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OPINION
Arzu Rana Deuba



ENVIRONMENT
Batu Uprety



VIEWPOINT
Maeda Toru

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MD GHISING
Target Of Personal Grudge

INSIDE



US SUSPENSION OF GRANT
Impact On Nepal



INTERVIEW
David Seddon



ADB'S CHIEF ECONOMIST
Nepal Reduces Poverty

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घर
कर्जा

घर त्यहाँ बन्छ, जहाँ मन रन्छ

सरल, सहज हिमालयन बैंकको “घर कर्जा” सुविधा

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Notes From The Editor



The suspension of US grants and MCC has put Nepal in a major crisis with no immediate solution. The United States has been a key supporter of Nepal's development for over seven decades, particularly in the health, education, and infrastructure sectors, contributing to the country's modernization and progress in these areas. Despite a gradual reduction in grants, the US remains a significant development partner for Nepal. The suspension of these grants will have immediate and significant impacts on child and maternal mortality programs, as well as secondary and primary education in Nepal. The suspension of the MCC is also a major blow, halting the construction of a substation and causing further delays to the project. In our cover story this week, we analyze the implications of the suspension of US grants for Nepal, including insights from David Seddon, a prominent British Development Studies academic who recently visited Nepal and engaged with development practitioners and academics in Kathmandu.

Keshab Poudel

Editor

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SAARC And Japan Sign The Addendum To Renew Memorandum On Guidelines For The SAARC-Japan Special Fund

SAARC and the Embassy of Japan sign the Addendum to renew Memorandum on Guidelines for the SAARC-Japan Special Fund for the Purpose of JENESYS

The Embassy of Japan in Nepal and the South Asian Association for Regional Cooperation (SAARC) signed the Addendum of Revised Memorandum on Guidelines for the SAARC-Japan Special Fund for the Purpose of JENESYS.



The document, signed by SAARC Secretary-General Md. Golam Sarwar, and Ambassador of Japan to Nepal MAEDA Toru, today in Kathmandu, is an addendum to the years-long JENESYS Youth Exchange Program ongoing between the SAARC Secretariat and the Embassy of Japan, Kathmandu.

JENESYS is a youth exchange program between Japan and the SAARC countries which is funded and implemented by the Government of Japan with the support of SAARC Secretariat. Under this program, participants from SAARC countries are given opportunities to visit Japan and deepen their understanding of Japan’s development, economic prosperity, cutting-edge high technologies, civilization strength, rich traditional culture and the societal values.

This program has been instrumental in fostering mutual understanding among youths in Japan and SAARC countries bring valuable knowledge to contribute in the development of South Asia and further strengthen the ties between South Asia and Japan said a joint press release issued by Japanese Embassy in Kathmandu and SAARC secretariat.

French Embassy appoints Purnima Shrestha as Goodwill Ambassador for the 75th Anniversary of Annapurna’s first Ascent

The French Embassy has announced the appointment of Purnima Shrestha as Goodwill Ambassador in celebration of the upcoming 75th anniversary of the historic first ascent of Annapurna.

This milestone, achieved on June 3, 1950, by French climbers Maurice Herzog and Louis Lachenal aided by the Franco-Nepali expedition team, will be commemorated on June 3, 2025.

As a mountaineer and photojournalist, Purnima Shrestha

has a deep connection to the mountains and their stories and along with her experiences in high-altitude climbing, she incarnates the role of the Goodwill Ambassador.

The first successful ascent of Annapurna was a significant moment in mountaineering history and an important chapter in the long-standing friendship between Nepal and France. To mark the occasion, the French Embassy will organize talks, exhibitions, and discussions highlighting the impact of this achievement as well as the issues related to mountains.

Maneesh Pradhan Is The New Country Director Of Helvetas-Nepal

Maneesh Pradhan has taken on the role of the new Country Director of Helvetas-Nepal. With a background in civil society and leadership positions in prestigious INGOs, he officially assumed the position on March 3.

