on 5 October at a special function organized at the presidential office.

“I am very happy and honored to serve as the EU Ambassador to Nepal and I look forward to meeting Nepali people from all walks of life. I will be working closely with the Government of Nepal and other Nepali institutions, civil society, private sector, media, international partners and all relevant political, social and economic stakeholders,” Ambassador LORENZO said.

I arrive at a particularly important moment in the history of EU-Nepal relations as we celebrate 50 years of diplomatic relations next year. Together, we will continue to jointly address urgent global challenges such as climate change, global peace and security and threats to rule-based international order and multilateralism, Ambassador LORENZO added.

The EU is a long-standing and reliable development partner, supporting Nepal in achieving the Sustainable Development Goals, in graduating from LDC status in 2026 and in improving Nepal’s resilience to the adverse effects of



climate change. . The partnership with the Government of Nepal has focused on three priorities: inclusive green growth, human capital development and good governance. The total assistance

provided for 2021-2024 amounts for EURO 209 million, around NPR 29.55 billion.

The EU and Nepal share the same firm commitment to universal values and the fundamental principles of the UN charter. As we strengthen our partnership, we shall continue to support a rules-based multilateral order with the UN at its core, with a view to ensuring every human being enjoys the security and rights we sometimes take for granted. We are united in designing a sustainable future for our people and Nepal can count on us to remain a trustworthy and reliable partner, Ambassador LORENZO said.

The European Union is a regional integration organization, with strong democratic institutions and 27 Member States, which promotes peace and security, prosperity, multilateralism, democracy and human rights. It also aims to a sustainable and shared approach to connectivity, digital transition and climate change.

Australia’s Speaker Dick Calls On Speaker Ghimire And National Assembly Chair Timilsina

An Australian parliamentary delegation led by Milton Dick MP, Speaker of the Australian House of Representatives, visited Nepal from 3-7 October 2023.

This was the first ever Australian Parliamentary Delegation visit to Nepal in over six decades of diplomatic ties with Nepal, signaling the flourishing bilateral relationship.

National Assembly Chairperson Ganesh Prasad Timilsina and Speaker of the Australian House of Representatives, Milton Dick, had a meeting.

On the occasion, the Upper House Chair Timilsina expressed the confidence that the relations between Nepal and Australia would reach further high with Speaker Dick’s visit to Nepal. Stating that Nepal and Australia have cordial, cooperative relations since the establishment of diplomatic ties since 1960, he expressed happiness over the friendly relations based on mutual trust, understanding and cooperation further expanding and deepening in the recent days.



The National Assembly Chair stressed on the need of sharing of each other’s experiences for making the democratic system, norms and values and institutions between the two countries more consolidated. The friendship group in the parliament will make the relations between the parliaments of both countries more dynamic, he added.

Similarly, Visiting Speaker of the Australian House of Representatives, Milton Dick, today paid a courtesy call on Speaker Devraj Ghimire.

During the meeting held at the Singha Durbar, the

NEWSNOTES

two exchanged views on parliamentary practices in both countries, promotion of bilateral relations and so on.

Describing Nepal and Australia as democratic nations, Speaker Ghimire was of the view of further enhancing democratic norms, values, practices and institutions in Nepal and Australia by the exchanges of parliamentary visits. He hoped that the exchange of high-level visits between the two nations would contribute to taking the bilateral friendly relations to a new height.

Expressing happiness over the restoration of a parliamentary friendship group in Australia, Speaker Ghimire said recently formed Nepal-Australia Friendship Group in Nepal would help further enhance the parliamentary relations between the two countries. He proposed an idea of promoting the exchange of visits of youth politicians to further consolidate the bilateral political ties and the people-to-people relations.

Ambassador of EU To Nepal Veronique Lorenzo Lauded The Role Of Youth

Ambassador of the European Union to Nepal Veronique Lorenzo hinted the possibility of doing festival of Nepali film in Brussels in 2024.

Interacting with the large number of youths who joined to watch Manahanar film directed by Nepali director Mohan Rai at Bishwojyoti Cinema Hall on Friday, ambassador designate Veronique Lorenzo also said that the



interest shown by the youths in the film is highly valuable. She lauded the role of youth and their present on the film show.

Ambassador Designate Lorenzo also highlighted the importance of youth in the overall devel-

opment of Nepal. She said that EU continues to support Nepal's development efforts, climate change and encourage youths. ,

Interacting with a large number of youths who joined to watch 'Mahanagar' directed by Mohan Rai, Ambassador designate of the European Union to Nepal Veronique Lorenzo lauded their interest in cinema and hinted the possibility of doing a festival of Nepali films in Brussels in 2024.

Directed by Rai, Mahanagar film tells the story of complexities of life of migrants in the urbanized Kathmandu valley and the social part, economic difficulties and life.

Watched by jam-packed crowd at Bishwojyoti, director Rai perfectly depicted the overall scenario with human touch.

Nepal-US Joint Exercise Balance Nail Concluded

The fortieth edition of the Joint Combined Exchange Training (JCET) Balance Nail has concluded, after beginning on September 10 and ending on September 29. The Nepali Army and United States Army contributed 42 personnel to this joint exercise, which facilitated sharing of



knowledge and experience in disaster management, search and rescue, and humanitarian aid.

At the closing program held today, Director General of Military Training Santosh Kumar Dhakal advised the participants to employ the acquired skills from the exercise to enhance their professional abilities. He expressed gratitude to the United States Army for their cooperation and support in training and other areas.

Dean R. Thompson, the American ambassador in Kathmandu, took the opportunity to congratulate the participants from both nations on their successful completion of the exercise.

At the joint exercise's closing ceremony in Rathi-brind, both officers and officials from the American Embassy were in attendance.

KOICA Organized A Consultative Workshop Aimed At Fostering Connections And Assessing The Volunteer Program

Korea International Cooperation Agency (KOICA) organized a Consultative Workshop for its Volunteer Partner Organizations on Sep 29, 2023 in Kathmandu.

The workshop aimed to review and evaluate KOICA's volunteer program by sharing and exchanging the best practices and creative ideas to improve the volunteer program in Nepal among volunteer-related organizations.

This meeting gave a platform to discuss ways to promote a better working environment for Korea Overseas Volunteers and effective implementation of the Volunteer program in the future. About 13 volunteer partner organizations participated in the program.

Mooheon Kong, the Country Director of KOICA Nepal Office, extended a warm welcome to the participants and stressed the significance of collaboration with recipient organizations to strengthen the KOICA program in Nepal.

He emphasized that the program's core mission is to foster friendly cooperation and mutual exchange between Korea and developing nations while supporting their economic and social development.

During the workshop, presentations on various

aspects of the KOV program, satisfaction survey, and the Green ODA Programs that the KOICA Nepal Office has been implementing since 2021. Additionally, there was a brief presentation on the ongoing activities of the Green School Project.

Hyeonsu Park, an IT Volunteer working at Shramik Shanti Secondary School in Lalitpur, provided a concise plan for the ICT project he is set to undertake. Similarly, Mr. Youngman Yoon, a Taekwondo Volunteer working at Nepal APF School, also presented his project activities. These presentations are anticipated to be beneficial to other organizations that have recently received volunteers to plan for the future and maximum utilization of volunteers' tenure as well as to understand the nature of volunteers' work scope in Nepal.



The workshop also facilitated discussions on the experiences of volunteer recipient organizations. Yoon-hee Chung, Deputy Country Director of KOICA, addressed the recommendations

and suggestions put forth by these organizations.

CoAS General Sharma Returned Home

Chief of Army Staff (CoAS) General Prabhuram Sharma has returned from a five-day visit to India. He attended the thirteenth edition of the Indo-Pacific Armies Chiefs Conference (IPACC), which was held in New Delhi as a joint project of the Indian Army and the American Army. CoAS General Sharma departed for the conference on September 24th.

The event, Together for Peace, was attended by military commanders and officers from 30 countries. Sustaining peace and stability in the Indo-Pacific region was the focus of a conference held from September 25-27.

While in New Delhi, CoAS Sharma held meetings with representatives from Australia, Bangladesh, Japan, the United States, the United Kingdom, and the Chief of Defense Staff of India.



Additionally, CoAS visited the National Defense College (NDC) based in New Delhi. On that occasion, CoAS Sharma delivered a lecture on the Contribution of the Nepali Army in Nation Building

and Enhancing Nepal's Foreign Policy to the students and teachers attending the college. The college has three Nepalese Colonials currently enrolled, and CoAS Sharma himself completed his military training at the same college 5 years ago. All other participants of the 47th Indo-Pacific Armies Management Seminar (IPAMS) and 9th Senior Enlisted Leaders Forum (SELF), including the Commander-in-Chief, have returned from the event.

While there, they had the chance to interact with officials from multiple friendly nations and exchange experiences regarding issues of common interest, including human security. Additionally, the Nepali Army expresses confidence in its role in fostering harmonious relationships between Nepal and its neighboring countries.

Upon arriving in the country, CoAS General Sharma received a warm welcome at Tribhuvan International Airport from Lieutenant General Saroj Pratap Rana. Officials from the Ministry of Defense, as well as charioteers and officers attended the event.

Embassy Of the Republic Of Korea Celebrated National Day In Kathmandu

The Embassy of the Republic of Korea in Kathmandu commemorated the National Day of the Republic of Korea with a program that Vice President Ram Sahaya Prasad Yadav attended as the guest of honor.



The Ambassador of Korea to Nepal, Park Tae-Young, hosted a reception in Kathmandu that was joined by various individuals, including heads of diplomatic missions, diplomats, senior government officials, and Korean citizens residing in Kathmandu.

During the program, a cultural performance and a demonstration of Tae-kwando by a group of athletes took place.

Ambassador Park Tae-Young addressed the gathering, highlighting the relations between Nepal and the Republic of Korea. "Today's event commemorates the founding of the first nation-state on the Korean Peninsula in 2333 BC. I am delighted to celebrate with all of you," said Ambassador Park Tae-Young.

BUSINESS BRIEF

Nepal-Indonesia Business Forum Fosters Bilateral Ties

The Embassy of Indonesia for Bangladesh and Nepal, Federation of Nepalese Chambers of Commerce and Industry (FNCCI), and the Honorary Consulate of Indonesia in Kathmandu collaborated to host a 'Business Forum' in the capital city on Thursday. The primary aim was to boost bilateral investment, trade, and tourism ties between the two nations.

During the event, Ambassador Heru H. Subolo, Indonesia's envoy to Bangladesh and Nepal, emphasized the importance of enhancing both business and people-to-people interactions between the countries. He pointed out the untapped potential for bilateral business cooperation and urged governments and business communities to explore these opportunities.

