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OPINION
Dipak Gyawali



ENVIRONMENT
Batu Uprety



ARTICLE
Park Tae-Young

NEW

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December 27, 2024

आगमन ARRIVALS

FORTNIGHTLY

FOREIGN EMPLOYMENT **Loss And Benefit**

INSIDE



PM OLI' CHINA VISIT
A Success For Business



FM DR.RANA INDIA VISIT
Strengthening Relations



NEPAL ELECTRICITY SUPPLY
Facing Severe Shortfall

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सुविधा
कर्जा

पारिवारिक समारोह
(विवाह, व्रतवन्ध, अन्नप्राशन)

स्वास्थ्य उपचार

घरेलु सामग्री

बैदेशिक भ्रमण

उच्च शिक्षा

आवश्यकता कति कति, हामी दिन्छौं पुग्ने जति

सरल, सहज हिमालयन बैंकको “सुविधा कर्जा”

१० वर्ष सम्मको लागि ५० लाख सम्म

*शर्तहरू लागू हुनेछन्।

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Nepal celebrated International Day of Migration with various programs as Nepal Rastra Bank announced a record amount of foreign currency from remittances. The Ministry of Labor, Employment, and Social Security's annual report highlighted an increase in fatalities abroad. Foreign employment is a crucial sector for Nepal, helping to address the trade deficit and contributing to a surplus in the balance of payments. However, ensuring the safety and security of Nepalese workers abroad is essential. Bilateral agreements with recipient countries, focusing on safety and compensation, are necessary to prevent worker fatalities. While Nepalese workers are employed in over four dozen countries, Israel and South Korea stand out for their safety measures and compensation policies. Nepal should strive to implement similar practices with other countries to protect its migrant workers. This week's cover story explores the challenges and opportunities related to remittances and the safety of Nepali migrant workers. As the dry season sets in, Nepal's rivers are drying up, directly impacting electricity generation. Apart from NEA and its subsidiary-owned hydropower plants, all power plants owned by IPPs are operating at only one-third of their capacity. The repair work on the 456 MW Upper Tamakoshi plant, which was severely damaged by floods and landslides in September, is still ongoing, leading to a significant electricity shortage in the national grid. We also discuss the overall energy situation in Nepal. As the Nepalese Christian community celebrates Christmas and New Year 2025, the New Spotlight family wishes everyone a Merry Christmas and a Happy New Year 2025.

Keshab Poudel

Editor

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Dr. Bindu Lohani Appointed As Chancellor Of Nepal University

Chancellor of Nepal University Dr. Bindu Nath Lohani has been appointed.



The first meeting of the Protection Council (Board of Trustees) Dr. Lohani has been appointed as the chancellor of the university. He was appointed Chancellor for a four-year term.

According to the university, there is a provision in the law to select the chancellor from among the board members. According to the provisions of the Act, Dr. Lohani has been appointed as the Chancellor.

Dr. Lohani graduated in 1970 in engineering from the Birla Institute of Technology in India.

Similarly, he received his master’s degree in civil engineering from the University of North Carolina, USA in 1974, and his PhD in environmental technology and management from the Asian Institute of Technology, Bangkok in 1977.

He was also the Vice President of the Asian Development Bank.

IIDS Launches Study Report On “Nepali Migrant Dreams In The American Landscape

The Institute for Integrated Development Studies (IIDS) released a report on “Nepali Migrant Dreams in the American Landscape: An Exploration of the Nepali Diaspora in the United States.”

It was launched on 17th December 2024 in Kathmandu. The report, authored by Dr. Arun R. Joshi, Vibhav Pradhan, and Ruzel Shrestha, delves into the multifaceted experiences of the Nepali diaspora in the U.S., examining the complex processes of migration, settlement, and socio-economic integration.

According to a press release issued by IIDS, this comprehensive study sheds light on the challenges and triumphs faced by Nepali migrants as they navigate their new lives in the United States. It offers valuable insights into the evolving identity of the community, their contributions to Nepal, and the



broader implications of migration patterns.

“We are immensely thankful to the media who have disseminated the report. We kindly request all media outlets to disseminate this important report to help raise awareness about the experiences and perspectives of Nepali migrants in the US and the issues of NRNs at large. By sharing this information, you can contribute to a deeper understanding of the dynamic role of the Nepali diaspora in the U.S. and highlight the stories, struggles, and successes of the community,” said IIDS in its press release.

”We believe that the findings of this report will be of great interest to your audience, and we appreciate your continued support in ensuring that such important work reaches a wider public.”

Nepal Ensuring All Rights Of Sexual Minorities: Minister Dr. Rana

Foreign Minister Dr Arzu Rana Deuba has viewed that Nepal has been a role model in ensuring rights to minorities including the lesbian, gay, bisexual, transgender, and queer (LGBTQ).

Addressing a panel on ‘Inclusion National Law and Policy’ of the conference related to equal rights -‘Equal Rights Coalition’- held in Berlin, Germany, Minister Dr. Rana shared that Nepal has achieved great progress in inclusion and human rights protection of the gender and sexual minorities, the LGBTQ.

She said Nepal is the first country in world to ensure rights of the LGBTQ through progressive laws although doing this has not been so easy.



Nepal is the leader in Asia with regard to social transformation and we are proud of it. We are a role model for world with regard to ensuring rights of the LGBTQ, she said

She referred to three main steps for the achievements, such as the Supreme Court’s ruling for equal rights of the third gender and punishment to those who discriminate, recognition of same sex marriage by the court, formulation of laws in favour of the sexual minorities and inclusion of the rights of the minorities in administrative sector, according to the secretariat of Foreign Minister Dr Rana.

2024 Korea CSR Forum In Nepal

The Embassy of the Republic of Korea in Nepal organizes the “2024 Corporate Social Responsibility (CSR) Forum in Nepal to commemorate the 50th anniversary of the establishment of diplomatic relations between the Re-

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public of Korea and Nepal on December 14 in Kathmandu.

The guest of honor of the seminar, Baburam Adhikari, Joint



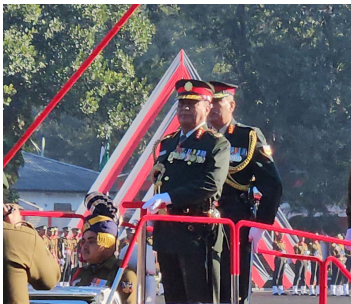
Secretary of Ministry of Industry of Commerce, commended South Korea's valuable support in Nepal's social aspect of development and investment. Joint Secretary emphasized the 50-year

of journey as a tale of shared values and mutual respect, contributing to personal and economic development.

Park Taeyoung, Ambassador of the Republic of Korea, emphasized the importance of policy development and implementation in investment field of potential areas. He mentioned that the Republic of Korea is keen to support Nepal as a RAMRO SATHI of Nepal.

COAS General Sigdel Reviewed The Officer Cadets 'Passing Out Parade At The Indian Military Academy

General Ashok Raj Sigdel, the Chief of the Army Staff (COAS), Nepali Army, who is on an official visit to India, participated as the Reviewing Officer at the passing out parade of Officer cadets at the Indian Military Academy, Dehradun, India, today. General Sigdel conferred the insignia to the newly commissioned officers and also had an interaction with them.



Officer cadets of Nepali Army have been receiving training from the Indian Military Academy, since 1953. Till date, more than two hundred Officer cadets from the

Nepali Army have successfully graduated from this academy. Currently, Officer cadets from twelve nations are receiving training at the Indian Military Academy, with six Nepali Army officer cadets among them.

Three Young Nepali Human Rights Defenders Shared Their Work Is Making A Real Difference In The Fight For Justice

Veronique Lorenzo, Ambassador of the European Union to Nepal, said that respecting human rights is not easy and there have been many setbacks in some parts of the world recently.

She said that the human rights situation in Nepal is fair. Ambassador said that Russian aggression against Ukraine

is an existential threat as we have not seen such threat for years.

Ambassador Veronique Lorenzo said that European Union has very strong programs for human rights defenders including LGBTQ+.

She spoke at a program on "United in Diversity: Stories from Nepal's Human Rights Defenders, organized to mark Human Rights Day.

Nepal's three young human rights defenders Anugraha Ghale, Barun Basyal and Anjali Tiwari shared their experiences in a TED-style talk.

Organized by the EU Delegation to Nepal, the two-hour program was lively with a question and answer session after each human rights defender's presentation.

Three young Nepali human rights defenders shared how their work is making a real difference in the fight for justice.



Nepali Ambassador To Israel Pandit Meet Senior Israeli Officials

Dhan Prasad Pandit, Ambassador of Nepal to Israel, recently met with B.G (Res.) Gal Hirsch, Advisor to the Israeli Prime Minister on "Hostages Affairs."

During the meeting Ambassador Pandit discussed various issues regarding Binpin Joshi and other hostages. He will directly report the matter to the Government of Nepal about the meeting reports the media.



SAARC Celebrates 40th Charter Day In Kathmandu

On the occasion of the historic 40th Charter Day of the South Asian Association for Regional Cooperation (SAARC), the Secretary General Ambassador Md. Golam Sarwar and Madam Taslima Sarwar hosted a Diplomatic Reception in Kathmandu today.

Ramsahay Prasad Yadav, Vice President of Nepal, graced the function with his presence as the Chief Guest.

Among the esteemed guests present at the commemorative event were Office-Bearers of the Constitutional Bodies of

Nepal, Members of Parliament, Former Ministers, Secretaries of the Government of Nepal, high-ranking officials, Heads of Diplomatic Missions and International Organizations in Kathmandu, representatives of business community and civil society, editors and reporters of media houses and people from all walks of life.

Heads of States/Governments of Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka as well as the Foreign Ministers of Maldives, Nepal and Sri Lanka issued special messages on 08 December 2024 to commemorate this momentous day. In their messages, the Heads of State/Government and Ministers of Foreign Affairs have underlined the important role of SAARC as a shared platform to its Member States for fostering mutual understanding, regional cooperation and solidarity. The SAARC Leaders have also re-committed in realizing the collective vision of a peaceful, prosperous and more integrated South Asia.

Addressing today's function, Ambassador Sarwar stated that over the past four decades, SAARC has made valuable progress in consolidating and streamlining institutional structure, norm setting and programme implementation in priority areas of regional cooperation, which are crucial



to promoting the welfare of the peoples and improving their quality of life. Looking back, our journey over the past four decades has been remarkable, the Secretary General said, we are deeply grateful for the com-

mitments and contributions made by our Member States, SAARC Specialized Bodies, Regional Centres, Observers of SAARC, and our regional and international partners.

The Secretary General further stated that SAARC represented more than one-fourth of the world's population and, endowed with vast human and natural resources, South Asia had immense potential to grow and prosper together as a region. With sustained endeavours, we will surely be able to realize the region's vast possibilities through effective regional cooperation and integration, he added.

It may be mentioned that the Heads of State/Government of seven South Asian countries launched SAARC by adopting its Charter at the First Summit held in Dhaka, Bangladesh on 08 December 1985. Since then, 08 December is observed as the SAARC Charter Day every year across the South Asia region. SAARC Secretariat, Kathmandu, 12 December 2024

Japan Hands Over The Children's Home In Humla District

The handover ceremony of the children's home

building in Humla District supported by the Government of Japan was held on December 11.

TAMURA Takahiro, Charge d' Affaires ad interim of Japan to Nepal, attended the ceremony. Under the Grant Assistance for Grassroots Human Security Projects (GGP) of the Government of Japan, "the Project for the Construction of a Children's Home in Humla District" was supported with USD 124,267 (approximately NPR 13.5 million).

On this occasion, Tamura congratulated and expressed his appreciation for the efforts of all those involved in the project. He also emphasized that the result of the project will improve the welfare of children in situations without their family protection in the district and expressed his hope that it will be properly utilized and maintained by the community for a long time.



The project was implemented by Rural Empowerment and Development Initiative, Humla (READI, Humla), which was founded in 2008. It had been running a children's home in a rented building in Simikot, Humla District, providing not only a safe place to live but also an education for the children.

The newly constructed facility can permanently accommodate up to 30 children and serves as a training facility for the community. The Embassy of Japan hopes that the project will improve the well-being of children in the district and further strengthen the friendship between Japan and Nepal.

GGP was established to implement projects that directly benefit people at the grassroots level for the socio-economic development of communities. Since 1991, over 200 GGP projects have been implemented in Nepal.

Fifteenth South Asia Economic Summit Begins In Kathmandu

The 15th South Asia Economic Summit (SAES XV) kicked off in Kathmandu on 11 December, bringing together over a hundred eminent economists, policymakers and civil society leaders from the region and beyond. Under the theme "Unleashing an Equitable Green Transformation in South Asia," the summit serves as a platform for dialogue and collaboration on advancing sustainable and inclusive development in the region.