“I am glad to share that I have joined Helvetas Nepal as Country Director. It is an honor to be a part of an organization with a legacy spanning nearly seven decades of development partnership in Nepal,” writes Maneesh in his LinkedIn wall

“Helvetas continues to make significant contributions by focusing on critical issues such as food security, clean water, and sanitation; climate and disaster resilience; inclusive governance; safer migration; technical and vocational education; and sustainable livelihoods. Helvetas’ commitment to a human rights-based approach, localization, and the centrality of marginalized groups has been critical in fostering inclusive development,” said Pradhan.



Dr. Prabin Manandhar, the current Country Director, has warmly welcomed Pradhan to the Helvetas Nepal team writes Helvetas Nepal’s LinkedIn wall.

With 25 years of experience in international development, human rights, and social justice, Maneesh has held leadership roles at organizations such as ActionAid International and Amnesty International.

He has also worked extensively with civil society and the government in Nepal, advocating for gender justice and youth leadership. A strong believer in feminist leadership and team empowerment, Maneesh is committed to driving sustainable development and social equity in Nepal.

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KOICA Organized Korea Overseas Volunteer (KOV) Handover Ceremony

The Korea International Cooperation Agency (KOICA) organized the KOV Handover Ceremony on February 25, 2025 in Lalitpur. The event was attended by representatives from KOICA, four new KOV recipient organizations, and the four newly arrived KOVs. The KOVs arrived in Nepal on January 20, 2025, and successfully completed their four-week adaptation training program in Lalitpur.



completed their four-week adaptation training program in Lalitpur.

KOV Youngah Maeng was dispatched to the Himalayan Special School for Autism and

Rehabilitation Center, Dhangadhi, Kailali in Special Education Sector, KOV Dahlsam Hong was dispatched to Suryodya Municipality Office, Ilam in Tourism sector, KOV Taekyu An was dispatched to Nepal Red Cross Society, Kaski (Provincial Blood Transfusion Services) in Lab Technology sector and Haeun Kim was dispatched to Dhauragiri Provincial Hospital, Baglung in Nursing sector. All of them will start their volunteering service from February 27, 2025.

The objective of the KOV program is to focus more on transferring Korean knowledge and experiences directly at the grassroots level. However, these programs aimed to improve the quality of life of people in partner countries to strengthen the friendship and mutual understanding between Korea and partner countries and to help in the efforts to achieve development goals set by the international community.

Since 1990, KOICA volunteers have been assigned to various government organizations across Nepal, both within and beyond the Kathmandu Valley, in response to requests from the Nepalese government. They have contributed in different sectors, including education, health, agriculture, IT, and tourism. To date, 410 volunteers have been dispatched to Nepal, with 3 currently serving in government institutions in the Kavre and Bhaktapur districts. Following the outbreak of COVID-19, KOICA relaunched its KOV program in December 2021, and since then, 21 volunteers have been deployed across various sectors in Nepal.

The KOICA Nepal Office has expressed its commitment to taking all necessary measures to follow health and security protocols while implementing the KOV program.

Various Programs Including Day Feu-De-Joie In Tundikhel Organized On Mahashivaratri And Army

President Ramchandra Paudel attended a special ceremony organized by the Nepali Army (NA) to mark Mahashivaratri and the 261st NA Day.

During the event, the President observed the feu-de-joie and NA skill shows and performances. A contingent of NA presented a guard of honor to the Head of State, who also serves as the Supreme Commander of the NA.

The President laid a wreath at the NA memorial in Tundikhel. The NA celebrates its establishment in conjunction with the Shivaratri festival, which marks the birthday of Lord Shiva. According to Vedic beliefs, Shiva symbolizes peace and security.

As part of the celebrations, President Paudel also launched the annual magazine "Sipahi-2081 BS," published by the NA Directorate of Public Relations and Information.