Chandra Prasad Dhakal, President of FNCCI and Honorary Consul of Indonesia in Nepal, echoed the call for promoting tourism and trade between the nations. He encouraged Indonesian investors to consider Nepal as a destination for investment, highlighting areas of comparative advantage.



Dhakal also highlighted the potential benefits of a direct flight between Jakarta and Kath-

mandu, which could facilitate trade, tourism, and closer people-to-people ties.

Moreover, he called for the Indonesian government's support in prioritizing Nepali goods in the Indonesian market, aiming to boost trade relations further.

The annual business forum aims to strengthen relations between Indonesia and Nepal. Indonesia, with its vast population of 270 million, ranks as the largest economy in Southeast Asia and a newly industrialized nation. It holds the 16th position in the world's largest economies, with a GDP of US\$ 1.3 trillion in terms of purchasing power.

However, bilateral trade between Nepal and Indonesia remains modest, standing at just US\$ 20.6 million. Ambassador Subolo expressed Indonesia's hope that Nepal could make better use of the Indonesian market.

Nepal mainly exports carpets, tea, and jute products to Indonesia while importing palm oil, mineral fuels, wood, and paper from the country.

Ambassador Subolo also informed attendees about the Trade Expo Indonesia scheduled for October 18-22 this year, which will take place near Jakarta. The expo will focus on Business-to-Business trade and promote tourism and investment exhibitions for Indonesian export-oriented products and services.

Additionally, Ambassador Subolo and Dhakal discussed mutual interests in collaboration, business enhancement, and people-to-people relations. Dhakal requested the ambassador's support in reinstating on-arrival visas for Nepali travelers visiting Indonesia, which had been suspended due to the COVID-19 outbreak in 2019.

In response, Ambassador Subolo pledged to engage with the Indonesian government to explore the possibility of reinstating on-arrival visas for Nepali travelers. He also expressed his intent to support Nepal and Nepali businesses in exporting their goods to Indonesia.

10/5/23, 8:24 PM - Yogesh Pokhrel TRN: IMG-20231006-WA0000.jpg (file attached)

Upper Tamakoshi Hydropower Has Collected 78 Percent Amount from The Share Holders

Upper Tamakoshi Hydropower Company Limited has Collected 78 percent of the amount from the share holders.

The promoter company of the 456 MW Upper Tamakoshi Hydroelectric Project, which is operating in Dolakha, has already paid amount of their share to the company. The company has equity shares to the shareholders at the rate of Rs 100 per share equal to 1 share.

Similarly, other share holders are also paying amount for their right share. As per the company, 78 percent of amount has already collected from the share holders till October 4.

The founders of the company, Nepal Electricity Authority (NEA), Nepal Telecommunication Company Ltd. (Nepal Telecom), Citizen Investment Trust and National Insurance Corporation have paid 100 percent of the amount for the right shares in their share ratio. The founders have paid 5.40 billion rupees.

Of the 49 percent ordinary shares of the company, 5.19 billion rupees have to be paid by the public.

Mohan Prasad Gautam, the company's chief executive officer, said 2.83 billion or 55 percent of the amount had been collected from the public shareholders as of Tuesday.

CEO Gautam said, "78 percent of the funds are being collected so far. Out of this, 100 percent collected from promoter and 55 percent from the general public. There is a massive rush in the share filling place and it is seen that the amount will be collected in the remaining days.

In the company with a paid-up capital of

Rs 10.59 billion, the NEA has 41 percent, Nepal Telecom has 6 percent and Citizen Investment Trust and National Insurance Corporation have 2-2 percent promoter shares. According to share ownership, the NEA has paid 4.34 billion 19 million, Nepal Telecom 635.4 million and Citizens Investment Trust and National Insurance Institute 218 million rupees each for the right shares.

Of the company's 49 percent ordinary shares, 17.28 percent are owned by Employees' Provident Fund, 2.88 percent by Project Loan Employees, 8.84 percent by company and NEA employees, 10 percent by resident of Dolakha and 15 percent by the general public. General public has to pay 5.19 billion rupees.

According to this, 1.82 billion rupees have been collected from the employees' Provident Fund, 1.58 billion from the



general public, 1.59 billion from the residents of Dolkha, 400.66 million from the employees of the companies and NEA, and 300.49 million from the employees of the institutions providing loans in the project. After collecting the amount for right shares, the paid-up capital of the company will reach 21.18 billion rupees.

Nepal Government, ADB, And The World Bank Review Progress Of Projects

The Government of Nepal, the Asian Development Bank (ADB), and the World Bank convened a Joint Tripartite Portfolio Review Meeting to assess the progress of projects supported by ADB and the World Bank and address key issues to improve portfolio performance.



supported by ADB and the World Bank and address key issues to improve portfolio performance.

The meeting was chaired by Nepal Finance Minister Prakash Sharan Mahat and Finance Secretary Krishna

Hari Pushkar, and attended by secretaries of the Government of Nepal, senior officials, project directors, and staff from ADB and the World Bank. Participants shared the current progress and engaged in discussions about the constraints and challenge that, if left unaddressed, could potentially impede the overall portfolio performance.

Mr. Mahat, in his remarks, expressed appreciation to ADB and the World Bank for their support to Nepal's development over the years. "Today's meeting was important in terms of identifying collective issues that require improvement and correction. This entails interdepartmental coordination to expedite tasks, ensuring that development projects stay on track to achieve their intended outcomes for the people of Nepal and contribute to poverty reduction and sustainable development. The Ministry of Finance remains committed to timely budget allocation," said the minister.

ADB Officer-in-Charge for Nepal Arnaud Heckmann commended the Ministry of Finance's leadership in proactively addressing issues to ensure portfolio success. Timely project implementation is essential for maximizing the positive impact of development projects, ensuring efficient resource utilization, and delivering development results on the ground. We will continue to collaborate with implementing agencies to mitigate potential delays and ensure that our projects remain on track," said Mr. Heckmann.

"We appreciate the government's efforts towards expediting project implementation and ensuring timely delivery of externally and domestically financed projects on the ground," said World Bank Country Director for Maldives, Nepal, and Sri Lanka Faris Hadad-Zervos. "We are committed to work together to enhance project performance and prioritize tangible development results for the betterment of the Nepali people, particularly those who are marginalized and vulnerable. Nepal has been able to do this in the past, and there is no reason why we cannot optimize performance again."

The Ministry of Finance, relevant ministries, implementing and executing agencies, ADB, and the World Bank have agreed on specific actions to overcome the challenges and help project implementation and disbursement pick up pace.

IBN And Malaysian Company Sign MoU To Establish Fertilizer Factory

A memorandum of understanding (MoU) has been signed with a Malaysian company for a feasibility study to set up a green calcium ammonium nitrate fertilizer factory in Nepal.

Investment Board, Nepal (IBN) and reNIKOLA Sdn. Bhd. (Malaysia) signed the MoU for the preparation of a detailed feasibility study report for the establishment of green calcium ammonium nitrate (CAN) factory in Nepal.

Chief Executive Officer of IBN Sushil Bhatta and Managing Director of reNIKOLA Sdn. Bhd. Boumhid Abdelali signed the MoU amidst a function in the office of IBN Wednesday.

In accordance with the provisions of the Public Private Partnership and Investment Regulations, 2077, reNIKOLA Sdn. Bhd. has submitted a proposal dated January 8, 2023 to produce fertilizers using electricity as energy and based on environmentally friendly technology.



Based on the proposal, the 53rd meeting of the Board Directors of the IBN held on April 13, 2023 decided to grant study permit to the proposer.

Also, the draft of the MoU with the proponent was approved by the 55th meeting of the Board of Directors of IBN held on August 25, 2023.

According to the provisions of the MoU, the reNIKOLA Sdn. Bhd. shall submit the Detailed Feasibility Study Report to the Office of the IBN within 24 months of receiving the permit.

This project, proposed to be set up at Aanbukhareni in Tanahun district has the concept of preparing green Ammonia and green CAN fertilizer using electrolysis technology.

The proposed project with an estimated project cost of USD 260 million is proposed to produce 95,600 tons of Green Ammonia and 286,975 tones of CAN fertilizer annually.

Addressing the program, IBN CEO Bhatta expressed his belief that this project, which aims to produce fertilizer on a green concept in Nepal, will help the development of the green economy by mobilizing Nepal's internal resources, including electricity.

Terrible Times To Continue



BY: DR. TILAK RAWAL

One should now not hesitate to declare that fiscal year 2079\80 (2022\23) was a very bad year as data made available by the concerned agencies adequately reveal the very poor performance of the economy during the twelve months. Economic growth dropped to less than 2 percent, foreign trade shrank and revenue collection dropped so much that it could not meet even the recurrent expenditure of Nepal government, let alone generating surplus for development activities. Compared to a year earlier level, revenue collection in the last fiscal year (FY) dropped by about Rs. 110 billion, exerting tremendous pressure on Government's fiscal position, which remained at a deficit of about Rs.487 billion. This unpleasant situation, revenue not being able to meet recurrent expenditure and budget deficit swelling so much, recurred one more time after years, knowledgeable people observe. Government had no problem spending money kept under recurrent head of the budget but capital expenditure remained low as usual, exceeding the expenses under financing expenditure head (debt servicing) just by Rs. 11 billion. Capital expenditure and debt servicing remained, respectively, at Rs.233 billion and Rs.222 billion. It is a matter of common knowledge that when development expenditure of the government slacks, revenue collection also suffers. It may also be noted that in addition to this low public sector expenditure, contraction in international trade of Nepal (by about 16 percent compared to a year earlier level) negatively impacted revenue collection during the period. Depleting foreign exchange reserve at that time forced the government to impose restrictions on import of certain items, which contributed to contraction in import, and export declined as usual. Not only on the internal resource mobilization front, government suffered setback on external resource mobilization (both grant and loan), too. Available data reveal that in the last five years, on average, only about 51 percent of the targeted foreign loan has been received, the achievement being only 42 percent last FY. More than seven hundred thousand people left the country for employment outside of Nepal, which is an indication of deplorable condition within the country. Average inflation approximated 8 percent during the period. It may also not be inappropriate to mention that Nepal imported apple worth Rs.7 billion and banana import approximated Rs.1.62 billion last FY. Let us hope these disappointing facts and figures will not much offend thick-skinned Deu-

ba and Prachanda who took turn in managing state affairs during the period and their very loyal and sincere followers, about three, who obediently carried out their duty at the finance ministry as directed by their respective bosses. Very frustrating, however, for us is the reality, as shown by available facts, that even the current FY (2023/24) is not likely to be any better.