Inaugurating the summit, Hon'ble Mr. Damodar Bhandari, Minister, Ministry of Industry, Commerce and Supplies, Government of Nepal stated the summit reaffirms our collective commitment to addressing the pressing challenges of our region through dialogue, collaboration and actionable solutions.

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Ms. Syeda Rizwana Hasan, Adviser, Ministry of Environment, Forest and Climate Change, Interim Government, People's Republic of Bangladesh, emphasized the role of regional cooperation in solving transboundary issues and stressed that establishing a regional power grid that facilitates cross-border flow of hydro-electricity can expedite the green transformation in the region.

In his keynote address, Dr. Rehman Sobhan, Chairman of the Centre for Policy Dialogue, Bangladesh, stated that one of the key failures of South Asian integration has been its inability to develop value chains, which are integral to the process of economic integration.

Given that green value chains can only be built on already existing value chains, he added, it is difficult to envision developing green value chains in South Asia without an institution that steers the process. He argued that unless we can revive SAARC, developing green value chains is only going to be an academic exercise.



Dr. Ratnakar Adhikari, Chairman, South Asia Watch on Trade, Economics & Environment (SAWTEE), Nepal stressed that fostering regional cooperation and collaboration could have a multiplier effect on green transformation.

Similarly, Dr. Posh Raj Pandey, Chair Emeritus, SAWTEE, said unlocking South Asia's potential in the global value chain requires a multi-pronged approach: supportive policies, incentives, partnerships, R&D, education, and regional collaboration.

Following the inaugural, the first plenary session titled "Developing Green Value Chains in South Asia: An agenda for cooperation highlighted to advance regional green agenda.

Speaking in the session, Dr. Rupa Chanda Director of Trade, Investment and Innovation, UN ESCAP, said that developing green value chains in South Asia requires getting the fundamentals right, the crucial elements of which are enhancing capacity of investment institutions to ensure investments are forthcoming, getting the trade policy right and ensuring private sectors play an important role in the process. Finally, learning from good practices such as the Framework for Circular Economy for the ASEAN Economic Community can be instrumental.

Dr. Abid Qaiyum Suleri, Executive Director at Sustainable Development Policy Institute (SDPI), Pakistan, said regional standardization and certifications are crucial to forming green value chains and successfully exporting in the changing global trade landscape.

Similarly, Dr. Pritam Banerjee, Head and Professor of the

Centre for WTO Studies, India, said most of the green technologies have a high level of embedded intellectual property rights. Hence, technology transfer is an essential element that could help developing countries make a foray into green goods production. To ensure that technology transfer is achieved and to ensure that new challenges produced by the changing global political and trade landscape are tackled, a unified South Asia is a must.

Ms. Veronique Lorenzo, Ambassador of the European Union Delegation to Nepal shared the European Union's experience in green transformation and mentioned that it is not only a moral imperative that South Asia works together to achieve a greening of its economy but it also makes business sense to make the green transition.

Also speaking on the session, Ms. Hanaa Singer-Hamdy, United Nations Resident Coordinator, Nepal, said fostering regional cooperation to promote circular economy, advance energy transitions and unlock human potential can make South Asia a model for low-carbon economic transition.

The South Asia Economic Summit was launched in 2008 as a platform to discuss and analyze development challenges facing South Asia. The annual event brings together regional experts from various fields from across the South Asian region. South Asia Watch on

Trade, Economics and Environment, Nepal; Centre for Policy Dialogue, Bangladesh; Research and Information System for Developing Countries, India; Sustainable Development Policy Institute, Pakistan; and Institute of Policy Studies of Sri Lanka, Sri Lanka take turns to organize the event.

KOICA Supported A Renewable Pilot Project At Nepal APF School

Inauguration of the renewable energy pilot project at Nepal APF School as part of KOICA's Green School Program

KOICA, through its Korea Overseas Volunteer Program and with technical support from Health Environment and Climate Action Foundation (HECAF360), has established an organic waste-to-energy bio-digestion plant at Nepal APF School in Kirtipur.

The official inauguration of the biogas plant took place on recently with attendees including Yoonhee Chung, Deputy Country Director of KOICA Nepal, Mahesh Nakarmi, Director of HECAF360, Yubraj Parajuli, Principal of Nepal APF School and KOICA representatives.

The biogas plant, with a capacity of 25m³, is designed to process 150 kg of food waste daily, generating 8 cubic meters of gas sufficient for 2 to 3 hours of cooking each day. The support included a waste audit, the construction of the biogas plant, and an orientation session for canteen management staff and eco-club students on operational guidelines and maintenance. The assessment revealed that

the school generates 232 kg of waste daily, of which 189 kg (81.44%) is biodegradable, 28.18 kg (12.12%) is recyclable, and 14.93 kg (6.4%) is non-recyclable. This initiative helped the school manage its larger portion of biodegradable waste while producing an alternative energy source, contributing to a reduction in its carbon footprint.

Additionally, the residual digested material acts as a nutrient-rich fertilizer for the school gardens. Educationally, the biogas system provides students with hands-on experience in sustainable energy, enhances their understanding of waste-to-energy processes, and fosters a sense of environmental responsibility.

In her congratulatory remarks, Yoonhee Chung, Deputy Country Director of KOICA Nepal Office emphasized that the handover ceremony at Nepal APF School marks a significant milestone in the fourth phase of KOICA's Green School Program, celebrating the establishment of a reusable energy pilot project.



She highlighted the biogas plant as a practical educational tool, demonstrating how innovation can promote sustainable practices in schools.

Chung also noted that this year's Green School Program extends beyond energy initiatives, incorporating

eco-friendly menstrual hygiene promotion through reusable sanitary pads in partnership with Xpose Nepal. This initiative underscores a shared commitment to sustainability and environmental education, directly benefiting a total of 1,386 schoolgirls and teachers.

During the program, Bhumika Kharel, teacher of Nepal APF School highlighted the eco-club students' activities in upcycling and recycling, skills they acquired during the third phase of the Green School Program. She expressed gratitude to the KOICA Nepal Office for introducing the

Green School Program to the school, which has played a pivotal role in promoting environmental education by emphasizing the importance of waste segregation, upcycling, and recycling.

Since 2021, the KOICA Nepal Office has been actively integrating Green ODA principles into all its activities and projects in Nepal. The Green School Program is one of the environmental initiative under KOICA, which has been positively impacting 15 community schools since 2021. The objective of the Green School Program is to promote KOICA's environment-friendly ODA efforts at the grassroots level.

Malaysia and Nepal Can Benefit From Each Other's Tourism Destinations: Charge d'Affaires Azman

Mohd Firdaus Azman, Charge d'Affaires a.i., Embassy of Malaysia of Malaysia to Nepal, Malaysia and Ne-

pal have a lot to share and promote tourism.

Speaking to the media in Kathmandu, Charge d'Affaires of Malaysia Malaysia Mohd Firdaus Azman said that both the countries want to promote sustainable tourism. Sustainable tourism. Nepal's majestic Himalayas and mountains attract Malaysian tourists to Nepal and Malaysian tourists to Nepal and there are some important places for Nepalese tourists like Nepalese tourists, such as long beaches, modern cities and nature.

"Malaysia is a popular destination for Nepali tourists and vice versa, with an increasing number of Malaysians visiting Nepal for its natural beauty and cultural heritage," said Azman.

He also said that Malaysia recognizes the significant Nepali workers in Malaysia. He said the signing of the Memorandum of Understanding (MoU) on the Recruitment, Employment and Repatriation of Workers in 2018 was an important agreement to lay the foundation for the of labor cooperation between the two countries.

He said the two countries plan to sign another agreement in 2025 to further consolidate and strengthen labor cooperation.

He said Nepal still has the largest number of Nepalese migrant workers who contribute to the modernization and building of infrastructure.

He said that Malaysia is celebrating Visit Malaysia 2026 to promote tourism and the Embassy will work with Nepalese tourism entrepreneurs to promote Malaysia in Nepal.

He said Malaysia has become an attractive destination for Nepalese students pursuing higher education. "Various Malaysian universities are offering courses that are popular among Nepalese students, thus promoting educational and cultural exchanges," he said.

He said the bilateral relations between Nepal and Malaysia are modern but significant in terms of people-to-people connectivity.

"One of the most significant aspects of Malaysia-Nepal relations is the largest number of Nepalese workers in Malaysia. Malaysia has often been a major destination for Nepali workers, with approximately more than 300,000 Nepalis working primarily in the manufacturing, construction, and service sectors. This labor migration has been mutually beneficial, providing Malaysia with a stable workforce and contributing significantly to Nepal's economy through remittances," said Charge d'Affaires Azman.

He said that Malaysian Airlines is also considering to start few flights to Gautam Buddha International Airport.



BUSINESS BRIEF

FNCCI Amends Its Statute To Elect President Directly

The Federation of Nepalese Chambers of Commerce and Industry (FNCCI) unanimously amended its statute reverting its provision for the direct election of the president of the organisation.

Since 2016, the senior vice president has been automatically assuming the presidency.

Under the new provision, the senior vice president will serve as president for their term, after which the annual general meeting will elect the new president through direct voting.

A special general meeting held on Tuesday made the seventh amendment to the FNCCI Statute 2049, introducing significant changes aimed at fostering institutional growth, said the business body.

Likewise, the term of office will remain two years.

“The amendment also increases the number of vice presidents in the executive committee from three to five. Among

them, one will hold the position of senior vice president, who will be selected by the executive committee. Likewise, there will be two vice presidents representing the district

and municipal chambers, an increase from the previous single representative,” informed the FNCCI in a statement.

The new provision also ensures the inclusion of a female vice president, who will also be selected by the executive committee. To qualify for this role, the executive committee must have at least 12 female members. Furthermore, the statute establishes a Women Entrepreneurs’ Council under the leadership of the female vice president.

“To enhance women’s participation in leadership roles, the statute introduces a reservation system, ensuring the election of female members from district, commodity-based and associate categories,” according to the FNCCI.

Another change grants the president of the Nepal Young Entrepreneurs Forum (under FNCCI) a permanent seat in the FNCCI central executive committee as an ex-officio member.

NEA’s Profit Exceeds Rs 9 Billion In Three Months

The Nepal Electricity Authority (NEA) has earned a profit of Rs 9.11 billion in the first three months of the current fiscal year. This is the profit before tax deduction.

A total income, including interest and other revenue from mid-July to mid-September of the current fiscal year was

Rs 41.80 billion and spending accounted for Rs 32.69 billion.

During the reporting period, NEA spent Rs 32.69 billion for operating maintenance. Similarly, the electricity sale from various distribution centers was Rs 28.95 billion.

NEA has purchased a total of 4.10 billion units from its own and subsidiary companies as well as other private manufacturing companies. NEA Managing Director Kulman Ghising informed that a payment of Rs 21.09 billion was made for this purpose.



Nepal BFSI Summit 2024: A Strategic Leap Toward Climate Mitigation And Sustainable Growth

India-Nepal Centre organised the 3rd edition of its annual flagship program “Nepal BFSI Summit 2024” on 18 December 2024 at Hotel Radisson, Kathmandu. The central theme of “Nepal BFSI Summit 2024” was “Deepening Sustainable Financing for Climate Change Mitigation and Adaptation.”

The Summit brought together distinguished policymakers, and experts from various countries such as Nepal, India, Germany, Australia and UAE to explore strategies for fostering sustainable development and addressing climate risks and its impact through innovative financial practices.

The “Chief Guest” of “Nepal BFSI Summit 2024” was Ain Bahadur Shahi Thakuri, Minister for Forests and Environment, Government of Nepal.

Among others, the Summit was addressed by Dr Prakash Kumar Shrestha, Member - National Planning Commission, Government of Nepal; Dr Ram Prasad Ghimire, Finance Secretary, Ministry of Finance, Government of Nepal; Ms Leann Johnston, Ambassador of Australia to Nepal; Naveen Srivastava, Ambassador of India to Nepal; Manjeev Singh Puri, Chair, India-Nepal Centre, PHDCCI & India’s Former Ambassador to Nepal; Atul K Thakur, Secretary, India-Nepal Centre,

Ain Bahadur Shahi Thakuri, Minister for Forests and En-



vironment, highlighted the impact of the rising global temperature to the overall key economic sectors and emphasized the need for sustainable financing and the critical role that the financial institutions play in driving the transformation needed for climate action.

Dr Ram Prasad Ghimire, Ministry of Finance, Government of Nepal, also talked about MoF working closely with Central Bank of Nepal for recent release of the Green Taxonomy. This important step is a clear signal of Ministry's commitment to channeling finance toward sustainable and climate-friendly activities.