Additionally, President Paudel presented prizes to Major Jaganath Danai and Corporal Mitra Bahadur Rana Magar, who secured first and second place, respectively, in the 'free fall jump' competition. He also presented "Tokens of Remembrance" to the chiefs of military squads from India, the UK, and the US, who performed band displays during the event.



Before this, Skyhooks Army Aviation Services displayed banners, and an army helicopter showered flower petals on the occasion, also displaying a banner reading 'Sena Diwas-2081 (Army Day-2025)'.

Nepali Army soldiers performed celebratory rifle and artillery fire, including volley and individual rifle shots. The event featured floats showcasing traditional army costumes, along with music and dance ensembles. Various vehicles, equipment, and arms used by the Nepali Army in peacekeeping missions were also displayed.

Other highlights included demonstrations of various military skills, such as free fall jumps, cultural dances to patriotic songs, group demonstrations (including Aikido, Military Aggressive Skills, Taekwondo, Khukuri Drill, Judo, and the Shoot to Kill Drill), and the Shiva Tandav Dance. Soldiers also formed the NA insignia, a hexagon with a trident and pellet drum, along with the map of Nepal.

Former Army Chiefs from India-- Joginder Jaswant Singh, Deepak Kapoor, Dr Vijay Kumar Singh, Dalbir Singh Suhag, Manoj Mukund Naravane and Manoj Pandey-- also attended the special event at the invitation of the NA Directorate.

Japan And UNDP Signed An Agreement To Support Earthquake Recovery In Jajarkot And Rukum West

The Embassy of Japan and the United Nations Development Program (UNDP) Nepal have signed an agreement that the Government of Japan will extend grant assistance to the UNDP for the implementation of the Project for the Livelihoods Improvement and Disaster Resilience Enhancement in the Areas Affected by the Jajarkot Earthquake.



The signing ceremony took place today at the UN House in Kathmandu. The agreement was signed by MAEDA Toru, the Ambassador Extraordinary and Plenipotentiary of Japan to Nepal, and Kyoko Yokosuka, Resident Representative of UNDP Nepal. This partnership underscores Japan's commitment to supporting Nepal's recovery efforts following the devastating earthquake in Jajarkot, ensuring affected communities can rebuild their lives with enhanced resilience to future disasters.

The project, funded by the Government of Japan with an allocation of 250 million Japanese yen (approximately USD 1.7 million/231 million Nepali Rupees), will be implemented by UNDP Nepal. It is designed to support communities in the areas affected by the 3 November 2023 earthquake, with a particular focus on restoring livelihoods, strengthening local governance, and bolstering disaster preparedness.

Additionally, the initiative aims to create an enabling environment for long-term recovery and reconstruction, ensuring that public services disrupted by the disaster are effectively restored.

At the signing ceremony, Toru Maeda reaffirmed Japan's commitment to helping Nepal build stronger, more resilient communities. He said, "I hope that the project will make the lives of the people of Jajarkot and West Rukum easier and more resilient to disasters."

He expressed hope that the project would improve the lives of people in Jajarkot and West Rukum, making them more resilient to disasters. He also noted that its completion in 2026 would add to the celebrations marking 70 years of

diplomatic ties between Japan and Nepal. He emphasized that this initiative would further strengthen the partnership between Japan, UNDP, and Nepal.

Kyoko Yokosuka highlighted UNDP's dedication to working closely with all levels of government to support recovery and resilience-building efforts.

She said, "The 6.4 magnitude earthquake that struck Karnali Province on 3 November 2023 severely impacted Jajarkot and Rukum West, exacerbating existing vulnerabilities and disrupting lives and livelihoods. In response, UNDP has been actively engaged with federal, provincial, and local authorities to facilitate immediate relief, early recovery, and long-term rehabilitation efforts.

While notable progress has been achieved, continued efforts are required to advance sustainable recovery and reconstruction in the affected regions." Building on UNDP's previous efforts in early recovery and disaster preparedness, this project focuses on restoring livelihoods for earthquake-affected communities and strengthening risk mitigation and disaster preparedness to enhance resilience against future disasters.