It is not easy to agree with Asian Development Bank's expectation that Nepal's economy will make improvement in the current FY because early indications do not encourage anyone to be much optimistic. Last FY being a very disappointing period, weak base year effect is likely to be there, but the growth is not likely to be anywhere near the wished 6 percent. Last year, a pathetic growth of 1.9 percent threw lots of cold water on estimates of some over optimistic multilateral agencies. Capital expenditure stands at just 2.81 percent of the allocated Rs.302 billion even after expiry of the first two months of the current FY. During this period, government was expected to spend more than Rs. 10 billion, while the actual capital expenditure has been Rs.8.49 billion. Slacking capital expenditure seems to be exerting negative impact on revenue collection, which approximated Rs.141 billion, Rs.2 billion less than what was collected during the corresponding period of last FY. Revenue and other income have also fallen short by about Rs. 9 billion. Unsatisfactory revenue collection has forced Nepal government to borrow Rs.72.31 billion internally till first of October mainly for recurrent expenditure. Likewise, in the two months, import declined by 5.06 percent, export by 7.79 percent and total trade contracted by 5.32 percent, compared to the two months of the last FY. This contraction in trade could have further serious revenue implications, which was seen last FY and is likely to continue this year, too. Compared to the 2 months of last FY, export declined by 7.79 percent, which explains just 9.24 percent of the total trade. It may also be difficult to contain budget deficit at 2.4 percent of GDP, which is lower than 6.1 percent deficit of last FY. In the event of government failing to achieve the ambitious target of revenue collection (Rs.1422.54 billion), which is most likely to remain unachieved as is indicated by early signs of contraction in foreign trade, budget deficit is likely to shoot up. Reports from major revenue collection points in the country are not at all encouraging, which is blamed on contraction in international trade and continued

slackness in economic activities. Some improvements in the external sector could be cited to draw satisfaction from but the current FY is not likely to be much different from the preceding year. Indeed, ADB's prediction of 4.1 percent growth in the current year, if materialized, would be something to celebrate and rejoice over. The World Bank has also stated that the growth would be somewhere near 4 percent. Beside remittance, which is helping the economy breathe so far, no encouraging signs are visible in any other area to draw solace from. It would be interesting to touch upon the state of some sectors of the economy.

Despite reduction in contribution of farm sector to annual gdp (from 29.39 percent in 2071\72 to 24.1 percent in 2079\80), agriculture still remains a major sector of the economy in terms of engaging a significant portion of Nepal's population. It may be noted that about 57 percent of people above

10 years of age are engaged in agriculture and the sector engages about 62 percent of total households in Nepal but the pathetic fact to be noted is that about 55 percent of them grow less food than what is required throughout the year. Long ago, government announced that Nepal

would soon be self-reliant on products like paddy. Unfortunately, however, import of agricultural products like paddy\ rice is on the rise. Poor performance of agriculture is often blamed on lack of fertilizer and other inputs, inadequate irrigation facility and shortage of labour. Disappointing is also the contribution of industrial sector, accounting for about 13 percent of gdp, and service sector has also not impressively contributed towards generation of employment within the country.

Common people are not only hit hard by soaring market prices of edibles but also by intolerable hike in prices of fuel and cooking gas by government-owned agencies such as Nepal Oil Corporation (NOC). It is understood that administered prices here are synchronized with Indian\international prices and the concerned here have no choice but to walk the path drawn by others but the point to be considered is the insensitivity of our government towards major problems of inflation-hit consumers at a time when our major annual festivals are knocking on the door. Tax waiver could be taken resort to and money from stabilization fund could be used for a specific period of time to provide some relief to consumers. Nepal government collects about Rs.335.79 from each cylinder of cooking gas and Rs.63.86 from each liter of petrol. Government intervention directing NOC to retract its most ill-timed decision to hike fuel

prices has given a signal that the dispensation does at times pay attention to suffering of the people. People definitely need a responsive and responsible government to address their problems because they know days ahead are going to be all the more difficult. Rising fuel prices on the global market, Russia's decision to walk out of Black Sea grain deal, obstructing shipment of Ukrainian grains, and government of India's decision to discourage export of items like grains and sugar have already complicated the situation for a country like Nepal, which imports everything, from food to fuel. Sugar is hardly seen in the market and a few lucky ones get it paying exorbitant price. Prime Minister Prachanda, looking sandwiched between Chinese BRI and American MCC, will have to pay more attention to the long-ignored commoners, especially in view of their imminent annual festivals. It has now become a common knowledge

Not only on the internal resource mobilization front, government suffered setback on external resource mobilization (both grant and loan), too. Available data reveal that in the last five years, on average, only about 51 percent of the targeted foreign loan has been received, the achievement being only 42 percent last FY. More than seven hundred thousand people left the country for employment outside of Nepal, which is an indication of deplorable condition within the country.

that economic miseries and rampant corruption have fueled mass resentment and Nepalis are desperately wanting a major political change, which could ensure good governance of this country. Tired and sick of incessant scandals, involving influential leaders and their family members, increasing

number of people have begun to believe that injustice was meted out to King Gayendra and the institution of monarchy should now be constitutionally given a respectable place. It should also not be forgotten that, in addition to economic hardship and corruption, decent behavior and sobriety of the royal couple, has greatly enhanced popularity of the King amongst people who throng in thousands to see the monarch in person. Indeed, people need a guardian of the nation in these terrible times.

People want the prominent operators of this country (Deuba, Prachanda and Oli) to understand that our country is just on the edge of a serious crisis (economic and political) prolonged inattention to which could give rise to violent unrest in the country. Make no mistake, the twin issue of monarchy and religion cannot now be suppressed for long. Preference of the people is for a peaceful resolution of the problem, which is not difficult, provided the rulers of this country realize the reality and open the door for change. These leaders, some of whom may now be finding it difficult to be on their feet, have had enough and they should refrain from making conspiratorial political moves to suppress the voice of people wanting peaceful change in the country.

Dr. Rawal is a former governor of NRB

HAMAS TERRORIST ATTACK ON ISRAEL

Nepal To Stand With Israel

Nepal Should Support Israel Against Terrorist Attacks

By KESHAB POUDEL

As of this report, the death toll from the Hamas assault on Gaza has exceeded 600, with over 100 people kidnapped. Israel has responded with air strikes. Among the casualties are 10 Nepalese citizens.

The victims of this terrorist act also include Nepalese citizens who were studying and working in the area. Over 2000 people have been injured, and the families of the missing have made heartfelt pleas

in Israel.

265 Nepalese students who are currently studying in Israel went under the Learning and Earning Program of the Israeli government. Among them, 119 people came from Nepal Agricultural University, 97 people from Tribhuvan University and 49 people from Sudurpaschim University. Among them, 17 Nepalese out of 49 people who went from Sudurpaschim University studied in a place called Kivuz Alumim in

The Government of Nepal has taken this tragic incident in Israel very seriously. This morning, a meeting was held under the chairmanship of the Honorable Prime Minister and a coordination mechanism was set up involving all relevant agencies under the coordination of the Foreign Minister.

This mechanism will continuously monitor the incident and make a comprehensive assessment of the situation, determine the situation of the Nepalis, take the necessary decisions to carry out rescue operations, coordinate and assist, etc.

Necessary coordination and facilitation work is being done with the Government of Israel to ascertain the real situation of the Nepalis in Israel, to ensure the safety of the Nepalis and to rescue and support them. The Government of Nepal is fully committed to provide necessary support, coordination and facilitation to the Nepalis in Israel. Further information will be provided as soon as it is available.

The victims of this terrorist act also include Nepalese citizens who were studying and working in the area. For a long time, Israel has provided various forms of support to Nepal, including emergency humanitarian aid during earthquakes. We urge Nepal to stand firmly with Israel in condemning the terrorist act committed by Hamas.

Turning to recent events, the terrorist attack by the Palestinian Hamas group in Israel is a serious crime against humanity. We strongly condemn such acts of terrorism and stand in solidarity with the government and citizens of Israel during this challenging time. The recent ter-



for assistance. Israeli security forces continue to work to remove terrorists from Israeli communities, more than 34 hours after the start of the attack.

State of Nepali

Regarding the latest developments in Israel foreign minister Naryan Prasad Saud said in the parliament, “The latest information about the attack on the southern region of Israel since 6:30 a.m. Nepali time yesterday and the impact on the Nepali people there: 4500 Nepalis are currently working as caregivers

southern Israel.

According to the update received from the Nepalese Embassy, this place is near the Gaza area and there was a serious attack by the Hamas group, so out of the 17 Nepalese who were studying in this place, 2 are safe, 4 injured are being treated in a local hospital.

As some of the remaining 11 people are not in contact and there may be some casualties, the entire mechanism has been mobilized to consolidate the situation.

rorist attack by the Palestinian group Hamas in Israel is a reprehensible crime against humanity. We condemn such acts of terrorism and express our unwavering support for the government and citizens of Israel. It is crucial that the international community denounce acts of terrorism and uphold Israel's right to exist as a sovereign nation.

It is our firm belief that those accountable for such heinous acts must be held responsible and brought to justice. As citizens of a small country, we believe in promoting peaceful existence for Israel. As citizens of a small country, we believe in promoting peaceful existence for Israel. The recent attack has deeply affected the Nepali people, causing pain and heartache. As Israel is home to over 5000 Nepali individuals who work and study here, we understand the heightened concern for Nepal.

At least ten Nepali students studying at an Israeli university have been killed and seven are being held captive by Hamas forces, according to international media confirmed by Nepal's Ambassador to Israel.

In an ongoing situation, seven Nepali students in Harzliya enrolled in the "Learn and Earn" program of the Israeli government have been injured, as stated by Nepal's Ambassador to Israel Kanta Rijal.

Kanta Rijal stated that "the Nepali students are in their hostel, protecting themselves. The fighting has made the area inaccessible."

Nepal's Foreign Ministry in Kathmandu has not yet responded to the ongoing situation in Israel.

The Israeli military is engaged in a conflict with Hamas militants in various parts of Southern Israel, close to the Gaza Strip border. These areas include the towns of Kfar Aza, Sderot, Sufa, Nahal Oz, Magen, Be'eri, and the Re'im military base.

According to a press release from Nepal's Ministry of Foreign Af-



fairs, 10 Nepalese individuals were killed and one is missing as a result of the Hamas attack in Israel. Nevertheless, the Nepalese ambassador to Israel informed the international media that 17 Nepalese students have been captured by Hamas militants.

"Ten Nepali citizens lost their lives, and one person is missing, while others sustained injuries in the recent Israeli attack near Gaza's border, as per the Nepali Embassy in Tel Aviv, Israel. The MOFA press release stated that the identification process of the deceased is in the final stages."