The Green Taxonomy will not only encourage investments that reduce carbon emissions but will also improve resource efficiency, biodiversity conservation, and climate resilience. This, in turn, will enable Nepal to align its financing strategies with the global drive to combat climate change.

A wide-ranging participation in the Summit highlighted a shared commitment to aligning financial mechanisms with the urgent need for climate action. Each of the esteemed dignitaries expressed deep concern over the impacts of climate change while outlining the strategies and policies they are actively implementing to address climate risks. Their collective vision emphasized creating a climate-resilient environment for a sustainable future.

The Australian Ambassador to Nepal Ms Leann Johnston, mentioned the support the Australian government has for Nepal in enhancing sustainability and minimizing climate change impacts needed for the country.

“Climate change is a real threat, especially for South Asian countries like Nepal and India, which are already experiencing its impacts, such as melting glaciers and frequent floods. While we collaborate globally to tackle these issues, there is a strong need for regional solutions and cooperation, as we are the ones directly facing these challenges,” said Indian Ambassador to Nepal Naveen Srivastava.

The “Nepal BFSI Summit 2024” facilitated a series of dynamic panel discussions and technical sessions, enabling policymakers, environmental experts, and industry leaders to exchange critical insights. These sessions revolved around the theme's core aspects, such as fostering collaboration under “Showering People, Planet, and Cooperation,” leveraging “Innovation in Green Financing,” and navigating the “Paradigm Shift in Sustainable Financing.”

The panel discussions underscored actionable strategies and best practices to advance sustainable financing, enhance regional partnerships, and fortify Nepal's resilience to climate risks. This milestone marks not only a celebration of shared achievements but also a renewed commitment to advancing the BFSI sector's role in sustainable development and climate change.

FNCCI Signs Agreement With Korea Importers Association

The Federation of Nepalese Chambers of Commerce and Industry (FNCCI) and the Korea Importers Association (KOIMA) have signed a Memorandum of Understanding to promote Nepali products in the Korean market and expand investment.

The MoU was signed by FNCCI President Chandra Prasad Dhakal and KOIMA President Kim Byung-kwan at an event held in Seoul, South Korea on Thursday. KOIMA is an organisation established in South Korea to promote an industrial environment and provide easy access to goods by importing industrial raw materials and, especially, goods not produced locally.

FNCCI believes that cooperation with an organisation focused on imports will facilitate the expansion of Nepali products in Korea. This is expected to reduce the trade deficit between Nepal and South Korea, which currently stands at around Rs 7 billion.

Given that Nepal currently exports traditional goods such as felt, carpets and yarn, the FNCCI believes that cooperation with KOIMA will help find markets for industrial raw materials and other products.

At the event held to commemorate the 50th anniversary of diplomatic relations between Nepal and Korea and to sign the MoU, FNCCI President Chandra Prasad Dhakal stated that there is immense potential to strengthen economic relations between Nepal and Korea.



Speaking at the event titled ‘Investment and Trade Opportunities in Nepal’ organised by the Nepali Embassy in Seoul under the chief guest, Minister for Industry, Commerce and Supplies Damodar Bhandari, Dhakal said that Nepal's energetic and youthful workforce, natural resources and proximity to large markets are important for Korean investors. Dhakal provided information about the progress made in Nepal's investment environment and highlighted the recent reforms made with the active involvement of the FNCCI.

He informed about the government's steps to create an investment-friendly environment by amending eight investment-related laws. He also stated that endorsement of the framework of the Bilateral Investment Agreement is a significant step in facilitating foreign investment. Dhakal also highlighted Nepal's favourable economic indicators.

He informed the investors that foreign exchange reserves had reached around 17 billion US dollars and that Nepal had received its first-ever credit rating. He added that Nepal's rating was satisfactory in South Asia. Dhakal emphasised the importance of infrastructure development and invited Korean expertise and investment in roads, railways,

BUSINESS BRIEF

airports, urban planning, hotels, resorts, cable cars and smart cities.

Dhakal invited the Korean business community to explore trade and investment opportunities in Nepal and assured them of full support through the FNCCI's FDI Help Desk.

Nepal And Korea Inks Agreement On Trade And Investment

Minister for Industry, Commerce and Supplies Ddamodar Bhandari and his South Korean counterpart, Inkyo Cheong, signed a bilateral Trade and Investment Promotion Framework (TIPF) agreement on Thursday.

The agreement was signed in Seoul, Korea, on the occasion of the completion of 50 years of establishment of diplomatic relations between Nepal and the RoK.

On the occasion, Minister Bhandari expressed confidence that the TIPF agreement would take the diplomatic, cultural and economic ties between the two countries to a new high. He stated that the government was committed to creating a favourable environment for foreign investment in Nepal, said Ananda Bhatta, Minister' Bhandari's personal secretary.

South Korea's Trade Minister Cheong said that companies from his country have invested in hydropower, automobiles, and assembling, among other sectors, in Nepal. He opined that the TIPF agreement would take the relations and economic collaboration between the two countries to a new height.



Recalling the cordial ties between the two nations, Minister Cheong underscored on promoting partnership between them.

Chief Executive Officer of Investment Board Nepal, Sushil Gyawali, made a presentation on the investment climate and opportunities in Nepal. Industrialists and businessmen from Nepal and South Korea attended the programme.

Chief of the Bilateral Trade Division at the Ministry of Industry, Commerce and Supplies, Baburam Adhikari, made a presentation on the existing trade policy of Nepal and topics of improvement on it.

Officials from the Ministry, the Investment Board Nepal and the Embassy of Nepal in Seoul from the government side and some 30 businessmen including President of the Federation of Nepalese Chambers of Commerce and Industry (FNCCI), Chandra Dhakal, on behalf of the Nepali business sector, participated in the programme organised by the Korea Nepal Business Forum.

ADB-Nepal Fifty Years Of Partnership In Energy Sector

The photo exhibition, organised in collaboration between ADB and the Photojournalist Club, Nepal, concluded at the Nepal Art Council in Babarmahal and the Mahendra Narayan Nidhi Mithila Culture Centre in Janakpur.

The week-long photo exhibition was held in Kathmandu from December 3 to 9 and in Janakpur, Madhesh Province, from December 12 to 18, marking five decades of collaboration between the Asian Development Bank (ADB) and the Nepal Government in the development of Nepal's energy sector.



Madhesh Province's Minister for Energy, Irrigation, and Water Supply, Shesh Narayan Yadav, visited the photo exhibition in Janakpur.

After his visit, Minister Yadav remarked that the photo exhibition was meaningful.

He said that the exhibit depicted the work carried out by ADB in collaboration with the government of Nepal for electricity development.

Dwarika Kafle, president of the Photojournalist Club, said that the exhibitions held in Kathmandu and Janakpur helped high-ranking officials responsible for central and provincial government duties, private sector entrepreneurs, and the general public gain direct insights into the Asian Development Bank's (ADB) contributions to energy production, transmission, and distribution in Nepal in collaboration with the Government of Nepal.

Kafle said that the photo exhibition showcased the achievements and developments Nepal' made in the energy sector in collaboration with ADB in the last 50 years.

The exhibition was divided into four sections: production, transmission, distribution, and 'Beyond the Meter'.

Global IME Bank To Provide 5.5% Bonus Shares In Dividend

The Global IME Bank has decided to provide 5.5 per cent bonus share dividend for its shareholders.

The 18th general meeting of the bank held on Thursday unanimously approved the proposal to provide 5.5 per cent bonus share dividend proposed by the bank to its shareholders from the retained profit and capital adjustment fund of

the fiscal year 2023/24.

The general meeting approved the annual report and integrated financial statements presented by the bank's Chairman Chandra Prasad Dhakal on behalf of the board of directors.

The meeting has also passed a proposal to amend the memorandum of association and regulations to the extent of the capital increase to be maintained after the bonus share distribution, according to the press statement of the bank.

The bank earned a net profit of Rs. 6.13 billion in the fiscal year 2023/24.

After the proposed bonus share distribution, the bank's paid-up capital will reach Rs. 38.11 billion.

Chairman Dhakal said that the bank is committed to providing dividends to shareholders by fully complying with the policies announced by the government of Nepal and Nepal Rastra Bank.

He said that the bank plans to continue expanding business areas in a balanced manner under its business strategic plan.

The Global IME Bank has been honoured as the best bank in Nepal in two categories under the "Best Bank Award 2024" of Global Finance and "Euro Money Award for Excellence 2024".



Global IME Bank is a private sector commercial bank with a branch network in all 77 districts of the country.

The bank has been providing service to customers through more than 1,100 service centres, including 354 branch offices, 384 ATMs, 255 branchless banking services, 68 extension and revenue collection counters and three foreign representative offices.

The bank has been providing financial services to Nepali citizens from all over the world through remittance services.

The bank has been contributing to the economic prosperity of Nepal by operating remittance services from countries like the US, UK, Canada, Australia, Malaysia, South Korea, Japan, Saudi Arabia, Qatar, UAE, Bahrain, Kuwait, Jordan and India.

WB Approves USD 100 Million To Support Nepal's Policy Framework

The World Bank has approved USD 100 million to

support Nepal's Policy Framework for greener, more resilient and inclusive development and growth.

The World Bank's Board of Executive Directors has approved a USD 100 million development policy operation (DPO) to help Nepal strengthen its ongoing efforts to implement green, resilient, and inclusive development, read a press statement of the WB.

This is the second in a programmatic series of three DPOs which aims to improve the enabling environment for Nepal's sustainability pathway.

"This programmatic DPO series is a catalyst for Nepal to build greater resilience and sustainability, and drive and protect the basis for long-term growth

for all Nepal's," said David Sisen, World Bank Regional Country Director for Nepal, the Maldives and Sri Lanka.

"This operation supports Nepal's policy programme in a variety of sectors including green fiscal instruments, water security, irrigation, land use and management, sustainable forest management, and climate and disaster information systems."

Since 2021, the government of Nepal has laid out an ambitious programme of action in the area of environmental sustainability, resilience and inclusive development. This approach recognises the need for a development model to address the intertwined challenges of joblessness, pandemics, expanding economic opportunities for vulnerable groups, and climate and other environmental risks that impact Nepal's people, prosperity, and environment.

The World Bank DPO series anchors Nepal's ongoing shift to a more sustainable development path. Nepal's policies supported by the DPO series arose from stakeholder dialogues and Nepal's own development priority programmes and plans. These policies aim to improve air quality, expand hydro-meteorological services to better disaster risk reduction, improve water security by boosting year-round irrigation and safe water supply, strengthen community forest management, and enhance land use planning.

"Nepal continues to put in place a strong policy programme that recognises that resilience is best achieved when sustainability and inclusion are also pursued in an integrated way," said Stephen Danyo, World Bank Programme Leader for the Maldives, Nepal, and Sri Lanka and Task Team Leader for the operation.



Kathmandu Dialogue With Dugin



BY: DIPAK GYAWALI

On 23rd February 2024, Mitra Kunj, the alumni association of Soviet/Russian/CIS graduates, had organized a hybrid discussion on *Emerging Multipolarity in the South Asian Context* with the Russian political philosopher Alexander Gelyevitch Dugin at the Russian Cultural Center in Kamal Pokhari. The chief guest was former prime minister Jhala Nath Khanal and the discussions were moderated by Kathmandu School of Law Prof. Yubaraj Sangraula. Dialogue panelists were general secretary of the Maoist Communist Party Dev Gurung, former Nepali Kangress minister of culture and ambassador to India Deep Kumar Upadhyay, former chief secretary and ambassador to China Lilamani Poudel, as well as former ambassador to Russia Milan Tuladhar and yours truly.

Dugin is a product of lived Russian history. Though born into a family of a Soviet military intelligence officer, he came of age during the period that Gorbachev has termed Brezhnevite stagnation when the Soviet communist system was failing economically, culturally and politically. The youth were looking for alternatives across the spectrum from the occult to the irridentist and much in between. Dugin seems to have dabbled in many of these anti-Soviet trends even while formally studying philosophy and self-teaching himself English, French, German, Spanish and Italian.

His first book *Foundations of Geopolitics* came out in 1997 when Russia was at its post-Soviet nadir, with Boris Yeltsin having to beg Clinton for help to defeat his communist opponents in election. Written three years before the advent of Putin and during the full domination of a US unipolar moment and its NATO expansion despite what was promised to Gorbachev, it argued for Russia to see and develop itself as land-based Eurasian nation instead of a fully US-dominated maritime Euro-Atlanticist appendage. It naturally alarmed the US which saw tendencies of revanchism and even the occult and fascistic in the writing that was challenging its dominance.