At the same time, it helps address critical gaps in public service and livelihood delivery disrupted by the earthquake, as well as supporting the transition to the government's forthcoming long-term recovery, reconstruction, and rehabilitation program.

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Nepal Makeathon Drives Innovation In Affordable Assistive Technology Solutions

The Asian Development Bank (ADB), Impact Hub Kathmandu, and Kathmandu University Design Lab organized the Nepal Makeathon for Assistive Technology from 16–18 February 2025 to bridge the gap in access to assistive technology—an area where affordability and availability remain major challenges in Nepal.



Held at the Institute of Engineering, Pulchowk Campus, Lalitpur, the event brought together over 80 participants, including people with disabilities

as “need knower’s,” occupational therapists, and digital fabrication specialists, including college engineering students, to collaborate on innovative, human-centered assistive devices. It also demonstrated how 3D printing can make these technologies more affordable—costing less than \$1 per device—reducing reliance on imports.

Six groups successfully came up with the 3D-printed assistive device prototypes for children, youth and people with disability at the event supported by Japanese experts and funded by the Japan Fund for Prosperous and Resilient Asia and the Pacific grant. More than just a competition, the Makeathon served as a catalyst for innovation, empowering participants to develop practical solutions to real-world accessibility challenges.

As Nepal’s first large-scale Makeathon dedicated to assistive technology, this event aimed to highlight the transformative potential of 3D printing in creating affordable assistive devices for people with disabilities. It sought to raise awareness and generate interest among key stakeholders while fostering an open platform for sharing designs, enabling widespread production through the Fab network in Nepal and beyond.

ADB’s Principal Social Sector Specialist, Rudi Van

Dael, stated, “It is fascinating to see how modern technology can empower people with disabilities to participate and engage—if we truly listen to their specific needs. This Makeathon showcased the power of collaboration in driving innovation and creating impactful, inclusive solutions. ADB will continue to support efforts to promote social inclusion for the most vulnerable through its operations.”

Devi Dutta Acharya, President of the National Federation for Disabled Nepal, said, “We would like to organize similar Makeathons in every district of Nepal so that more people with disabilities can benefit from innovative, affordable assistive technologies.”

The Makeathon was also supported by the Ministry of Women, Children and Senior Citizens, Ministry of Education, Science and Technology, National Federation for Disabled Nepal, Karuna Foundation and Fab Lab Shinagawa.

Japan Empowers Students With New Classrooms At Shree Chandrawati Secondary School In Udayapur District

The handover ceremony of the classroom building supported by the Government of Japan to Shree Chandrawati Secondary School (SCSS) in Lekhani Rural Municipality, Udayapur District was held on February 24.

Maeda Toru, Ambassador 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 Classrooms for SCSS in Udayapur District” was supported with USD 65,298 (approximately NPR 8.5 million).

On this occasion, Ambassador Maeda 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 significantly improve the learning environment for both the students and teachers of the school.

SCSS was founded in 1960, and with an enrollment of approximately 330 students, has been a vital educational institution in the area and beyond. Before the completion of the project, the previous school facili-

ties, which were over 35 years old, were deteriorating, lacked earthquake resistance, and faced shortages of classrooms and inadequate sanitation.

The two new one-story buildings include one with two classrooms and another with three classrooms, along with well-equipped toilets for both girls and boys. The Embassy of Japan hopes that it will be a long-lasting symbol of the friendship from the people of Japan and a good example of providing quality education, learning and living conditions in Nepal.

This project was carried out by the NPO Kids of Kathmandu through GGP of the Government of Japan. The organization was established in 2015 and has been actively working to improve the educational environment in 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.