"A request has been submitted to the Israeli government to promptly identify and transport the deceased individuals to Nepal, while also ensuring appropriate care and treatment for those who have sustained injuries. An online registration process is currently being coordinated with the Ministry of Foreign Affairs, the Nepali Embassy in Tel Aviv, and the Government of Israel to gather information from Nepali citizens who wish to return home from Israel."

The Ministry of Foreign Affairs is providing instructions to the Nepali embassy in the oil field and coordinating efforts. Officials at the Nepali Embassy and the Ministry of Foreign Affairs in Tel have shared contact details for the latest developments in Israel. It is recommended to stay in touch with them for the necessary information.

State of Nepal

The Government of Nepal

has reacted promptly and with great concern to this tragic incident in Israel. This morning, the Prime Minister chaired a meeting during which a coordination mechanism was established, encompassing all relevant agencies and overseen by the Minister of Foreign Affairs.

The primary objective of this mechanism is to vigilantly monitor the incident, conduct a thorough evaluation of the situation, ascertain the well-being of Nepalis, make informed decisions regarding rescue efforts, and ensure effective coordination and support.

Extensive coordination and facilitation initiatives are being undertaken in collaboration with the Israeli government to accurately determine the condition of Nepalis in Israel, guarantee their safety, and provide necessary rescue and support.

The Government of Nepal is fully dedicated to furnishing essential support, coordination, and facilitation to Nepalis in Israel. Additional updates regarding this matter will be disseminated promptly as soon as they become available.

Since so many precious lives have been lost, including Nepalese, the government of Nepal must take a firm stand against Hamas terrorists supporting the state of Israel's stand and express and complete solidarity against terrorists act all over the world.

नेपालको पानी, जलताको लगानी !
आफ्नै पौरख, आफ्नै गौरव !!
स्वदेशी भ्रम र सिपको कदर गरौं !
आफ्नो देश आफै बनाऔं !!



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PM PRACHANDA'S VISIT TO CHINA

Recalibration of Nepal's Policy

With the professional and institutional backing of the Ministry of Foreign Affairs, Prime Minister Pushpa Kamal Dahal Prachanda made two highly significant visits to China and UN, signaling a positive shift in Nepal's foreign relations. During his two visits, which included a week-long journey to China and a global gathering at the 78th UNGA in New York, Prime Minister Prachanda made impressive moves while keeping in mind the sensitivity of neighboring countries and the limitations of his own country. The Foreign Ministry and its team, led by Foreign Minister Narayan Prasad Saud and Foreign Secretary Bharat Raj Paudyal, provided all-out support to ensure successful visits. Some experts in foreign relations have referred to the visits as a recalibration of Nepal's foreign policy

By KESHAB POUDEL

For Prime Minister Pushpa Kamal Dahal Prachanda, the past two weeks have held immense significance. His recent journeys to both China and the United Nations General Assembly carry great historical importance.

The Ministry of Foreign Affairs has showcased its institutional and human capacity to conduct foreign relations effectively and productively. Despite Foreign Minister Saud being relatively new to foreign relations, Foreign Secretary Paudyal and his ministry team have put in considerable effort to ensure the success of the UN and China visit. Newly appointed Permanent Representative of Nepal, Lok Bahadur Thapa, has also made all effort to guarantee the visit's success.

As a member of the Prime Minister's delegation during their

visit to China, National Security Advisor Shaker Dash Bairagi, a seasoned and highly experienced diplomat, made invaluable contributions to the trip's success. Foreign Secretary Paudyal deserves recognition for his impressive achievements, given his long-standing tenure in the Ministry of Foreign Affairs.

During the Nepalese Prime Minister's week-long visit to China, the delegation signed a 13-point agreement, which included bilateral and one-on-one meetings with Chinese President Xi Jinping and Premier Li Qiang. Nevertheless, PM Prachanda has been cautious in avoiding controversy and proceeding with care, recognizing that China remains Nepal's northern neighbor.

During his visit to the United Nations General Assembly, the Prime Minister actively engaged in the glob-

al forum for Sustainable Development Goals (SDGs) and Least Developed Countries (LDCs). He also held meetings with several world leaders, including US President Joe Biden, President of the Republic of Korea Yoon Suk Yeol, President of Sri Lanka Ranil Wickremesinghe, Prime Minister of Norway Jonas Gahr Støre, US Secretary of State Antony Blinken, and the UN Secretary-General. The foreign policy team of Prime Minister Prachanda refrained from making controversial statements or signing sensitive security agreements.

Despite the high-level meetings at the UNGA, the visit to China eclipsed the UN visit in terms of importance. Some foreign media outlets portrayed Prachanda's visit to China as a potential recalibration of Nepalese foreign policy. Indian foreign policy experts, who have frequently



criticized Nepalese leaders' visits to China in the past, have yet to identify any faults in the current visit to criticize the Prime Minister.

Given India's strong ties and interests in Nepal, the visits of Nepali leaders to China are always a matter of concern. In his book, "Resetting India-Nepal Relations: The Kathmandu Dilemma," former Indian ambassador to Nepal, Ranjit Ray, provides an objective analysis of the differing perspectives on mutual security between India and Nepal. India perceives China as a significant threat, as evidenced by the ongoing crisis in Ladakh, while Nepal views China primarily as an opportunity to be harnessed.

Taking into account Nepal's own geo-strategic limitations, Prime Minister Prachanda declined to participate in a security alliance with China during his visit. However, he did express support for China's stance on the One China policy and Tibet as an integral part of China, and he also sought an economic package for Nepal. While Prachanda's actions may not fully align with India's expectations for Nepal's security, they do help alleviate India's concerns and sensitivities regarding Nepal.

According to Rai, China will continue to play a significant role as

a third-party actor in the relationship for the foreseeable future. Changes in our relationship with China will inevitably impact our relationships with neighboring countries. The utilization and efficacy of the China card will be contingent on the state of the India-China relationship. Although our relationship with China encompasses elements of cooperation, competition, and confrontation, it is imperative to prevent it from escalating into a state of conflict.

In his book, the highly regarded Indian diplomat Rae has delineated the constraints that India's neighbors, including Nepal, must consider when dealing and engaging with China.

Prime Minister Prachanda's recent decision to abstain from endorsing China's security doctrine during his visit to China has been perceived by many as a bold move. The joint statement issued after Prachanda's meetings with Chinese Premier Li Qiang and President Xi Jinping only touched upon Nepal's approval of China's proposed Global Development Initiative. The absence of any reference to the Global Security Initiative or Global Cultural Initiative was conspicuous.

Nepal maintains a stance of

non-involvement in security-related matters and adheres to a non-aligned foreign policy, as articulated in their official policy. In contrast, the American Indo-Pacific Strategy and State Partnership Program are classified as security initiatives. This implies that if Nepal does not participate in one initiative, be it IPS or SPP, they may be precluded from engaging in others, as per Prime Minister Prachanda's statements.

The Indian media has portrayed Prachanda's position in a favorable light, noting that Nepal is strengthening its ties with China while also avoiding security alliances. During Nepalese Prime Minister Pushpa Kamal Dahal's visit to China, both nations expressed their commitment to boost trade. However, Dahal emphasized that Nepal would not engage in any security alliances, as reported by a commentator from the Press Trust of India in China.

Nepal is currently deepening its relationship with China. Prime Minister Prachanda has agreed to collaborate with Beijing on various fronts, including tourism, trade, energy, transportation, and infrastructure, during his visit to China. Being geographically situated between China and India in the Himalayas, Nepal is economically dependent on both Asian giants. For decades, this has required Kathmandu to navigate a complex balancing act, as noted in a BBC World service article.

Presently, India is Nepal's primary trade partner, with China as the second. However, this dynamic may shift in the future, given China's efforts to integrate Nepal into its global Belt and Road Initiative (BRI). This initiative aims to establish a network of transportation connections to enable Chinese goods to reach Western consumers.

During Dahal's recent visit, efforts to implement the BRI did not meet expectations. Despite Prachanda's meetings with President Xi Jinping and Premier Li Qiang of China,

as well as his commitment to enhance cross-border connectivity by developing new ports, roads, railways, and air routes, he hesitated to approve a Chinese draft plan for BRI implementation due to concerns about security and legal cooperation. The BBC also reported that President Xi's security-related perspective was another point of concern for Prachanda.

In a statement by an anonymous Nepalese official, it was mentioned that there was a proposal to enhance legal, law enforcement, and security cooperation to facilitate collaboration on the Belt and Road Initiative, which Prachanda was not willing to approve.

"China and Nepal have pledged to expedite consultations in order to finalize the implementation plan for the Belt and Road Initiative (BRI) in the near future, as stated in a joint announcement.



This commitment was made during a diplomatic mission led by Minister of Foreign Affairs Saud and Foreign Secretary Paudyal. Their adept handling of Nepal's intricate diplomacy, along with the participation of senior officials from the Ministry, has ensured that Nepal is well-prepared this time around. Notably, the inclusion of National Security Advisor and seasoned career diplomat Shankar Dash Bairagi, who previously held the position of Foreign Secretary and

served as Chief Secretary for three years, provided Prime Minister Prachanda with a knowledgeable advisory team.

During their meeting, Prime Minister Prachanda expressed Nepal's support for the China-led Global Development Initiative (GDI) and indicated a willingness to consider joining it in the future. However, this stance also underscores Kathmandu's reservations concerning its powerful neighbor. Dahal did not explicitly state that Nepal would abstain from participating in other Beijing-led initiatives, including the still unclear Global Security Initiative. Instead, he emphasized that Nepal cannot be a part of any security alliances.

In his book titled 'Non-Aligned: Quest for Independent Foreign Policy,' former career diplomat Dr. Dinesh Bhattarai asserts that Nepal must pursue a non-aligned foreign policy for its continued sovereignty.

Prime Minister Prachanda unequivocally expressed Nepal's opposition to "Taiwan independence" and declared that all Tibet-related issues are considered internal affairs of China. Furthermore, Prachanda affirmed Nepal's commitment to preventing any separatist activities against China on its territory.

Prime Minister Prachanda





holds the distinction of being the first Nepali leader to officially visit China in the past three years. Following his address to the 78th General Assembly of the United Nations, he prioritized his visit to China. During his week-long trip, Prime Minister Prachanda engaged in bilateral meetings with President Xi Jinping, Premier Li Qiang, and other high-ranking officials. China extended a warm welcome to Prime Minister Prachanda and his delegation.”

China and Nepal should consistently maintain a strong mutual understanding and support each other on matters related to their core interests and significant concerns. During a meeting in Hangzhou, the capital city of East China’s Zhejiang Province, with Nepalese Prime Minister Pushpa Kamal Dahal “Prachanda,” Chinese President Xi Jinping underscored the importance of this principle.