His next major book *The Fourth Political Theory* appeared in 2009 almost a decade into Putin's rule that had significantly reversed the Yeltsin decline. Here Dugin examines three political ideologies that Russia suffered under – communism under Lenin and Stalin, German fascism that resulted in 22 million Russians killed during WW-II, and lib-

eralism of the 1990s that gave primacy to US-led market expansion and colonization of Russian resources. Dugin draws from Heidegger's philosophy of Dasein or "being" and eclectically filters the gist of the three ideologies after "neutralizing and decontaminating" their negative aspects to come up with his new, fourth political ideology. Although expectedly dismissed as schizoid by much of mainstream West, this work has found resonance among both left and right groups in the West, including Trump's advisor Steve Bannon, Erdogan of Turkiye and Brazilian far-right group New Resistance.

In 2012, he brought out his next major work *Theory of a Multipolar World* which critiques the hegemony of unipolar Western liberalism, its neoliberal capitalism and its culture of postmodernism, especially the wokeism it has degenerated into. In it he argues for an alternative to Western hegemonic universalism, a world where different civilizations and their values have respected space. Between 2018 and 2021 appeared *Ethnos and Society* where he tries to reverse Western sociology's privileging modern (Western) society over other social forms; *Political Platonism* where he deconstructs current mainly American concept of democracy; and *The Great Awakening* where he targets and demolishes liberalism's counter-attack against multipolarity in its service of hegemonic Western capitalism.

One striking feature of these works is how Dugin locates the wider global experience with Western liberalism (like "democracy" a much-misused word that actually extends its capitalist hegemony) in Russia's lived historical experience. Somewhat similar to the great political economist Karl Polanyi, he too sees fascism as an outgrowth of liberal capitalism, a distorted reaction of society when public interests that the state should have represented is wholly subsumed under profiteering market interests.

This exploratory path becomes a two-way street with the wider world impacting his thinking and changing his worldview. For instance, if earlier he saw China as an eastern hegemon similar to US in the west that should be internally de-hegemonized, later he became a supporter of China's civilizational ethos and gives lectures at China's Fudan University. Indeed, political philosophers down the ages, including Gandhi, have not been prophets with ready-made revealed wisdom they have carried from on high: rath-

er they have learned and refined their thinking along their long, pugnacious way.

In his Kathmandu zoom presentation on multipolarity – which incidentally was hacked but Mitra Kunj IT experts were able to restore the system back quickly and continue the discussions – Dugin highlighted a few key points:

Ø The six poles of emerging multipolarity – Chinese, Indian, Russian, Islamic, Latin American and African which are now represented in BRICS – are essentially civilizations different from the West. The challenge for them is to redefine scientific modernity and individual liberty from within their own basic civilizational values in a manner different from Western hegemonistic thinking. China has been most successful in redefining themselves and their polity via Confucian values even though initially they did so via Western Marxism.

Ø All BRICS countries are multiethnic and multireligious, and this requires serious interfaith dialogues as equals, even while being loyal to their origins and traditions and not succumbing to Western secularism. This is possible because there are certain undercurrents in each that find humane resonance in others. For instance, with Islam, its rich tradition of Sufi mysticism finds strong resonance with Hinduism and Buddhism.

Ø Even though political colonization ended in the middle of the last century, neo-colonialism (with forced military interventions) as well as mental colonization and subservience to Western values and global institutions spawned by them is still very strong. This is especially true in the social sciences and the humanities in all BRICS countries including Russia; and they all have to find a way of decolonizing their thinking.

Ø Although we are at the end of that Western colonization, the path forward for the Global Rest starting with BRICS countries cannot be a simple return to our pre-colonial past. It has to be a new and syncretic governance system without recourse to the internally hegemonizing Westphalian model.

Ø For instance, Hindu logic (Nyaya darshan) is far richer and more complete than Western Aristotelian. {He did not explicitly get into it but implied – as Julian Baggini has written – how Nyaya Darshan unlike Aristotelian three-member syllogism presents a five-membered one that merges deduction with induction and thus avoids Western “only true or false” binary polarization.} How to bring forth the best of such civilizational values is what the challenge

will be for South Asia.

In response from panelists, Jhala Nath Khanal spoke of the need to find an alternative to the West-dominated Bretton Woods system while Dev Gurung asked how US could discard UN resolutions and support Israeli genocide while they label anyone they disagreed with as “terrorists”. {This has become more ironic with Syrian terrorist al-Jolani with a ten-million-dollar CIA bounty on him has now become a “freedom fighter!”} Deep Kumar Upadhyay who has returned back to active politics to cleanse Loktantra thought this discussion itself was a major departure in the Nepali context. Leela Mani Poudel thought expanding military power and arms trade seemed to be the only visible US objective.

My own observations, to which Dugin had some quick responses, were on how Russian Orthodox Christianity which broke with Rome in 1054 and does not carry the burden of Crusades against Islam between 1095 and 1291, has more in common spiritually with Eastern religions than Roman Catholicism or its Western Protestant offshoots. It seems to have allowed Russia to better accommodate its own Muslim minorities and neighbours. South Asia’s challenge is to begin Hindu-Islamic syncretism where Sufi Prince Dara Shukoh and his Majma-ul-Bahrain left off in 1655 after being militarily vanquished by his Sunni fundamentalist younger brother Aurangzeb.

Similarly, US’s 2014 Maidan regime change in Ukraine and the following sanctions have accelerated Russia’s self-production and industrialization, leading to its rejuvenation while the West’s reliance on finance capital (and the export of its industrial capital to “under-polluted” Third World – former US treasury secretary Larry Summers’ notorious expression) is resulting in the debt and economic crisis we are seeing from Germany, France and UK to the US currently. It is a reminder of Italian socio-economist Giovanni Arrighi’s argument that reliance on finance capital as against manufacturing capital inevitably leads to a terminal crisis and the ultimate reorganization of world capitalism.

To recall Deep Kumar Upadhyay, discussions such as these are a major departure from the pro-West, anti-Russian Nepali political context of Loktantra which has yet to even respond positively to Russia’s proposal to help with thirteen infrastructure projects in May 2023. South Asia, like Nepal, is far behind other BRICS countries in rethinking multipolarity for the 21st Century.



Strengthening Relations

FM Dr. Rana's Visit to India Focuses on Strengthening Relations

By A CORRESPONDENT

During her recent visit to New Delhi, Foreign Minister Dr. Arzu Rana Deuba emphasized the importance of establishing more air routes from India to enhance connectivity. While she traveled to various European countries last week, her two-day trip to India held significant importance.

Since assuming the role of Foreign Minister, Dr. Rana has been actively working to foster strong ties with India and its leadership. She believes that a close relationship with India is crucial for Nepal's economic development.

Following Prime Minister KP Sharma Oli's visit to China just a month ago, Dr. Rana's visit to India was aimed at conducting official business and undergoing a personal health check-up.

Despite the fact that India has not yet extended an invitation to PM Oli for a visit, Dr. Rana has been using various channels to communicate PM Oli's interest in visiting India.

Dr. Rana has urged India to consider opening additional air routes, citing the potential benefits for tourism and bilateral connectivity.

Dr. Rana, speaking at the Indo-Nepal Economic Conference in New Delhi, India, emphasized the importance of the newly opened international airports in Lumbini and Pokhara, two significant locations in Nepal. She mentioned that due to the high construction costs of these airports, Nepal seeks support from its close neighbor, India, to help make them fully operational. Dr. Rana also urged private Indian airlines to consider starting services to these airports to strengthen economic ties and promote people-to-people connections between the two countries.

The Indo-Nepal Economic Conference, organized by Kathmandu University, Nepal Centre for Contemporary Studies, and EGROW Foundation, aimed to foster a comprehensive economic partnership between India and Nepal for shared prosperity and mutual growth in the region. Dr. Rana highlighted the deep-rooted relationship between the two countries, based on shared culture, geography, and economic synergies. She also discussed the progress made in bilateral cooperation, including cross-border infrastructure projects, electricity trade, and investments.

Minister Dr. Rana encouraged Indian investors to explore opportunities in sectors such as hydroelectricity, infrastructure, and tourism in Nepal. She emphasized the importance of closer cooperation among South Asian countries to create a stronger regional synergy for increased resilience, prosperity, and sustainability.

She highlighted that the Government of Nepal has provided various incentives to airline companies to encourage the expansion of services.

The minister also emphasized the significant potential of religious and cultural tourism in Nepal and India. She suggested that promoting their religious and cultural treasures as tourism



destinations could greatly benefit regional prosperity. Dr. Rana called for joint efforts to promote initiatives like the Ramayana Circuit and Buddhist Circuit for mutual gain.

During the conference, Dr. Rana urged Indian investors to consider investing in Nepal, noting that India is the largest investor in the country. She encouraged Indian private sector and entrepreneurs to explore the abundant investment opportunities in Nepal, citing the country's investment-friendly environment and recent improvements in policies and legislation to enhance the investment climate. Nepal has been awarded a 'BB-' rating by Fitch Ratings for its investment climate, positioning it as the second most attractive investment destination in South Asia after India.

She emphasized Nepal's willingness to establish Bilateral Investment Agreements (BIAs) with multiple

countries to attract foreign investors. Nepal provides attractive incentives such as favorable corporate taxation, import duties, and export facilitation. The country ensures full repatriation of investment income and prohibits the nationalization of private enterprises. Nepal is focused on policy stability to promote foreign direct investment (FDI) and engage the private sector.

Dr. Rana highlighted the importance of eliminating non-tariff barriers, enhancing border trade facilitation, finalizing mutual recognition agreements, fostering regional value chains and intra-industry trade, upgrading trade-related infrastructure, and seeking India's assistance in enhancing productive capacity to address Nepal's trade deficit with India.

Regarding cross-border connectivity trade, she mentioned the landmark agreement between Indian Prime Minister Narendra Modi and former Nepalese Prime Minister Sher Bahadur Deuba in April 2022. This agreement aims to export 10,000 MW of power from Nepal to India within a 10-year timeframe.

Other agreements also cover joint development of Power Generation projects in Nepal, the development of cross-border transmission infrastructure, bi-directional power trade with appropriate access to electricity markets in both countries based on mutual benefits, market demand, and applicable domestic regulations of each country, coordinated operation



of the national grids, and institutional cooperation in sharing the latest operational information, technology, and know-how.

“This agreement provides a compelling reason for hydropower developers to consider Nepal’s energy market as a worthwhile investment opportunity today. Additionally, the recent signing of a historic tripartite power sales agreement has allowed Nepal to sell 40 MW of power to Bangladesh through the Indian grid. We greatly appreciate India’s leadership in creating the conditions for this significant achievement.”

Highlighting the strong ties between Nepal and India, based on a shared cultural heritage and economic synergies, she praised India’s assistance to Nepal in education, health, infrastructure development, institutional capacity building, and industrialization, which has further deepened the relationship between the two countries.

She emphasized that Nepal has

successfully institutionalized peace and democratic governance through a historic political transformation, with its current focus on achieving sustainable peace and prosperity through rapid socio-economic development.

She also requested ongoing support and goodwill from the international community, especially from neighboring countries, to help Nepal achieve its goal of graduating from its LDC status by 2026 and meeting the Sustainable Development Goals (SDGs) by 2030.

She emphasized the importance of enhancing regional and sub-regional platforms like BIMSTEC, BBIN, and SAARC to promote economic integration and support bilateral economic partnerships. Dr. Rana urged India to prioritize Nepal within its ‘Neighborhood First’ policy, stating that strengthening economic ties based on mutual interests and prosperity would benefit both nations.



Damaging The Functional EIA Track



BY: BATU UPRETY

The essence of globally accepted and widely used predictive tool - the environmental impact assessment (EIA) - to make the socio-economic development projects environment friendly and sustainable has been mis-understood and sufficiently diluted in the recent years in Nepal. Countries and multilateral funding agencies are effectively applying the environmental assessment (EA) - either EIA or Initial Environmental Examination (IEE) - to know in advance the beneficial and adverse impacts along with the corresponding benefits enhancement and adverse impacts mitigation measures for the prescribed projects. The strategic environmental assessment (SEA) is conducted to assess environmental impacts of a policy or a plan or a programme (not of the project).

Nepal started assessing environmental impacts of the environmentally sensitive large development projects since late 1980s and advanced the use of this tool through the EIA Guidelines, and separate EIA Guidelines for forestry and industry sectors since 1993 and 1995 respectively.

Nepal enacted Environment Protection Act (EPA, 1996) and Environment Protection Rules (EPR, 1997) that contain several provisions to conduct IEE and/or EIA for the prescribed projects and to provide environmental clearance for their implementation. From the last five years, environmental clearance has been issued as per the provisions of the EPA (2019) and its Rules (2020) which repealed the 1996 EPA and 1997 EPR. The 2019 EPA introduced a term - environmental study-that includes brief environmental study (BES), IEE and EIA. It also provisioned to conduct strategic environmental analysis (SEA) to assess environmental impacts of a 'policy, programme or project'. Hence, BES or IEE or EIA or SEA is legally required for a "project" as per the new environmental law. This contradicts with the global and previous national practices.