China places immense value on its relationship with Nepal and is eager to further align their development strategies to reach new milestones in their bilateral relations, as reported by the Chinese Global Television Network.

Prime Minister Prachanda, facing the challenge of managing relations with China, the world’s second-largest economy and a major global power, opted to prioritize eco-

nomics development and connectivity as his primary objectives instead of delving into complex geopolitical and security issues. He offered reassurances to the Chinese leadership that Nepal firmly opposes any activities that are detrimental to China’s interests.

“As close neighbors, it is only natural for Nepal to aspire to enhance its economic partnership with China for

mutual benefit,” Prime Minister Prachanda emphasized. He pointed out the numerous factors, including their geographical proximity and shared affinity, that can be leveraged to promote cooperation that benefits both nations.

Growing ‘anxiety’

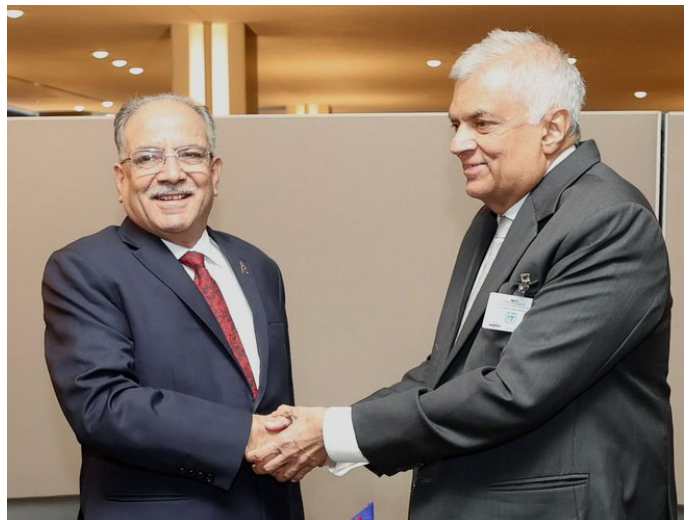
As in the past, Nepali media extensively covered the political discussions between Prime Minister Prachanda and Xi Jinping, as well as the geopolitical connections involving Delhi and Washington. These discussions have been making headlines, drawing attention to both mutual interests and suspicions.

Chinese experts have pointed out that Chinese media and the general public have shown little interest in issues related to Nepal’s relations with India or Washington, and Nepal does not come across as broadly visible at the public level. However, Chinese officials are well

aware of India’s significant influence in Nepal, spanning cultural, economic, and political aspects. Professor Gao Liang, deputy director of the Nepal Center at Sichuan University, mentioned in a recent interview, “China welcomes the strengthening ties between Nepal and India.” He believes that China’s vast cultural diversity contributes to the limited knowledge and interest in Nepal.

The approximately 1,400-kilometer border between Nepal and China is connected to the entire Tibetan region, which Professor Liang considers a long-standing security concern. He stated, “Nepal’s instability raises concerns not only for Tibet but also for the western regions of China.” Professor Liang, who has visited Nepal multiple times and authored a book on the country, highlights the importance of stability in the region.

On the other hand, Professor Dai Yonghong of Shenzhen University emphasizes that Tibet’s significance to China’s national and economic security is widely acknowledged. He explains that Tibet’s security situation is intricate due to historical and geographical ties to Nepal’s border. Therefore, safeguarding the security of the China-Nepal border region is of utmost importance to China, according to Yonghong, an expert at the Institute for China’s Overseas Interests. He further notes that both countries are sensitive to this issue due to their





long-standing friendly relations and mutual political trust.

Nepali Ambassador to China, Bishnupukar Shrestha, expressed, “the joint statement of the two countries provides more clarity on the agreement’s issues. We believe it also encompasses matters such as the Belt and Road Initiative (BRI) and energy.” In Beijing, the two parties have agreed to collaborate on institutional reforms, including agriculture, trade, infrastructure, science, technology, and the digital economy. A memorandum of understanding was signed to establish a joint technical working group that would review and amend the 1981 China-Nepal trade and payment agreement.

Geopolitical analyst Chandra Dev Bhatta observed that the two countries have identified areas of cooperation during the visit. According to Bhatta, the visit has instilled confidence and provided an opportunity to discuss various issues related to bilateral cooperation, including unresolved matters.

The 13 Point Agreement

The joint statement released after Prachanda’s visit only mentioned Xi’s Global Development Initiative (GDI) without reference to his other two doctrines: the Global Security Initiative (GSI), which advocates a shared global security paradigm, and the Global Cultural Initiative (GCI), promoting culture.

The Nepali side expressed support for China’s proposed Global Development Initiative (GDI) and is contemplating joining the Group of Friends of the GDI, as stated in a Joint Statement issued after discussions between Prachanda and Li. The two sides agreed to conduct joint inspections of the China-Nepal border and expedite the implementation of the Agreement on the Boundary Management System between the Governments of the People’s Republic of China and Nepal. This marks a significant milestone as they have agreed to a joint inspection for the first time.

China affirmed its firm support for Nepal in upholding its independence, sovereignty, and territorial integrity. It also respects and supports Nepal’s independent choice of a social system and development path that

aligns with its national conditions, as outlined in the joint statement. Additionally, the statement highlighted numerous infrastructure projects connecting Nepal and China through Tibet, including the cross-border railway from Lhasa to Kathmandu, for which China has initiated a feasibility study.

Prime Minister Prachanda made history as the first Prime Minister of Nepal to visit Kailash-Mansarovar and pay homage to Lord Shiva. While he pledged to make the pilgrimage more accessible through his country, Prachanda flew directly to China on September 23rd from New York, where he addressed the 78th General Assembly of the United Nations.

Nepal’s Prime Minister Prachanda visited Mount Kailash and Mansarovar Lake in China’s Tibet Autonomous Region. He pledged to enhance accessibility to these sacred sites for pilgrims, including those from India, through Nepal.

Prachanda has adjusted Nepal’s foreign policy in response to Oli’s removal from power, as Oli’s decisions were heavily influenced by domestic political considerations. The joint statement reaffirms both sides’ commitment to respecting and addressing each other’s concerns and interests. The visit was quite but successful. In the joint agreement everything is there is nothing is there.



China Working To Enable Nepal To Benefit From Chinese Modernization: Chinese Ambassador To Nepal

On September 26, China and Nepal issued a joint statement during Nepali Prime Minister (PM) Pushpa Kamal Dahal Prachanda's visit to China, agreeing to pursue high-quality BRI cooperation. Both countries expressed a readiness to deepen practical cooperation in such fields as infrastructure connectivity, trade, tourism, production capacity and investment, and further deepen and solidify Belt and Road cooperation to deliver greater benefits to their peoples. Following the visit of Nepali PM to China, the Global Times reporter Chu Daye (GT) interviewed CHEN SONG (CHEN), Chinese Ambassador to Nepal, discussing the recovery of bilateral trade and economic tie in the post-pandemic period and the highlights of next-stage cooperation.

In the post-pandemic period, to what extent had China-Nepal trade, travel and people-to-people exchanges recovered? What are the future highlights of China-Nepal trade and economic cooperation?

Since January, China-Nepal cooperation in various aspects has shaken off the impacts of the COVID-19 pandemic. In trade, Nepal's exports to China in the first eight months of this year has surged up by 118.3 percent over the same period in 2022. Nepal for the first time exported haylage to China. The ports at Jilong, Zhangmu, and Pulan resumed dual-way passenger and cargo traffic. The first shipment of goods arrived in Nepal via China. For people-to-people exchanges, direct flights have largely recovered to pre-pandemic level, and the number of Chinese visitors to Nepal has reached 32,000 by end of August. In fact, China was the second ranked source of tourist arrivals for Nepal in August. Next, I believe that China-Nepal trade and economic cooperation will see faster implementation in the construction of Trans-Himalayan Multi-Dimensional Connectivity Network, and deepened cooperation in energy, agriculture, animal husbandry and industrial parks. China is willing to support Nepal to push forward agricultural modernization, energy autonomy, industrial upgrading and transformation; help Nepal ease its international balance of payments, accelerate economic development, improve people's livelihood and better safeguard its independence.

What is the significance of the Nepali PM's visit to China?

The Chinese side attached great importance to China-Nepal ties, this could be seen from the series of meetings by Chinese leaders with the visiting Nepali PM. The Nepali side reiterated that Tibet affairs are China's own internal affairs, that it will never allow any separatist activities against China on Nepal's

soil. The two sides' consensus to expand the scope of pragmatic cooperation and nurture new growth points in agriculture, industrial capacity and digital economy could allow Nepal to be better integrated into China's new development pattern and benefit from Chinese modernization.

China and Nepal have agreed to further cooperation on cross-border electricity trading and agriculture. What progress has been made and how do you see the potential of this area?

During the visit, the two sides agreed to further promote cooperation in the field of energy, particularly the development of hydropower and cross-border transmission lines and associated substations. Both parties agreed to launch the construction of the Jilong/Keyrung-Rasuwadhi-Chilime 220 KV Cross-Border Power Transmission line at an early date. Such deals will provide Nepal with a more secure and reliable channel for electricity imports and exports. China will deepen electricity cooperation with Nepal, enhance connectivity of the grid network and increase the value added of Nepal's hydro power, and make it a truly powerful engine of economic growth for Nepal.

For agriculture, there has been some progress made by transferring Chinese agricultural technology to Nepal. I can say that in the next phase, China is willing to explore the idea of setting up a pilot area of agricultural cooperation, assist Nepal's efforts to modernize its agriculture, and is happy to see such efforts could help improve Nepalese people's livelihood and reduce poverty. This shall happen at the same time together with Chinese efforts to help Nepal to sell its agricultural products into China. China already offers zero-tariff treatment for 98 percent of Nepali exports to China.

What is the latest progress for the Chi-

na-Nepal railway?

It should be said that building the China-Nepal railway is the common aspiration of the leaders and peoples from the two countries. The railway comprises the Chinese section and the Nepali section and now both sides were accelerating efforts to promote the project. Xi-zang Autonomous Region is steadfastly promoting the Xigaze-Jilong section of the railway according to its 14th Five-Year Plan (2021-25), which includes plan-

ning and building of a stretch of railway at Jilong Port. Late last year, a panel of railway experts for the China-Nepal railway conducted a feasibility study. This provides a solid foundation for further work to proceed. The China-Nepal Railway is a core component of the Trans-Himalayan Multi-Dimensional Connectivity Network. It will help Nepal realize its dream of reinventing itself into a land-linked country from a land-locked country. Related projects will constantly enhance the autogenic capacity of Nepal's economy and give wings to Nepal's development.

This year marks the 10th anniversary of the BRI, what achievement has been made by China and Nepal under the BRI framework?

Since China and Nepal inked a memorandum of understanding on Belt and Road cooperation in 2017, a series of fruitful results has been achieved. There was more policy alignment, improved exchange mechanisms for trade and economic issues, and streamlined connectivity programs that formed up a web of multi-dimensional connectivity network in such areas as ports, roads, railways, airways and telecommunications. Trade at border ports have been facilitated to recover to pre-pandemic level. The Chinese side sup-

port Nepali side to participate in major platforms such as the China International Import Expo, China-South Asia Expo and Xizang Tourism and Culture Expo to

facilitate the export of Nepali products to China. WeChat payment's functioning in Nepal this year further facilitated Chinese tourists and cross-border trade. There will also be more direct international flights and expanded medical aid to Nepal and cooperation



tion in providing healthcare and medical services.

Some in the West have labeled China's investment in developing countries such as Nepal as a debt trap, how do you respond to such a claim?

China's development is an opportunity rather than a challenge or a threat to the world. During the past decade, China's cooperation with developing countries including Nepal has adhered to the principle of extensive consultation, joint contribution and shared benefits and were carried out with respects to the wishes of relevant countries. China has never forced any country to take loans, has never pressed debt from any country, nor attached any political conditions to the loan agreement. The so-called "debt trap" claim is a narrative trap created by forces who do not want to see the accelerating momentum of growth by developing countries. On the debt issue, developing countries know best from their own experience who is a sincere and reliable friend and who is a rumor-monger with ulterior motives. This is also quite clear to people with insights across the world.

Global Times. Link for detail interview



EUROPE BUSINESS ASSEMBLY
"BEST ENTERPRISE AWARD 2016"
LONDON, UNITED KINGDOM



"THE BIZ 2016"
BUSINESS EXCELLENCE AWARD
WASHINGTON DC, USA



THE GOLDEN EUROPE AWARD FOR
QUALITY AND COMMERCIAL PRESTIGE
FRANCE



१७ औं वर्षमा प्रवेश



Ever Permeating and Pervading to New Scale of Height of Prosperity

हामी स्थापनाको १६औं वर्ष पूरा गरी १७औं वर्षमा प्रवेश गरेकाछौं । यस सुखद अवसरमा बैंक परिवार यहाँहरूको सेवामा समर्पित रही बैंकिङ सेवा/सुविधाहरू थप गुणस्तरीय र अझ परिष्कृत गर्दै लैजाने प्रतिबद्धता जाहेर गर्न चाहन्छौं ।

साथै

जस्तोसुकै अवस्थामा पनि बैंकको प्रगति र दिगो उपलब्धिमा सधैं सद्भाव, सहयोग र सदाशयता राख्ने सम्पूर्ण आदरणीय ग्राहकवर्ग, संघ संस्थाहरू, नियामक निकाय, सञ्चारकर्मी, कर्मचारी लगायत शुभेच्छुकहरूमा हार्दिक आभार प्रकट गर्दछौं ।



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Undermining Climate Change In The 16th Plan Concept Note



BY: BATU UPRETY

Interestingly, the 16th Plan (2024/25-2028/29) concept note does not consider much talked words - temperature rise, snow-melting, climate change and its impacts on vulnerable communities. The concept note was approved by the National Planning Commission, chaired by the Rt. Hon'ble Prime Minister on 02 August 2023. The concept note considers long-term vision (BS 2100), upgrading Nepal to developing country by 2026, and 2030 agenda for sustainable development. It outlines



key issues and challenges, five-year vision and objectives, and strategies for structural transformation in 12 themes, including conservation of environment & biodiversity and disaster management & sustainable development. The Plan intends to avoid or minimize development-induced environmental impacts, promote sustainable and green economy, minimize & manage natural and human-induced disasters, convert traditional and fossil fuel-based machine, equipment and vehicles into clean energy-based ones, and conserve and manage sustainably the forests, clean water, and fertile land. It promotes to environment-friendly and quality infrastructure.

Based on the preliminary content, the Plan

will likely include existing scenario, major issues & challenges, transformational strategies, major interventions and five-year quantitative targets for specified themes, including SDGs and green economy. Though the preliminary content is subject to change, the transformational strategies on environment, biodiversity, disaster management and sustainable development is expected under the SDG and green economy. National priority is accorded to climate change adaptation and global fund-

ing support is channeled through climate change agenda. However, the 16th Plan concept note is non-responsive to climate change and its impacts.

To remind national policymaking and planning authority to adopt climate-friendly and low carbon economic development pathway, recent national priorities and international commitments on climate change are summarized below to continue climate change a cross-cutting priority policy for Nepal's socio-economic and infrastructure development:

a. With an objective of reducing adverse impacts of climate change, the 15th Plan (2019/20-2023/24) targets to prepare and implement local adaptation plans and maintain a bal-

ENVIRONMENT

ance between physical development and natural environment.

b. The concept note of the BS 2100 long-term vision has set national goals on prosperity and environment with consideration of pollution free and clean environment, biodiversity conservation and environmental balance, climate change adaptation, and natural disaster resilient society as indicators. It has adopted a national strategy on; inter alia, natural resource conservation, disaster and climate change resilience and livelihood promotion. It provides necessary space for climate change adaptation, mitigation, and resilience.

c. Nepal's second Nationally Determined Contribution (NDC, 2020) has targets to reduce greenhouse gas (GHG) emissions by generating and utilizing clean energy, promoting e-vehicles, treating wastewaters, and managing forests. It also targets to prepare and implement local adaptation plans in all 753 local levels. The government has approved the NDC Implementation Plan on 01 August 2023 to meet its commitments on adaptation and GHGs emission reductions. Furthermore, the government has approved the National Adaptation Plan (2021-2050) to reduce climate vulnerability and build resilience by implementing medium- and long-term adaptation actions, including National Framework on Loss and Damage in late 2021.

d. Nepal has declared its commitment for net-zero GHG emissions by 2045 on 01 November 2021 at Glasgow, UK., Prime Minister Puspa Kamal Dahal at the 78th session of the UN General Assembly on 21 September 2023, High-Level Dialogue on Financing for Development 2023, and Climate Ambition Summit (2023) in his capacity as the chair of the Group of LDCs at New York on 20 September 2023 reiterated National ambitious target of net-zero emission by 2045, urged for 'easy access to climate finance for low carbon and climate resilient development pathways, also urged development partners to meet their ODA commitments, and realize the target of 0.2 percent of GNI as ODA to LDCs. The Prime Minister called for 'early operationalisation of the Loss and Damage Fund' with 'simple and easy access procedures for the LDCs', fulfilling target of the

US \$ 100 billion climate finance commitment of the developed countries, replenishing Green Climate Fund (GCF) and doubling up of the adaptation finance by 2025'. Reminding Nepal 'unfairly suffered from climate crisis', the Prime Minister asked for addressing climate change impacts through a 'compensation mechanism', may be by considering 'polluter pays principle'. It seems non-consideration of 'compensation complexities' in the multilateral processes.

e. Nepal has joined the UN's 'Adaptation Pipeline Accelerator and Early Warnings Initiatives' and called for ensuring Climate Summit and CoP28 (28th session of the Conference of the Parties) to the UN Framework Convention on Climate Change at the United Arab Emirates in November 2023 a 'true turning points to fight against climate crisis'.

f. Nepal is preparing to attend the CoP28 in a meaningful manner. Recently organized workshops on loss and damage and a preparatory meeting on CoP28 signify continuation of pre-CoP consultations on national priorities and concerns on climate change.

Nepal's climate vulnerability has imposed threats to human beings, livelihoods and natural resources. Increased climate-induced disasters have claimed lives, destroyed properties with loss of billions of Rupees, particularly in water infrastructures, and made people's livelihood difficult each year,

Nepal's recent initiatives on climate change, including enhanced understanding at political level in forms climate change a political agenda also at the national level. Climate change has become a part of political speech but unfortunately the forthcoming 16th Plan forgot to respond the effects and risks of two words, the climate change. Let us hope that the detail 16th Plan which is expected to be approved by the Council of Minister in mid-February 2024 will provide necessary space to respond this national and global agenda in a more meaningful way.

TANAHU HYDROPOWER LIMITED

Tanahu Hydropower Limited (THL) was established as a subsidiary company of NEA to develop 140 MW Tanahu Hydropower Project (Previously known as Upper Seti HEP). All pre-construction works including camp facilities and access to the project sites have been completed, whereas the major construction activities under Package 2 (Powerhouse, Waterway and Related Equipment) and Package 3 (Transmission Line) have commenced from January 2019. Following the termination of the Package 1 (Headworks), the Invitation for Re-bid was again issued 28 February, 2020.



The main features of the Project are as follows:

Installed Capacity : 140 MW
Annual Energy : 585.7 GWh
Design Flow : 131.2 m³/s
Dam Height/Type: 140 m/concrete gravity
Headrace Tunnel: 1162 m (7.4 m Dia)
Surge Shaft : 61.5 m (ht.), 28 m (Dia)
Penstock Pipe : 160 m (l), 5.7 m to 4 m (D)
Turbine : Vertical Shaft Francis
Powerhouse : Underground Type
Transmission Line : 33.9 km

The total cost of the project is estimated to be 505 million USD. The project is co-financed by the Asian Development Bank (ADB), the Japan International Co-operation Agency (JICA) and the European Investment Bank (EIB).

THL has engaged Tractebel Engi GmbH (Lahmeyer International GmbH), Germany in association with Manitoba Hydro International Limited, Canada as the Project Supervision Consultant, whereas Electro Consult (ELC), Italy in association with GEOCE Consultant Limited, Nepal has been working as the Environmental and Social Management Service Provider (ESMSP).

The project is scheduled to be completed by June, 2025.



2020/5/10 15:57

Kabadi's Bi-Cycle



BY: HEMANTARJYAL

Nepal Airline (RA) made a surprising announcement that it was offering connecting flights to Delhi and Hong Kong from Bhairahawa/BWA. But it was a horrendous anti-climax when the flight RA422 (BWA-KTM) departed without any transiting passengers. The news made an even bigger headline in the media instantly. Planning a flying trip is not like hopping on to a bus to buy बदाम (peanuts) at Ratna Park. We fail to understand why the notification period was not made reasonably longer, given that it must have been on the pipeline for quite some time. Did RA earnestly think that it could wash off its tarnished image by making such a “symbolic” stunt? And how did it miss adding Tokyo (NRT) as catching RA433 was also quite possible with much longer waiting time. It appears more like an idea that was born out of a whim, “political whim” at that. They obviously knew there would be no takers, and perhaps were not duly worried about losing face. It did not matter, as RA had, long-lost it for being utterly unreliable.