Non-professional intervention affected over two decades of smooth practice in legally using the EA tool. This is considered a "departure" from its principle, process and practice. Few fundamental technical errors on EA provisions in 2019 EPA and 2020 EPR further derailed the process. Although the parliament enacted the EPA and the Council of Ministers approved its Rules, top level politicians and decision-makers considered EIA as an 'anti-development tool'

after three decades of its continuous and extensive use. Several people blame EA tool for obstructing the development process to hide inability for quality improvement of the EA report, and effective implementation of environmental measures, monitoring and auditing requirements as contained in the legally approved EA reports. Early approval of under quality EIA reports such as of Nijgadh international airport is also due to the 'heavy influence of the politicians'. Sporadic review informs of further erosion of the quality of the EIA reports.

Being engaged in internalizing and institutionalizing the EIA process in Nepal from mid-1980s to 2008, and in developing human resources for the proper application of this tool, I do occasionally browse the EIA reports made public by the Ministry of Forests and Environment (MoFE) and share my thoughts. This note is also the outcome of such a review.

MoFE made the EIA report of the Hotel Barahi Pvt. Ltd. public on BS 2081/08/14 (29 November 2024). This hotel was constructed in KMC-27, Kesharmahal (south to the Kesharmahal gate, across the road) with 98 beds in 67 rooms after approval of its IEE report. The project planned to restructure internally on its second floor and partially on the third floor and increase the capacity to 166 beds in 101 rooms and operate the hotel. Technically speaking, why is EIA required for such an internal adjustment to make an additional 34 rooms and 68 beds in an already built nine-storey building with existing ground floor and two basements?

Two legal provisions were used for conducting the EIA study for this hotel. They are: (i) construction, establishment and operation of a hotel or resort with over 100 beds; and (ii) construction and operation of a building that uses more than 20,000 liter groundwater daily as contained in Schedule 3 of the EPR, 2020. Regarding the first criteria, it is simply an internal rearrangement, and for the second criteria, it has planned to extract 29,500 liters of underground water, out of estimated needs of 34,500 ltr per day.

Environmental impacts depend upon the nature of project activities, location and value of location-specific resources, sensitivity of the impact receivers and socio-economic and cultural values of direct and immediate impact areas. EIA

is not a panacea. It simply provides project activity-based impacts on what will and might happen by constructing and implementing a project and how are beneficial impacts can be augmented, and adverse impacts mitigated? Browsing the report further has encouraged sharing highlights and they are partially summarized below:

1 MoFE approved its ToR on BS 2081/04/28 and issued approval letter after three days. The seven-member study team conducted field visit from BS 2081/05/10 to 13. A public hearing was organized on BS 2081/05/13. The proponent collected the recommendation letter from Ward # 27 and Kathmandu Metropolitan City (KMC) after 7 days of the publication of a notice on BS 2081/05/16. The proponent has followed the required legal process, but data collection, public hearing and collection of recommendation letters were completed within three weeks. It normally does not happen on other projects. Public hearing is conducted to share the draft report, and recommendation letter is collected after sharing the final EIA report. These legal provisions were introduced in mid-1990s to inform the project affected families (PAFs) and stakeholders on potential environmental impacts through public hearing and get their inputs, and recommendation letter to ensure that concerns and suggestions received during such a hearing are incorporated in the final report to be submitted for approval. Local government offers such a letter to the proponent on behalf of PAFs and stakeholders.



2 The report mentions direct impact area (50 m distance from hotel boundary), ward # 27 as the indirect impact area and KMC as whole impact area. EIA objectives are diffused. Location of the project (hotel) as mentioned in the EIA report is north from Ratnapark along Kantipath road, west from Kantipath, south from Thamel Chowk, Tridevi marga and Durbar High School, and east from old building of the US Embassy, and south gate of the Narayanhiti Royal Palace. Google search shows its location across the road, south from Kaiser Café, Kesharmahal.

3 Data on biological environment was collected through observation and by asking the local people. Interestingly, the report mentions data collection on type and condition of forests and species, plants and animals in grassland around the project area, and conditions of the wildlife and plants. In addition, river characteristics were collected through checklist and field observation. There are several irrelevant information included in the report such as land use, watershed condition, geology and soil under the existing envi-

ronmental condition.

4 The information contained under alternative analysis is also irrelevant and of no use.

5 Project-related environmental impacts, and measures proposed to enhance beneficial impacts and mitigate adverse impacts are not convincing. Some of the significant impacts are related to conflict, grievance management, health and safety of workers, pressure on existing infrastructure, urban beautification, traffic jam, etc. Training has been proposed for skill development of workers. Most of the proposed measures are difficult to differentiate with hotel activities (that are integral part of hotel management) and additional measures to address hotel-induced environmental impacts.

6 The report proposed to conduct baseline monitoring prior to the construction. Some of the monitoring indicators are related to land instability, land area, effectiveness of corrective and bio-engineering measures, water pollution due to unsafe management of hazardous waste, new settlements and population growth, land use change, mining and storage areas, rehabilitation of labor camp, community awareness activities etc.

7 About NRs 27 lakh is estimated for the implementation of environmental measures (NRs 13 lakh and 25 thousand), monitoring (NRs. 6 lakh and 30 thousand) and auditing (NRs. 7 lakh and 70 thousand).

Technically speaking, the need for an EIA for this hotel (room-making on two floors of the already constructed building) can be overruled. The proponent might be simply complying with the legal provisions than benefiting from such an assessment. Several impacts and mitigation measures contained in the report resemble those of development proposals planned for implementation in the rural areas. Several measures proposed are considered irrelevant. Most of the proposed measures to enhance environmental quality are an integral part of hotel management to maintain and improve its quality services.

Over four decades of my learning on the application of EIA as a predictive, pre-project, and location-specific tool and engaged in institutionalizing EIA system and developing human resources to conduct such an assessment call for immediate rethinking on the type and threshold of prescribed projects for this level of assessment to avoid or minimize the abuse of this tool.

PM OLI' CHINA VISIT

A Success For Business

FNCCI President Chandra Prasad Dhakal hailed the Prime Minister's visit to China as successful in conveying the message that Nepal has become an investment friendly environment: President Dhakal

By A CORRESPONDENT

Chandra Prasad Dhakal, President of Federation of Nepalese Industries and Commerce, has said that Prime Minister KP Sharma Oli's visit to China has succeeded in conveying the message that there is a good investment environment in Nepal.

Chairman Dhakal was speaking at an interaction program organized by News Agency Nepal on the implementation of BRI after the Prime Minister's visit to China.

Chairman Dhakal, who is also a member of the visiting team, said that during the visit, there was a good opportunity to brief the Chinese businessmen about the potential areas for private sector investment, existing laws, initiatives taken by the private sector, etc.

He said that there was a good discussion between the two parties on the amendment of traditional laws and facilitation of foreign investment. He claimed that having a credit rating is good in itself and it is also improving, which conveys the message of a suitable opportunity for investment in Nepal.

President Dhakal said that discussions were also held for direct flights from

major cities in China to Pokhara and Lumbini International Airports.

He said, "During the visit, it was a good opportunity to inform the Chinese businessmen about the areas of potential investment by the private sector, relevant laws and initiatives taken by the private sector.

Having a credit rating is good in itself and improving it has sent the message of a suitable opportunity for investment in Nepal. We have also asked for direct flights from major cities in China to Pokhara and Lumbini International Airport.

President Dhakal said that it is good for tourism that China has declared 2025 as the year of visiting Nepal. He informed that the development of road, air, rail and communication network has been prioritized.

Nepal-China Business Summit: Government and private sector commit to continuous reforms to attract foreign investment

The government and private sector have committed to continuous reforms to attract foreign investment, including Chinese investment, in Nepal. During Prime Minister KP Sharma Oli's visit to China, the Nepal-China Business Summit was jointly organized by the

Federation of Nepalese Chambers of Commerce and Industry (FNCCI), China Council for the Promotion of International Trade (CCPIT) and the Embassy of Nepal in China.

The summit emphasized policy and procedural improvements while advocating for investment expansion and trade facilitation. Aimed at promoting bilateral trade, developing the tourism sector and attracting Chinese investment to Nepal, the summit was graced by Prime Minister KP Sharma Oli as the chief guest.

He highlighted the improving investment climate in Nepal and urged investors to explore opportunities in the country. Acknowledging the historical ties between Nepal and China, he emphasized that these mutual relations have promoted economic development.

Prime Minister Oli underscored the priority given to cooperation between the government and the private sector in fostering a conducive business environment. He described the private sector as the backbone of the economy and reiterated the government's commitment to protecting both domestic and foreign investment. He also commended the FNCCI for its initiatives in promoting investment, tourism and exports internationally.

While acknowledging China as Nepal's largest investor and second largest trading partner, he expressed concern over the trade deficit between the two countries. Highlighting the market potential for Nepalese agricultural products in China, he called for efforts to facilitate trade. Addressing the summit at the CCPIT headquarters in Beijing on Wednesday, Chinese Vice Minister of Commerce Ling Ji noted the long-standing relationship and increasing economic activities between China and Nepal.

He mentioned China's growing investment in Nepal and assured further expansion in the future. Noting that China is Nepal's second largest trading partner, Vice Minister Ji pledged to facilitate transit for Nepal to trade with other countries through Chinese routes. He mentioned that Nepal would benefit from China's decision to provide duty-free access to products from least developed countries from December.

China is Nepal's largest committed investor and second largest in actual investment. Vice Minister Ji expressed China's willingness to cooperate with Nepal in tourism and agriculture, and suggested encouraging more airlines to expand services between the two countries. This is the second edition of the summit, following a similar one organized in September 2023. Addressing the summit, FNCCI President Chandra Prasad Dhakal outlined the initiatives taken to improve the business environment over the past year. He highlighted that the government, at the request of FNCCI, has amended eight investment-related laws and prepared a draft bilateral investment treaty.

Dhakal also announced Nepal's first credit rating, the second best in South Asia after India, which he said had created a secure environment for investors. He emphasized the need for proactive government and private sector efforts to improve border infrastructure and establish direct flights between China and Nepal at Bhairahawa and Pokhara airports.



Dhakal highlighted Nepal's abundant investment opportunities in hydropower, tourism, manufacturing and IT-enabled services. He noted that tourism infrastructure such as ropeways, theme parks and resorts have significant potential for foreign investment. Stating that Nepal is an attractive destination for Chinese tourists, he urged the Chinese government to prioritize Nepal in its tourism agenda.

FNCCI's request led to the formation of a High Level Economic Reform Commission and FNCCI President Dhakal, as a member, pledged to work towards improving the domestic business environment. He assured continued support to investors through the FNCCI's FDI Help Desk. Mr. Dhakal welcomed China's announcement to provide duty-free facilities for products from least developed countries, effective December.

CCPIT Vice President Zhang Shao-gang recognized FNCCI as a long-standing partner and emphasized the importance of the summit in promoting bilateral trade. He assured CCPIT's cooperation in increasing Chinese investment in Nepal and import of Nepalese products. He also announced upcoming economic partnership programs in collaboration with FNCCI. Sushil Gyawali, CEO of

Investment Board Nepal, highlighted Nepal's investment potential and the Board's role in facilitating Chinese investment.

Manoj Paudel, Chairman of FNCCI's Foreign Investment and International Relations Forum, identified opportunities in hydropower, tourism infrastructure, manufacturing and services in Nepal. He noted that Nepal's abundant natural resources and young labor force provide a comparative advantage. The summit was attended by 120 Chinese entrepreneurs and about 50 Nepalese entrepreneurs representing FNCCI, the Federation of Nepalese Industries, and the Nepal Chamber of Commerce.

Senior officials from both governments and members of the Prime Minister's delegation also attended. The summit was preceded by a business-to-business meeting. This was the fourth international summit organised by FNCCI in the past 18 months. Similar conferences were previously held in Beijing, New Delhi and Dubai in collaboration with CCPIT, Confederation of Indian Industry, and Dubai Chambers.

FOREIGN EMPLOYMENT **Loss And Benefit**

Nepal benefits from a significant amount of foreign currency sent by Nepalese workers abroad, bolstering the country's foreign currency reserves. However, there is a downside to this trend, as reports indicate a loss of young Nepali migrants working in foreign countries.

By A CORRESPONDENT

Nepal received remittances totaling Rs. 521.63 billion in the first four months of the current fiscal year 2024/25. According to the NRB, remittance inflows increased by 9.1 percent to Rs. 521.63 billion during this period, compared to a 22.5 percent increase in the same period of the previous year.