That aside, one of RA's narrow body (9N-AKX) has remained grounded since over two months. The airline does not know when it will actually fly. RA squarely puts the blame on the act/rules that govern its functioning, presumably the one enforced since its inception is still in force. It says it has to abide by giving a minimum of forty-five days notification just to call for repairs. If and when the bid gets accepted, it will naturally take some time for the actual repairs before the narrow body starts earning again.

It is not something big like buying an aircraft, that unscrupulous gang need time to devise a process and modality to inflate the bill and channel the booty through a maze of agents and accounts to make it confusing. Political parties are, without any exception, neck deep into this nefarious act together. The fact that the investigation committee that was formed to probe into the alleged “wide body scam” never got beyond naming the chair-person, let alone doing anything more. It was just a farce to hoodwink the public.

It is normal for airlines, worldwide, to sometimes require unplanned repairs like the one faced by RA this time. Such happenings hardly get noticed by anyone, as airlines with a large fleet can fill the void seamlessly. Possessing a tiny fleet is RA's misfortune. However, the general wisdom assumes that, managing a small company should be far less complicated.

An aircraft on the ground is a big liability, it sheds money to get it parked along with other direct and indirect time bound expenses that cannot be avoided in the interim. The turnaround aspect is central to airlines business and Low-cost carriers (LCCs) have taken this to the extreme level so as to extract the most productive hours out of every aircraft, every day. Full-service carriers (FSCs), in contrast, do their best by sticking to the published schedule and high quality service assurance. Naturally, they come with the advantage of being reliable, even if expensive. But, Ryanair, a LCC, with a huge fleet of 565 jets, is run efficiently and is reliable enough and yet

cheap to fly. Interestingly, Ryanair made a profit of €1.4 billion last year and hopes to do even better on the profit front this year. Forget long days of lying idle, Ryan's Michael O'Leary would not hesitate to have the responsible person shot on sight for holding his aircraft on the ground for a mere 45 minutes, if he could.

It is, indeed, bewildering that, despite the big talks like privatizing RA that we hear so often, why was no one, including its several CEOs, GMs and even ministers of different political colour and creed, ever interested in undoing the

most inhibiting clause?

Even a local

कबाडी / kabaddi

know that his livelihood

wholly depends on the rickety

bi-cycle he pedals daily.

We would not make money without

hauling diverse type of scraps,

ranging from

cardboard boxes to old car batteries,

beer bottles and scrap metals etc.

from various households on his daily rounds.

He sells all those, after adding his margin,

to a bigger scrap dealer nearby.

The way a kabaddi works is more like how an

airline operates ferrying people and cargo from one place to another.

He needs to get his bike in running condition every day, and cannot afford to have it lying broken for long.

It is a tragedy that this simple fact was not ever taken seriously by all those who got their hand in running RA.

It was not long ago when the government and RA personnel were in a great hurry to secure loan from the Sanchaya Kosh and Nagarik Lagani Kosh to finance both narrow and wide body purchases. And yet no one is seen to be duly worried that a vital piece of RA's hardware has remained

idle for so long right here. I am sure there are many more ill-fitting clause that are not in tune or that impede RA's effective functioning. But presume, nothing would be as urgent as the one related to the overtly long period of notification that is legally required under the existing system.

Some retired RA pilots I met recently lamented that RA never ever paid attention to strengthen its engineering arm. It seemed always interested in sending them away, even for issues that

should have been fixed

by its ground engineers here.

The way Nepal Airlines has been managed to fly this far, shackled by rules befitting a bullock cart, fleet is no

less amazing. But how long would a bullock run on three legs is the question. Things would not have been this bad, if it had at least one spare engine. It would have enhanced its image, may fold, than by the stunt described earlier. And it is no less surprising that, with all things remaining the same, RA is still planning to fly to Australia soon, I hear. There is nothing more to add other than praying भगवानआकाशभैरव (Aakash Bhairab), the lord of the sky, to show some mercy on RA and its passengers.



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hoo.com

Heartly Greetings On The Occasion Of Vijaya Dashami & Shubh Deepawali -2080



NEA ENGINEERING COMPANY LIMITED
Trade Tower, Thapathali, Kathmandu

Nepal And Korea Share Many Historical And Cultural Similarities



BY: PARK TAE-YOUNG

Today's event commemorates the founding of the first nation-state on the Korean Peninsula in 2333 BC. I am delighted to celebrate with you. Korea and Nepal are approaching the 50th anniversary of diplomatic relations next year since 1974. In preparing for the next 50 years, we are looking back on last 50 years. Here today, I like to highlight the past 50 years with some numbers. Let me start with the big numbers.

The number "15". Our government has designated Nepal as a priority cooperation country for 15 consecutive years in development cooperation focusing on vocational training, health, agriculture, and ICT. Over the past 30 years, KOICA has implemented 157 development projects and provided degrees or training opportunities to Korea to around 2,000 Nepalese people. We will always be a partner to Nepal preparing to graduate from the least developed country status in 2026.

Next, it's the number "4". Korea is the fourth largest foreign investor for Nepal. Samsung Electronics has been operating a state-of-the-art TV factory since last April. And, a Nepalese company, in partnership with Hyundai Motors, is preparing to start Nepal's first automobile production in Newalpalasi in the first half of next year. A Korean wig company, Mandumo, invested here and hired 680 Nepalese women. A bilateral investment treaty with Nepal is necessary to attract more investments by Korean companies. We are working on it.

It's the number "3". South Korea is in the process of constructing its third hydropower plant in Nepal. The Korean government and companies completed the Modi Khola Hydropower Plant in 2000 and the Chameliya one

in 2018. The 216-megawatt Upper Trishuli-1 hydropower plant is under construction for its operation in 2027. Korea will continue to cooperate in realizing Nepal's hydropower development potential.

Last, it is the number "1". Nepal has secured the top position among Korea's 16 EPS partner nations for the first time this year. Throughout this year, opportunities to work in Korea have been provided to 20,000 individuals.

Since 2007, over 100,000 Nepalese migrant workers have worked in Korea on equal terms with Koreans. We also provide follow-up support for resettlement and start-up preparation for returnee workers.

Although the two countries are geographically distant, Nepal and Korea share many historical and cultural similarities. 30,000 Koreans visit Nepal every year for trekking in the Himalayas, and pilgrimage to Lumbini, the birthplace of Buddha. Many young

Nepalese people are learning Taekwondo and enjoying K-Pop.

Last week, on September 21 on the sideline of the United Nations General Assembly, President Yoon Suk-yeol and Prime Minister Pushpa Kamal Dahal held a bilateral summit in New York. In anticipation of the 50th anniversary, they discussed how to further deepen cooperation across various domains.

I kindly request all of you to join us in fostering and expanding cooperation with affection and interest in the Korea-Nepal relationship.

Park Tae-Young is the Ambassador of the Republic of Korea to Nepal. Excerpts of the statement delivered at a reception held to celebrate the national day of the Republic of Korea.



ENERGY

HyHEG

From Lab To Community's Kitchen In Nepal

After successfully testing hydrogen energy for clean cooking in a university lab, the research team is now piloting the technology in the community of Badigad Rural Municipality in the Baglung district

By KESHAB POUDEL

After the first successful test at the Green Hydrogen Lab of Kathmandu University, the communities of Badigad Rural Municipality, located 300 kilometers west of the capital Kathmandu in the remote Baglung district, have agreed to participate in the pilot program for utilizing green hydrogen energy for cooking. This marks a significant milestone for the Hydrogen Empowered Hydroelectric Grid (HyHEG) Project.

The project has already selected 15 households in Badigad for community-level piloting. Dilli Ghimire, Director of the Nepal Energy Foundation (NEF), a key partner in the project, notes that the possible development of community-level cooking fuel derived from hydrogen has been raised with the successful lab experiment.

Together with its foreign partners, NEF has initiated a project to extract green hydrogen through the use of wasted electricity from the Girindikhola small hydropower project located in Badigad, Baglung.

He stated that the project will proceed to finalize the implementation of hydrogen stoves for cooking in 15 households in a village utilizing two micro-hydro-power plants with a combined capacity of 105 kW, consisting of 75 and 30 KW, within 18 months.

According to Ghimire, the plants currently waste between 60

and 70 kilowatts of electricity during the afternoon, which will now be stored, reducing the usage of gas and firewood for cooking in the village.” The hydrogen generated by the micro-hydropower plants will be stored in cylinders and distributed to the neighboring villages.

The Rural Municipali-

representatives from the Nepal Energy Foundation, individuals have expressed interest in participating in the trial of hydrogen gas,” stated Gandaki Thapa Adhikari, Chairperson of the Badigad Rural Municipality. “We take pride in being the first rural municipality in the world and in Nepal to offer critical support for the trial to be conduct-



ty, which is equipped with ample space, electricity, and the support of the community and local government, has been selected as the ideal site for piloting. This decision was made due to the redundancy of 16 micro-hydro plants caused by the connection to the central grid.”

“In recent discussions with scientists from Germany, the UK, and Switzerland, as well as

ed within our region.” The success of the pilot program will preserve our community’s investment and micro-hydro plants, ultimately bolstering our foreign currency reserves and decreasing our reliance on cooking gas.

Thapa Adhikari, Chairperson of Badigad Rural Municipality in Baglung District, is pleased to lead the local municipality’s exper-

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We successfully conducted lab tests recently in KU's Green Hydrogen Lab as part of the Hydrogen Empowered Hydroelectric Grid (HyHEG) Project. The teams, comprised of experts from Europe and NEF, are now preparing to pilot hydrogen as a clean cooking source in a rural municipality.

Experts from England and Switzerland held a discussion with individuals representing diverse backgrounds regarding their recent trip to Badigad Rural Municipality and plans for the next phase of community-based piloting.

"After a successful laboratory experiment and consultations with local community and government leaders in Baglung's Badigad rural municipality, NEF President Mohan Das Manandhar has stated that the stove pilot program for community cooking will commence soon with full security guarantees." "With the support of the local government, the community, and micro-hydro stations in the area, now is the perfect time to pilot this," stated Manandhar in recent interactions with stakeholders.



imentation with utilizing hydrogen energy for cooking.

The rural municipality has signed an agreement with NEF to pilot the use of hydrogen for cooking, utilizing a micro-hydro to produce the gas.

This project presents tremendous opportunities for preserving our micro-hydro, and I am thrilled to be a part of it. At a time when a large number of women are dying due to the use of biomass and Nepal's reliance on LPG continues to increase, the project aims to provide clean and free energy through the use of our own micro-hydro and local materials. Subjective evaluations have been excluded unless clearly marked as such. Clear, concise sentences with necessary information have been used, and sprawling descriptions and complex terminology have been avoided.

The Rural Municipality is prepared to offer all necessary support to advance change in areas like Palika. The use of imported LPG has been problematic due to minor border complications. However, this project will effectively

eliminate such uncertainties. I am extremely pleased to acknowledge the project's success, which will greatly aid in the continued development of our rural areas. We must not squander this opportunity, as it is our first pilot, and out of a total of 753, our Palika was chosen. We have scheduled a study to experiment with hydrogen gas, which may make history in Nepal. A high-level team from a foreign country recently visited us.



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“For Nepal, this technology has the potential to revolutionize achieving zero emissions by 2045 and reaching SDG goals for clean cooking by 2030,” stated Manandhar objectively. “Our partner organizations will receive complete support,” he added.

Dr. Dirk Klugmann, Director of S&AO Ltd., along with Katja Klugmann (Project Manager) and Tobias Klugmann (Security Manager), attended the interactions.

Led by S&AO LTD, a UK-based research and innovation firm, Hydrogen-Empowered Hydro-Electric Grids (HyHEG) has been conducting research to produce hydrogen for clean cooking in Nepal.

The project team, along with its partner NEF, recently visited the Badigad Rural Municipality, as NEF has already signed an agreement with them to pilot the project further. During their visit, the team interacted with the community and micro-hydropower plants to discuss the potential of further piloting the project in the area.

Numerous microhydroelectric power (MHP) plants have been constructed to provide basic electricity supply to rural communities. However, these island microgrid systems are limited by their power restrictions.

Electrical supply cannot cover power-intensive activities such as cooking due to generator power constraints. As a result, the country relies on biomass for cooking purposes, which accounts

for 69% of Nepal’s total energy consumption. Exposure to smoke resulting from biomass-based cooking poses a severe health risk, causing around four million premature deaths annually worldwide and over 22,000 in Nepal. The issue represents a common power and energy matching problem with fatal consequences for the population.

“As micro-hydro-generated electricity cannot be used for cooking due to low voltage, this project addresses the issue by implementing hydrogen production, storage, distribution, and hydrogen-based cooking,” stated Dr. Dirk Klugmann during the interaction. “The hydrogen generator, which is connected to a micro-hydroelectric power plants, effectively increases energy yield by transforming surplus electricity into hydrogen.”

“Consequently, the hydrogen is supplied to local households as fuel gas for cooking, thereby avoiding limitations on electric power. This enhances the performance and efficiency of the microhydroelectric power station,



facilitating clean and renewable cooking,” stated Dr. Dirk Klugmann.

“HyHEG takes on all three aspects of the energy dilemma: access to clean cooking, locally affordable clean energy, and security of energy supply and access.” Increase the energy output of micro-hydropower stations by implementing hydrogen energy storage for clean cooking purposes. In Nepal, 22,000 people die prematurely due to the use of biomass for cooking. The collection of biomass is primarily the responsibility of women, which can be dangerous and time-consuming. This can have a detrimental impact on women’s education and health, as stated by Dr. Klugmann.

Additionally, this project will contribute to the national economy. Nepal currently relies on energy imports, which account for a significant portion of its GDP, totaling over 300 billion rupees. On the other hand, small and medium-sized enterprises (SMEs) and local communities are wasting electricity generated from micro-hydro projects. This surplus electricity could generate sufficient returns on investment to cover its costs. The HyHEG program aims to improve the economic situation in rural Nepal, ultimately leading to an improvement in living standards.

As of 2023, around 3,000 micro-hydro projects have been installed, providing approximately 35 MW of power across the country. The success of piloting micro-hydro in the community will be beneficial for clean cooking energy purposes.

“AEPC is prepared to offer comprehensive support for the promotion of clean energy in cooking. Our commitment to the hydrogen project will be unwavering in ensuring its success,” conveyed Naryan Prasad Ahikari, the deputy



executive director of the project. During the interaction program, Adhockery acknowledged that the government’s hydrogen policies strongly align with clean cooking gas. Consequently, we will implement necessary policy changes to promote hydrogen as an energy source for cooking.”

Can hydrogen dethrone natural gas for cooking purposes?

Associate Professor Vijay Singh, Head of the KU Green

Hydro Lab at Kathmandu University, stated that the successful experiment and test of cooking food by burning hydrogen provide high hopes for a new source of clean cooking energy in Nepal.

Singh added that several rounds of testing and piloting at the community level must be done before declaring hydrogen a viable energy source. “According to Dr. Benjamin Fumey, a senior research associate at the Lucerne School of Engineering and Architecture in Switzerland, our initial tests indicate that the

project to manufacture stoves in Nepal with hydrogen-specific burners and safety components is likely to be both safe and economically viable.

Dr. Benjamin Fumey, a senior research associate at the Lucerne School of Engineering and Architecture in Switzerland, said our initial tests

indicate that the project to manufacture stoves in Nepal with hydrogen-specific burners and safety components is likely to be both safe and economically viable.

“In addition to the burners, the hydrogen storage bottles play a critical role in this project and must be lightweight, compact, and able to store enough hydrogen for multiple cooking sessions. They must also contain specific safety components and be adaptable to filling stations,” said Dr. Fumey, who is

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responsible for designing.

Hydrogen gas faces economic competition with LPG, which currently receives significant subsidies, resulting in an uneven playing field. To level the field, the central government should provide equal hydrogen subsidies per energy container.

Dr. Benjamin Fumey presented a self-energy system and emphasized the project's goal of reducing the use of LPG and biomass, both of which pose health hazards and harm the environment. The project's pilot setup utilizes current micro-hydro technology.

Work Packages

The project, as per Dr. Klugmann, has been set up with partners. Work Package 1 pertains to project management and will be carried out by S&K United Kingdom. It includes steering activities and reporting, as well as security management.

Work Package-2 involves the development and deployment of hydrogen filling stations and will be led by Jet Engineering Ltd., UK. Work Package 3 involves the development of cook stoves, which will be led by HSLU Switzerland and involve the creation of hydrogen cook stoves.

Work Package 4 pertains to capacity building, including the development of technical capacity and the enhancement of safety.

This will be led by the Nepal Energy Foundation (NEF).

Work Package 5 concerns GESI and will be led by the Women's Network for Energy and Environment (WONEE) Nepal, which will ensure the project's impact on GESI. Package 6 is related to financial modality and is led by IVG United Kingdom. It will ensure the

ty and transitioning to green energy.

Fumey explained during his presentation that electricity waste can be utilized to produce hydrogen gas that can subsequently generate electricity. Dr. Fumey explained during his presentation that electricity waste can be utilized to produce hydrogen gas that can subsequently generate electricity. Fumey explained during his presentation that electricity waste can be utilized to produce hydrogen gas that can subsequently generate electricity. Dr. The technology to extract hydrogen from electricity and extract electricity from hydrogen already exists.

Dr .

Fumey claims

that they have tested the feasibility of this technology in a water-rich country like Nepal and found it to be technologically possible.

What is the government doing?

The Nepalese government has conducted studies on using electricity to break down water into hydrogen and using it for gas, energy, and fertilizer.

Energy, Water Resources, and Irrigation Secretary Dinesh Kumar Ghimere reported that two studies conducted by the Ministry indicate a potential for producing green hydrogen in Nepal through electrolysis.



affordability of results.

What are the benefits of hydrogen energy?

Hydrogen produced by splitting water using electricity is known as green hydrogen due to its lack of carbon emissions. However, hydrogen production in various regions of the world often involves the use of petroleum products, resulting in carbon emissions.

The term “green hydrogen” is reserved for instances without any carbon output. In Nepal, electricity generated by small micro-hydro sources is being wasted due to its connection to the central grid. Hydrogen gas is a promising option for community sustainabili-

“The government has prioritized using hydrogen as an energy source and in the production of chemical fertilizers,” stated the official. “We are considering the long-term benefits of redirecting funds currently allocated for importing chemical fertilizers and providing subsidies for green hydrogen production.” Ghimire emphasized the potential advantages of this shift in policy. According to Secretary Ghimire, the Ministry of Energy has already developed a draft policy on green hydrogen.

During an interaction program, the Deputy Executive Director of the Alternative Energy Promotion Center disclosed that AEPCC will release new clean cooking guidelines that include hydrogen as a source.

Adhikari stated, “Given that the government has already instructed AEPCC to hasten the replacement of LPG and biomass in the kitchen, piloting hydrogen aligns with our interests.”

Proving Power for Cooking

After successfully utilizing hydrogen as a cooking fuel in households, a team of twelve scientists from Nepal, the United Kingdom, and Switzerland confirmed its applicability for cooking through lab experiments.

The New Energy Foundation (NEF), in preparation for a second round of community-level pilot testing, held discussions with

local leaders and communities in Baglung’s Rural Municipality.

The team reported that they cooked lunch within just seven minutes using a newly designed hydrogen-fueled stove.

The Nepal Energy Foundation led the project with support from Kathmandu University, the UK’s Energy Catalyst Program, and Switzerland’s Lucerne School of Engineering and Architecture. Currently, the project has entered its crucial phase of community piloting.

Sher Singh Ranabhat,



Vice President of NEF, stated that its commercialization is still a long-term goal. “We must complete several steps during our pilot project in Baglung. Considering Nepal’s current situation, I am confident that the project will succeed at the community level,” explained Ranabhat objectively. He emphasized the significance of the project, stating that the current stage of community piloting is critical. “

The conversion of green hydrogen energy into household energy in Nepal has made consid-

erable progress,” reported Ghimire, the foundation’s manager. He reiterated the urgent need for hydrogen-based commercial cooking in Nepalese households.

Some of the equipment is still undergoing testing, and its cost remains unknown. The British company Energy Catalyst has provided financial support and leadership for the project. The foundation reports that scientists from the Lucerne School of Engineering and Architecture in Switzerland have assisted with technical aspects of the stove’s development. Kathmandu University serves as the project’s knowledge partner. Ghimire reported that the project involves five organizations, both Nepali and foreign, and aims to investigate how green hydrogen can be utilized as cooking fuel.

According to Ghimire, further work is required to refine the project. He noted that electricity generated by small hydropower plants in Nepal is currently going to waste and that the project was initiated to capitalize on this resource.

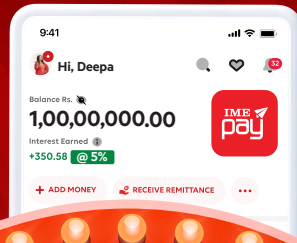
As stated by NEF President Mohan Das Manandhar, hydrogen will become a clean energy source for Nepal in the future. However, it is just a matter of time until the piloting and testing cycle of this technology is completed to ensure safety and economic viability.

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