However, Nepal is also losing young population who went work in foreign countries. In US dollar terms, remittance

inflows reached \$3.87 billion in the review period, up from \$3.60 billion in the same period of the previous year. In a single month (from mid-October 2024 to mid-November 2024) of the current fiscal year, Nepal received remittances of Rs. 114.32 billion.

Net secondary income (net transfer) amounted to Rs. 568.26 billion in the review period, compared to Rs. 521.43 billion in the same period of the previous year.

The number of Nepali workers seeking first-time approval for foreign employment, both institutional and individual, was 147,478, while those seeking approval for renewal entry stood at 94,105. In the previous year, these numbers were 137,475 and 68,841, respectively.

Nepal's foreign currency reserves have seen a significant increase in the first four months of the current fiscal year, thanks to remittance inflows and controlled imports. The reserves reached a record high of Rs.



2,255.35 billion, covering over 15 months of imports. However, there is a downside to this success, as around 500 Nepali migrant workers die in foreign countries every year. Despite the economic benefits, the human cost of foreign employment is high for many families

The increase in reserves is attributed to strategic fiscal measures, improved remittance inflows, and tourism recovery. The central bank's reserves grew by 10.5% to Rs. 2,255.35 billion, with banks and financial institutions also seeing a significant increase in reserves.

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foreign employment, both institutional and individual, was 147,478, while those seeking approval for renewal entry stood at 94,105. In the previous year, these numbers were 137,475 and 68,841, respectively.

Current account surplus increases

The current account surplus grew to Rs. 143.42 billion in the review period, up from Rs. 97.10 billion in the same period last year.

In US dollar terms, the current account surplus reached 1.06 billion, compared to 730.58 million in the previous year. Net capital transfer in the review period was Rs. 2.47 billion, up from Rs. 1.59 billion in the previous year. Foreign direct investment (Equity only)

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inflows amounted to Rs. 5.76 billion in the review period, an increase from Rs. 3.65 billion in the same period last year. The balance of payments (BOP) surplus was Rs. 205.83 billion in the review period, up from Rs. 150.24 billion in the previous year.

In US dollar terms, the BOP surplus was 1.53 billion, compared to 1.13 billion in the same period last year.

14,000 Deaths In 15 Years

Over the past 15 years, more than 14,000 individuals who sought foreign employment have passed away. Since the establishment of the Secretariat of the Foreign Employment Board in the fiscal year 2065/66 until now, a total of 14,213 individuals have lost their lives while working abroad.

The Ministry of Labor, Employment, and Social Security shared this data in observance of International Migrant Workers' Day, which is being commemorated in Nepal throughout the week.

To mark this day, which falls on Wednesday, the ministry has planned various events from

December 16 to 22.

A week-long program has been organized by the Ministry of Labor, Employment, and Social Security under the leadership of Ministry Secretary Mukunda Prasad Niraula to honor the occasion.

As per the committee's information, only 3,440 workers have returned from serious illness and disability since the board was established.

Secretary Niraula stated that



these workers received financial assistance from the Foreign Employment Board after migrating to 111 different countries from Nepal.

The International Organization for Migration's 2024 Migration Report estimates that there are 28.1 million migrants worldwide,

with 16.9 million being migrant workers.

In response to potential discrimination against immigrants, the United Nations adopted the Convention on the Protection of the Rights of Migrant Workers and Members of Their Families in 1990, which came into effect on July 1, 2003.

International Migrants Day is observed annually on December 18 to raise awareness about migration challenges and opportunities, as well as to acknowledge the contributions of migrants globally.

Hence, this day is commemorated annually through a collaborative effort involving various stakeholders such as government entities, non-governmental organizations, private sector, trade unions, civil society, migrant workers and their families, and the media.

The role of foreign employment in driving Nepal's economy forward has been significant. The Ministry of Labor emphasizes the government's strategy to leverage the



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including 80,172 women, obtained labor approval (including resumption approval) from the Foreign Employment Department. The committee noted that the remittances sent by these workers have had a positive impact on their households, improved the human assets index, reduced economic risks for families in poverty, and significantly contributed to Nepal's economy.

capital, technology, skills, and expertise acquired through foreign employment to enhance the productivity and competitiveness of the labor force, which forms the foundation of the economy.

In the government of Nepal's policies and programs for the fiscal year 2081/82, there are provisions aimed at ensuring the safety and dignity of foreign employment. These include amendments to laws related to foreign employment, provision of free orientation training for skilled employment, revision of labor contracts, as well as the establishment of labor agreements and understandings with destination countries.

Furthermore, initiatives such as encouraging individuals seeking work abroad to open a free bank account for remittance transfers and implementing the Returnee Entrepreneurship Program are part of the government's efforts.

According to data from the National Bank, Nepal received re-

mittances totaling 14 trillion 45 billion 32 million rupees in the year 2080/81, marking a 16.5



percent increase from the previous financial year.

In the fiscal year 2080/81, a total of 741,297 individuals,

According to the October 2024 World Bank report, remittances account for more than a quarter of Nepal's gross domestic product. Toraise awareness about safe and dignified foreign employment among stakeholders, the ministry has decided to celebrate Immigrant Day with a week-long series of programs, as done in previous years.

Local and district-level agencies such as the district administration office, district police office, municipality, and rural municipality play a crucial role in preparing necessary documents like passports, skill train-



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ing, and orientation for foreign employment. Secretary Niraula emphasized the importance of International Migrant Workers' Day, highlighting its significance at the local level.

Minister Bhandari

Minister for Labor, Employment, and Social Security, Sharat Singh Bhandari emphasized the importance of utilizing the skills and capital acquired during foreign employment for the development of the nation. Speaking at an event organized by Tribhuvan University, Central Department of Population Studies, and the International Organization for Migration (IOM) on International Migrants Day, Minister Bhandari highlighted the significance of investing these resources in the self-employment sector to contribute to the country's economic growth.

He acknowledged the signifi-

cant number of Nepali youths working abroad and emphasized the potential benefits of bringing back the skills and capital they have acquired to support Nepal's development. Minister Bhandari mentioned that the government is working on providing collateral-free loans to individuals planning to seek foreign employment, aiming to reduce their reliance on high-interest loans. Stating that the government is serious regarding the safety of migrant workers, the Labor, Employment and Social Security Minister urged the youths to go on foreign em-

ployment only through the authorized agencies and after acquiring the required skills.

He mentioned that the government is working to address the issues faced by Nepalis who have gone abroad without proper work permits and encountered difficulties. Mukunda Prasad Niraula, the Secretary at the Ministry of Labour, Employment, and Social Security, stated that the Ministry is conducting a study

on the National Migration Policy with the help of an expert committee. He emphasized the government's commitment to ensuring the well-being of Nepali citizens working abroad. Despite the lack of job opportunities in Nepal, the government cannot completely prevent people from seeking employment abroad. The focus is on sending individuals for foreign employment while ensuring their safety and protection.



Korean Companies Are Supporting Environmental, Social, And Governance (ESG) In Nepal

Korean companies, whose dedication and investments have not only strengthened bilateral economic cooperation but also enriched the lives of many in Nepal.



BY: PARK TAE-YOUNG

It is my great honor to welcome you all to the 2024 KO-RE-SEA CSR Forum in Nepal, an event dedicated to celebrating the enduring partnership and mutual progress between our two countries.

This year holds special significance as we mark the 50th anniversary of diplomatic relations between Korea and Nepal a milestone that reflects the depth of friendship, cooperation, and shared aspirations between our peoples.

Today, we gather not only to reflect on the success of our partnership but also to recognize the significant contributions made by Korean Companies in supporting Environmental, Social, and Governance (ESG) principles and Corporate Social Responsibility (CSR) activities here in Nepal.

These initiatives, ranging from sustainable development projects to community empowerment programs, reflect the unwavering commitment of Korean companies to fostering positive impacts on the environment and society in Nepal.

From donation for local people to capacity building, these activities stand as a testament to the deep respect and care Korea holds for the people and future of Nepal. Allow me to express my heartfelt gratitude to these visionary Korean companies, whose dedication and in-

vestments have not only strengthened bilateral economic cooperation but also enriched the lives of many in Nepal.

At the same time, the success of these endeavors relies on the collaboration and support from all stakeholders. As we move forward, I would like to request the con-

tinued cooperation of the Government of Nepal in ensuring a favorable investment environment for foreign companies. By fostering an ecosystem of trust, transparency, and mutual benefit, we can encourage more dynamic and impactful partnerships that contribute to the sustainable development of both our countries.

This forum represents an opportunity to deepen our understanding of

how CSR initiatives can drive sustainable growth and inclusive prosperity. It also symbolizes the enduring friendship between Korea and Nepal, built on a foundation of mutual respect and shared goals. Let us take inspiration from today's discussions and commit to advancing our collaboration for the benefit of our people. Together, let us ensure that the next 50 years of our partnership are even more remarkable.

Park Taeyoung is the Ambassador of the Republic of Korea to Nepal, Excerpts of the statement delivered at 2024 Corporate Social Responsibility (CSR) Forum in Nepal organised by the Embassy of the Republic of Korea in Nepal.



NEPAL ELECTRICITY SUPPLY

Facing Severe Shortfall

Nepal is currently experiencing a significant shortage in electricity supply due to a decrease in domestic production, limited imports from India, and the ongoing challenges in the power sector. The 456 MW Upper Tamakoshi plant, which has been delayed due to a recent landslide, is expected to begin generating electricity soon. Despite efforts to remove Kul Man Ghising, the Managing Director of Nepal Electricity Authority (NEA), he continues to oversee the reconstruction work and preparations for the plant's operation. If all goes smoothly, the Upper Tamakoshi plant is projected to reach full capacity by the first week of January.

By A CORRESPONDENT

As the country is on the brink of a severe electricity crisis, there is a need for a consistent effort from Kul Man Ghising, the head of Nepal Electricity Authority (NEA). The government is working to remove him at any cost.

To prevent a potential power outage, the reconstruction of the flood-damaged 456 MW Upper Tamakoshi Plant is essential. Despite facing a possible crisis, MD Ghising, who has been working tirelessly to restore power, is disregarding

the conspiracy against him.

Due to a decrease in electricity generation from power plants operated by Independent Power Producers (IPPs) to one-third and an increase in demand due to lower temperatures, Nepal's electricity supply is under strain.

With the political leadership failing to negotiate with India for electricity imports during peak demand, Nepal's options to manage the peak demand of over 2300 MW are limited. The situation could

worsen in February if the 456 MW Upper Tamakoshi plant is not operational. Recognizing the challenges in power generation and supply, a group of industrialists has criticized NEA for cutting electricity supply to industries during peak hours.

Speaking with reporters, MD Ghising said that until the 456 MW Upper Tamakoshi Plant comes into full operation, there will be some power cuts in the evening in the industrial area. He assured that there will be no cuts for other customers.

Although a handful of industrialists are always against NEA, a large number of general consumers feel a sigh of relief with the trust and confidence in MD Ghising.

As the reconstruction work is in full swing in the 456 Upper Tamakoshi project, targeting the deadline of December 25 for partial generation and full operation by the second week of January, MD Ghising is confident that even the current partial power cuts in industrial areas will ease after December 25.

NEA has stated that until production starts from the 456 MW Upper Tamakoshi, it is project, there may be some power cuts in industrial areas during peak evening times when there is higher electricity demand.

Just last week, MD Ghising, who is also the chairperson of Upper Tamakoshi Hydropower Ltd, spent two nights at the project site in the first week of December.

Mohan Prasad Gautam, Chief Executive Officer of Upper Tamakoshi Hydropower Ltd, visited



twice and spent three days this week to accelerate the work for the partial generation of power.

With the onset of winter, when the water levels in rivers and streams decreases, the production capacity of the run-of-river (RoR) hydropower projects in the country will decrease by one-third.

Due to the cold weather, the demand for electricity will increase

during this time, but the production of hydropower projects, which have the largest share in Nepal's electricity system, will decrease. In order to manage the demand and supply of electricity during winter, electricity should be imported from India

Ghising, managing director of Nepal Electricity Authority, said that there is a problem in power management during the winter peak period due to the shutdown of production from the largest 456-megawatt hydropower project in operation this year.

Managing Director Ghising clarified that there is no need to cut power supply to customers other than industrial customers during peak hours. Due to incessant rains on October 11th and 12th, the structure of Upper Tamakoshi was damaged.

Upper Tamakoshi is being repaired to start electricity generation by December 25 and to run it during peak time within 15 days. The project can be run at full capacity for 4 hours during the peak time by





storing water during low electricity demand.

The Central Electricity Authority of India has allowed the Nepal Electricity Authority to import electricity up to 654 MW daily through the Dhalkebar-Muzaffarpur 400 kV cross-border transmission line and 54 MW through the Tanakpur-Mahendranagar 132 kV transmission line until the next Chait 2 (March 15, 2025). However, during the peak hours from 5 pm to 9 pm, electricity cannot be imported. After that, from 3 Chait 2081 to 16 June 2082 (March 16 to June 30, 2025), permission has been given to import only during solar hours, i.e., from 6 am to 6 pm.

Managing Director Ghising said that the Upper Tamakoshi is also closed, and because they cannot import electricity from India for 4 hours during peak times, the industrial sector has to reduce electricity consumption.

Ghising said, “We have not received permission to import during peak times. If the Upper Tamakoshi was in operation, more water

could be imported in the afternoon, stored in the Tamakoshi reservoir, and used during peak times.”

“The repair of the Upper Tamakoshi is being progressing rapidly, but until the project is completed, there is a situation where power needs to be cut during peak hours in the industrial area.”

Last Friday around 3:30 AM, power supply was affected in the Bara and Parsa industrial corridors of Dhalkebar West when the wire (conductor) of the Dhalkebar-Nawalpur 132 kV transmission line snapped. The power supply has been regular since the line was repaired and put into operation on Monday afternoon.

Similarly, a circuit was damaged

by a tree falling at a place called Baitadi Khochlek under the 132 kV transmission line from Chamelia in Darchula to Attaria in Kailali. The line is being repaired. Ghising, the Managing Director of the Nepal Electricity Authority (NEA), is actively overseeing multiple projects in Nepal to speed up construction efforts. His recent visits have boosted progress on the Udipur-Markichoke-Bharatpur segment of the 220 kV Marsyangdi Transmission Line Corridor Project. During visits to the Upper Tamakoshi, Tanahu Hydropower, and Marsyangdi Corridor Transmission Line projects, Ghising focused on expediting repair work and project timelines.

The Udipur-Markichoke-Bharatpur section of the Marsyangdi transmission line is expected to be completed by May 2025. Ghising’s rigorous schedule aims to ensure uninterrupted power supply to over 98% of the population in all 77 districts. His hands-on approach helps address challenges and boost productivity on various projects, including transmission lines and hydropower initiatives. Ghising’s regular site visits are crucial in overcoming delays caused by social, environmental, and contractor-related issues.

The Marsyangdi Corridor 220 kV



Transmission Line Project is progressing with the construction of a transmission line from Udipur Substation in Lamjung to Markichok in Ambukhairni in Tanahun, connecting to the new Bharatpur Substation in Amptari, Bharatpur Metropolitan City in Chitwan. Private sector hydropower projects along the Masryangdi, Dordi, and Trishuli rivers are being advanced through subcontracting of the Udipur-Markichoke-Bharatpur transmission line section. The goal is to complete this section by May next year to enable the transmission of power generated during the rainy season. The Nepal Electricity Authority (NEA) is providing support and monitoring the construction to ensure timely completion.

The project manager instructed the project management team to address land use, tree felling, land acquisition, and right of way issues in the forest area under the transmission line and establish a construction site.

He contacted the Chief of the Divisional Forest Office of Chitwan and Tanahun to expedite the approval process for land use and tree felling in the forest area and provide necessary support for the construction of the transmission line.

116 towers need to be built on the 40 km Udipur-Markichoke transmission line, with foundations already laid for 90 towers. Additionally, 83 towers need to

be constructed on the 28 km Markichoke-Bharatpur transmission line, with foundations laid for 38 towers. Construction work is ongoing at 6 locations, and all necessary equipment and materials have been supplied.

The construction of the transmission line from Udipur to New Bharatpur via Gorkha, Tanahun will require 69.69 hectares of forest land and the felling of 10,225 trees. The project manager, Narayan Regmi, mentioned that the process for land use and tree felling per-



missions in the forest area is underway, with tree felling already initiated in some areas. Private land for tower pads has been acquired, and the compensation process for land and structures in the right of way is in progress.

Energy entrepreneur Mohan Karki, representing private sector power producers, emphasized the importance of timely construction of the transmission line to avoid significant losses for the state. Construction has commenced with sub-contracts initiated with the consent of

hydropower developers along the Masryangdi and Trishuli river corridors.

Karki stated that upon completion of the transmission line, an agreement was made to terminate the current alternative arrangement of hydropower projects in the river corridor by the end of the fiscal year 2081-82.

A 5-member monitoring committee has been established to oversee the construction of the transmission line and engage with stakeholders.

The Masryangdi Corridor Transmission Line Project involves four 220 kV substations, with Udipur and New Bharatpur substations already completed. Lampung's Khudi substation is nearing completion, while Manang's Dharapani substation is still under construction. This project aims to transmit

approximately 1,600 megawatts of electricity from Masryangdi and its tributaries to the national grid.

A delegation from the Asian Development Bank (ADB) and Nepal Electricity Authority (NEA) visited the Tanahun Hydropower Project, a 140 MW reservoir being constructed on the Seti River in Tanahun.

The team, led by Arnaud Cauchois, Country Director of ADB's Nepal Resident Mission, and Kul Man

Ghising, Chairman of the board of directors of Tanahun Hydropower Ltd and Managing Director of NEA, inspected the project's progress, including the main dam, underground power plant, and tunnel construction. Discussions were held with project stakeholders to address construction challenges and ensure project timelines are met.

Shrestha, Managing Director of Tanahun Hydropower Ltd., and Shyamji Bhandari, Project Manager, provided updates on the construction progress and challenges faced. They discussed additional land acquisition issues with local authorities and requested support to resolve them.

Arnaud Cauchois, Country Director of ADB's Nepal Resident Mission, emphasized the importance of addressing current issues promptly to ensure timely and quality completion of the project. MD Ghising highlighted the project's significance in balancing electricity demand and supply during the dry season.

The construction of power houses and transmission lines is nearing completion, but the dam construction remains a critical focus. The project is 63% complete, with an expected completion date of May 2026.

The main dam on the Seti Riv-

er will be 140 meters high, with grouting work underway in Package-1. Special attention is being given to dam construction to meet project timelines.

Construction of the main dam is set to begin, with Package-1 completion at 36% by Song Da Corporation, Vietnam - Kalika Construction (Pvt.) Ltd. Nepal JV. Package-2 involves concrete lining of a 1493m tunnel, with the water level at 213m and electricity generation in an underground power station via a long penstock. Sino Hy-



dro Corporation, China is handling Package-2 construction, including the tunnel, powerhouse, and equipment installation. Package-2 progress is at 62%, with the penstock connection nearing completion.

Package-3 involves K.E.C. constructing a 220 KV transmission line from Damauli to Bharatpur, with 74% progress. The social development program includes the completion of Tanahun Rural Electrification and Distribution System Strengthening Project, with two

substations and a 33 kV line for local power supply.

Additionally, community development projects, including education, health, and infrastructure, have been completed in the project areas, with ongoing skill-based training for project-affected individuals.

The company's capital structure and financial management projects cost a total of US\$505 million, with funding from ADB (\$15 million), JICA (\$184 million), EIB (\$85

million), and the Government of Nepal/NEA (\$86 million). The 126 MW Lower Seti Hydropower Project is advancing using water from the Madi River. Sanjen Hydropower Project has started commercial production, adding 42.5 MW to the national grid.

The project is developed by Sanjen Hydro-

electric Company Limited in Rasuwa district. The 111 MW Rashuwagadhi project has also started generating power. Sanjen (Upper) Hydropower Project is supplying electricity to the grid. Middle Bhotekoshi Hydropower Project is in the final stage of completion and will s

tart generating power soon. MD Ghising is working to ensure uninterrupted electricity supply amid government efforts to remove him from his post.

BUTWAL-HETAUDA

Connected By 220 kV

The completion of the New Butwal-Bardghat 220 kV transmission line has upgraded Nepal's transmission system to 220 kV between Butwal and Hetauda

By A CORRESPONDENT

This new infrastructure allows for the transmission of over 1200 MW, making it the longest 220 kV transmission line in the country. Previously, this section was connected by a 132 kV transmission line. The Nepal Electricity Authority (NEA) has charged the New Bharatpur Substation to New Butwal at Bharatpur Metropolitan City-11 Amptari in Chitwan. The construction of the new Butwal-Bardghat 220 kV double circuit transmission line aims to enhance the reliability of the electricity transmission system, support

hydropower projects in the western region, and facilitate bilateral and regional electricity trade between Nepal and India.

After completion of New Butwal-Bardghat 220 kV transmission Line, Nepal's transmission line system has transformed with 220 kV from Butwal to Hetauda.

The construction of a 21.5 KM transmission line from Sunwal Municipality-13 Surya Basti in Nawalparasi (Bardghat Susta West) to Bardghat Municipality-5 in the same district has been completed and put into operation on Thursday (December 12). The transmission line has a capacity to carry approximately 1,200 megawatts of electricity.

The 220 kV Kaligandaki Corridor and 220 kV Transmission Line Link from New Butwal to New Bharatpur to Hetauda, starting from Myagdi Dana and ending at the New Butwal Substation, have been constructed to integrate the power from hydropower projects planned on the Kaligandaki River and its tributaries into the national grid.

Kulman Ghising, the Managing Director of Nepal Electricity Authority, mentioned that the 220 kV Transmission line backbone has been established for east-west electricity flow from Bharatpur, which will enhance voltage and improve the overall system's reliability.

Ghising stated, "It will facilitate the export of surplus domestically consumed electricity to India through Dhalkebar

Electricity can be transmitted from New Bharatpur to Hetauda and New Butwal. The construction of the New Butwal-Gorakhpur 400 kV second international transmission line with India is currently underway.

The estimated cost of the New Butwal-Bardghat transmission line, funded by the Nepal government, NEA, and a concessional loan from the Asian Development Bank, is approximately one billion rupees.

A 4.5-kilometer, four-circuit (multi-circuit) 220 kV line has been built from Sunwal municipality-13 Badera to the New Butwal substation. The Kaligandaki Corridor 220 kV transmission line is connected to the same multi-circuit tower.

The project aims to enhance and reinforce the internal transmission and distribution system for domestic electricity consumption and to facilitate bilateral and regional electricity trade.

Vishwaranjan Mishra, the head of the project, stated that the progress of the transmission line construction has been hindered by delays in obtaining approval for land use and tree felling in the forest area, the impact of the Covid-19 pandemic, and the environmental impact assessment process, particularly as the project is situated in the Chure region. The

construction of the transmission line was awarded to Power Chain SEPCO in the month of Paush in 2076, and the agreement was put into effect in Asar of 2077.



and the import of electricity during winter shortages, which can then be distributed to the western region.

"The completion of the new Butwal-Gorakhpur second cross-border transmission line will further enhance opportunities for electricity import/export." He added, "This will particularly benefit electricity generated from the Kaligandaki and Marsyangdi rivers and their tributaries."

The electricity generated by the hydropower projects in the Masryangdi River catchment area will be transmitted to the new Bharatpur substation via the Masryangdi Corridor 220 kV transmission line.

NEPAL-INDIA ENERGY TRADE

A Silver Lining For Nepal

Challenging the belief in Nepal that India is not interested in buying Nepali electricity, the Nepal Electricity Authority (NEA) has demonstrated that India is a significant market for Nepal's hydropower by exporting electricity worth Rs. 13.04 billion to India in just five months

By A CORRESPONDENT

If Nepalese political leadership can establish trust with Indian leadership, Nepal stands to benefit greatly from India's increasing demand. Thanks to a goodwill gesture from Indian Prime Minister Narendra Modi, Nepal is profiting significantly from trading electricity with India.

India is allowing Nepal to export its surplus energy and avoid wastage, enabling Nepal to sell its excess electricity to the Indian market for five seasons. As per the Nepal-India agreement, Nepal has the potential to export up to 10,000 MW of ener-

gy to India.

To realize the goals set by the political leadership, it is essential to have dedicated and competent individuals at the execution level. Kul Man Ghising, the Managing Director of NEA, along with officials from Indian trading and utilities, have played a crucial role in countering a negative narrative aimed at tarnishing India's image.

By exporting electricity worth Rs. 13.04 billion in the first five months of the current fiscal year, NEA has

demonstrated the significant opportunities in India for Nepalese electricity.

According to NEA, approximately 1.76 billion units of electricity valued at Rs. 13.04 billion were exported to India from July 16 to December 15, 2024, in the current fiscal year 2024/25.

The NEA has been exporting surplus electricity to India during the rainy season for the past few years, with an average rate of Rs. 7.39 per unit.

The surplus electricity is sold at competitive rates in the day-ahead and real-time markets of the Indian Energy Exchange (IEX) and to the states of Haryana and Bihar under bilateral medium-term power sales agreements.

The transactions are conducted in Indian rupees, resulting in an income of IRs 8.15 billion for the Authority during the review period.

The highest electricity export revenue was Rs. 4.15 billion in the month of Shrawan (July 16 to August 16), while the lowest was Rs. 281.4 million in the month of Mangsir (November 16 to December 15). In Bhadra (August 17 to September 16), the NEA exported electricity worth Rs. 3.68 billion, followed by Rs. 3.07 billion in Ashoj (September 17 to October 16) and Rs. 1.87 billion in Karkti (October 17 to November 15).

The Managing Director of NEA, Ghising, stated that the export of electricity was impacted primarily by the damage to the 456 MW Upper Tamakoshi Hydropower Project caused by floods and landslides in the last week of September. Power generation from the hydropower project was halted on September 28.

He explained that electricity exports declined in the subsequent months due to the closure of Upper Tamakoshi and the decrease in power production from other hydropower projects as the dry season began. Consequently, power had to be im-

ported earlier this year compared to last year to meet domestic demand.

Currently, electricity exports have ceased, and imports have commenced, he confirmed.

As winter approaches, the electricity generation from hydropower projects is decreasing due to reduced water flow in rivers and streams. Therefore, electricity will need to be imported during the winter months to fulfill domestic electricity requirements.

He mentioned that once water flow



in the rivers increases, electricity exports will resume. Additionally, starting this year, 40 MW of electricity has been exported to Bangladesh through India.

The NEA stated that a target of approximately Rs. 30 billion has been set for electricity exports in the current fiscal year. However, the export goal may be impacted by the damage caused to hydropower projects and transmission lines by floods and landslides. The floods and landslides specifically affected the Upper Tamakoshi and other small hydropow-

er projects, as well as the Kabeli Corridor transmission line.

The flood in Maikhola resulted in damage to the Kabeli Corridor, leading to a reduction in electricity production from projects connected to that line, totaling around 200 MW. This disruption in production affected electricity exports in October and November.

The reconstruction of the Upper Tamakoshi project is progressing and is expected to be operational by December 25. Additionally, the

reconstruction of the Kabeli Corridor transmission line has been completed and is now operational. With the decrease in water flow in rivers and canals during winter, the electricity production from hydropower projects is expected to decrease, resulting in a gradual decline in electricity exports as production will focus on meet-

ing domestic demand.

The NEA has so far received approval from India to sell 941 MW of electricity generated from 28 projects in the Indian market under the competitive market and medium-term power sales agreements.

If India had not permitted the sale of electricity, Nepal, with a surplus of over 1000 MW during the five-month rainy season, would have had to waste the energy, resulting in significant losses.

ISRAELI AMBASSADOR SPEAKS

Israel For All Possible Support To Nepal

Ambassador of Israel to Nepal Shmulik Arie Bass Israel is ready to welcome 2000 recently selected Nepali caregivers

By A CORRESPONDENT

Ambassador Shmulik Arie Bass said that information from Arab sources indicates that Nepali citizen Bipin Joshi is alive and being held by Hamas terrorists.

Speaking at a press conference at his residence, Ambassador Bass stressed that Israel is making every effort to secure the release of the remaining 100 hostages held by Hamas. He announced that the 2,000 Nepalese caregivers will soon travel to Israel as part of an intergovernmental agreement.

In addition, he noted that the Israeli government is providing financial assistance to the families of 10 Nepalese students who lost their lives in a Hamas attack, and stated that support for Nepalese is equal to that for Israeli citizens. The final list of caregivers selected was published transparently through a lottery system from over 4,000 applicants.

Ambassador Bass also mentioned that countries such as Thailand and Congo have begun to send their students to Israel as part of the Learn and Earn program. He emphasized that the relationship between Israel

and Nepal has been strong and cooperative since the establishment of diplomatic relations 65 years ago under Prime Minister BP Koirala.

He claimed that since the establishment of diplomatic relations, more than 3,000 Nepalese agricultural specialists have traveled to Israel and



returned with advanced expertise. According to him, a large number of young Nepalese who have returned after completing study and earning programs are helping to modernize and commercialize the country's agricultural industry.

Ambassador Bass also condemned the recent ICC ruling against Prime Minister Benjamin Netanyahu, calling it an unfair verdict against a

democratically elected leader. According to him, the ruling encourages terrorist groups like Hamas to murder innocent people.

"The anti-Semitic decision of the International Court of Justice in The Hague is a modern-day Dreyfus trial, and it will end the same way," Prime Minister Netanyahu said in his statement.

The Prime Minister said, "These judges did nothing, they did nothing against the real war crime committed against the millions who have been murdered or uprooted by the dictatorship in Iran, Syria and Yemen.

To save the lives of Israeli civilians, Ambassador Bass explained that Israel is fighting Iran's proxy terrorist organizations, including Hamas, Yemen, Hezbollah, and countless others. He warned that if Hezbollah abides by the recent cease-fire agreement with Lebanon, it will win. In order to defend thousands of its people in northern Israel, Israel launched an attack on Hezbollah in southern Lebanon.

He said Israel wants to live in peace. The latest attack on terrorist groups is to defend innocent people.

The Significant Contribution Of Women To Mountain Tourism



BY: MANISHA PUDASAINI

Tourism serves as a significant catalyst for cultural exchange, community enhancement, and the stimulation of global economies. In 2023, the tourism industry is projected to account for 9.1% of the global GDP, generating millions of jobs and nearing pre-pandemic figures.

Tourism plays a crucial role in Nepal's economy, accounting for over 6.7% of the national GDP and serving as a significant source of foreign currency. The diverse geography of the country, which includes the Terai plains and the towering Himalayas, establishes it as a leading destination for travelers, with each region offering unique attractions. A significant development in the tourism industry is the growing participation of women, especially in the realm of mountain tourism.

In Upper Mustang, women have traditionally held an indirect and often unacknowledged role in the tourism industry. Their contributions were primarily viewed as an extension of domestic responsibilities rather than a formal economic participation. Due to restricted access to education and the region's remoteness, many women remained in conventional roles.

As tourism expanded, there emerged a necessity for new competencies, including language proficiency and hospitality training. This development enabled women to assume prominent leadership positions, thereby facilitating their financial independence, enhancing their social recognition, and fostering a sense of self-worth. This transition represented a significant transformation in their roles within the community.

Currently, women constitute over 75% of the hospitality workforce in Upper Mustang. This demographic shift has not only provided them with financial autonomy but has also elevated their social standing. Young female entrepreneurs are leveraging digital platforms such as Facebook, Instagram, and Google Maps to promote their businesses to a worldwide audience. This trend underscores the adaptability and resilience of women in capitalizing on the opportunities arising from the burgeoning tourism sector. By occupying key positions, they have become essential contributors to the tourism experience in the region.

Women in Upper Mustang fulfill the role of cultural ambassadors, directly engaging with tourists to highlight local traditions, culinary offerings, and customs. The cooks employed in guesthouses prepare exceptional dining experiences that combine traditional tastes with international elements, thus elevating the region's charm.

Despite these advancements, women continue to encounter con-

siderable obstacles. Social norms and gender dynamics persist in restricting their access to essential resources, including education, training, and financial assistance. Women from more affluent communities, such as the Bista and Gurung, enjoy better access to these opportunities, whereas those from marginalized groups, like the Ghara, face systemic inequalities.

The seasonal nature of tourism further exacerbates the vulnerabilities experienced by women, particularly those from disadvantaged backgrounds. Many struggle to maintain their businesses during the off-peak season. Additionally, the scarcity of local labor has prompted migration from other rural areas in search of job opportunities.

Regrettably, young migrants frequently find themselves in low-wage, labor-intensive positions within the tourism industry, which intensifies the issue of child labor. For numerous young women, early familial responsibilities hinder their ability to pursue education, thereby perpetuating cycles of poverty and restricting future prospects.



Since the advent of federalism, the local government in Upper Mustang has become increasingly proactive in promoting women's involvement in mountain tourism. Training initiatives, such as those focused on cooking and weaving, have equipped women with valuable skills that are marketable, enabling them to diversify their income streams and attain financial independence.

Infrastructure enhancements in Upper Mustang, including improved roads and transportation systems, have significantly increased tourism and generated new business prospects for women. The integration of modern financial technologies, alongside traditional savings methods like dhukuti, has empowered women to safeguard their livelihoods and invest in their enterprises. Consequently, women are achieving greater financial and social independence, thereby contributing to the local economy and supporting their families. Their resilience, leadership, and empowerment are pivotal in fostering personal development and advancing the tourism sector in Nepal. These women are not only facilitating economic progress but also instigating social transformation, illustrating the beneficial effects of tourism on individuals and communities.

Manisha Pudasaini, who recently earned her Master's degree in Development Studies from Kathmandu University, possesses a profound interest in migration, mountain tourism, and sustainable livelihoods. She is dedicated to connecting global concepts with local solutions to foster equitable growth and cultivate resilient communities through both research and practical initiatives. She can be reached at pudasaini.manisha@gmail.com.

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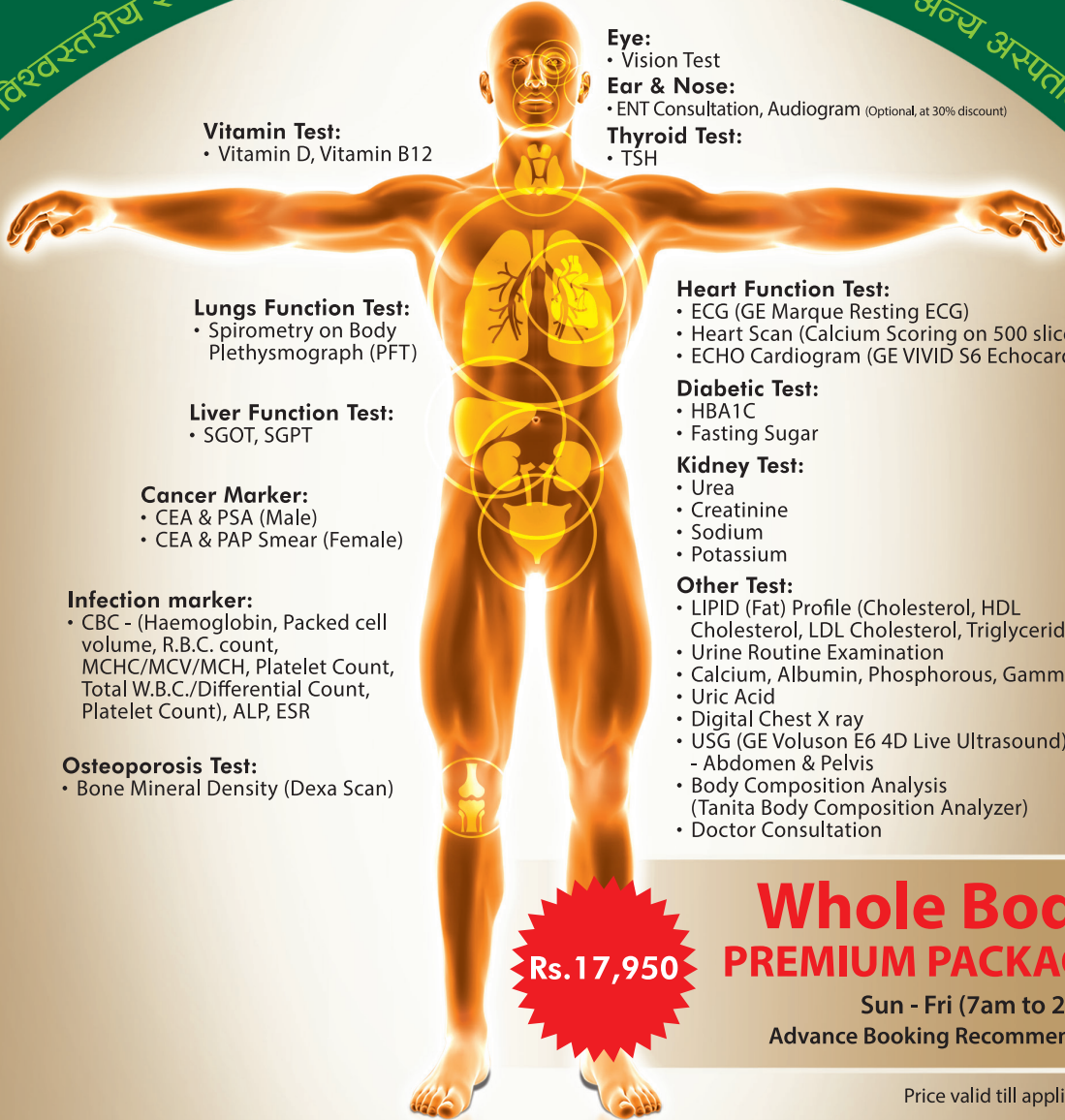
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