Canada Fund For Local Initiatives (CFLI) 2024-25: Driving Positive Change In Nepal

The Canada Fund for Local Initiatives (CFLI) has achieved transformative results in Nepal during 2024-25, advancing gender equality, economic empowerment, and human dignity through seven impactful community projects. With a CAD 246,000 investment, CFLI has empowered marginalized communities, supported inclusive growth, and strengthened Canada-Nepal bilateral ties.

On February 17, the Embassy of Canada to Nepal hosted a special reception to acknowledge the impactful achievements of the CFLI program and share its vision for the upcoming year.

First Secretary Ian Trites emphasized CFLI’s pivotal role in strengthening the Canada-Nepal partnership.



As Nepal and Canada celebrate the milestone of 60 years of diplomatic relations in 2025, Trites underscored the enduring friendship between the two countries,

stating: “Canada remains steadfast in its commitment to supporting Nepal in its efforts to promote gender equality, sustainable development, and equitable economic growth. As we commemorate six decades of strong diplomatic ties, we also celebrate the values we share—

values rooted in sustainability, inclusive prosperity, and mutual respect.”

In keeping with CFLI’s dedication to fostering local initiatives, CFLI Manager Jasvinder Kaur provided an overview of the program’s procedures and shared important details regarding the next call for proposals, which is set to launch in March. This upcoming phase of the program will continue CFLI’s work in empowering communities and fostering grassroots change across Nepal.

Halesi Tuwaching Municipality Develops Its First Municipal Energy Plan

Halesi Tuwaching Municipality has taken a great step in advancing energy access by developing its first Municipal Energy Plan (MEP). This plan is designed to systematically guide the municipality in implementing energy measures over the next five years, sustainably meeting their increasing energy demands.

The formal handover ceremony of the MEP took place at the Halesi Tuwaching Municipality office, where the Energy Development Sub-Committee (EDSC) of the municipality officially presented the plan to the Mayor, Ms Bimala Rai. The event was attended by distinguished guests including Nawa Raj Dhakal, Executive Director of the Alternative Energy Promotion Centre (AEPCC); Dr Geertrui Louwagie, Deputy Head of Cooperation at the European Union Delegation to Nepal; Dr Frank Fecher, Program Manager, GIZ Nepal, and other representatives from the municipality office and Deutsche Gesellschaft für Internationale Zusammenarbeit(GIZ) Nepal.



The MEP was developed by the EDSC in close coordination with the local government and stakeholders, with technical support from the “Renewable Energy and Energy Efficiency - Green Recovery and Empowerment with Energy in Nepal (REEEP-GREEN)” project, funded by the German Government and the European Union. The plan includes more than 30 energy sector activities, with cost estimates derived from market assessments to ensure both feasibility and effectiveness.

During the event, Mayor Rai highlighted several energy initiatives already undertaken by the municipality and underscored the importance of sustainable energy solutions for the community. The AEPCC Executive Director,

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Dhakal, congratulated the municipality for its proactive approach and reaffirmed the government's commitment to achieving 100% electrification in the near future. He acknowledged that, although the estimated implementation cost of the plan is substantial, various activities could be implemented through investments from different government agencies, like AEPC, the Nepal Electricity Authority (NEA), and local consumers.

At the event, REEEP-GREEN handed over detailed feasibility studies for two solar lift irrigation projects, designed to deliver sustainable agricultural solutions in the municipality.

Following the handover, the delegation visited several local enterprises that have already benefited from clean energy solutions supported by the municipality and the project. These included a dairy product shop, a bakery, and a leaf plate manufacturing enterprise, all of which have started or expanded operations using electric machines and equipment. During the visit to the leaf plate enterprise, owned by a women's cooperative, Dr. Geertrui Louwagie appreciated the cooperative's efforts to reduce plastic waste and its role in fostering sustainable practices at the nearby sacred site of Halesi, and by its role, far beyond the municipality borders. She also highlighted the vital role of electricity in job creation and improved livelihoods, and encouraged the women to continue expanding the business development and market reach of their enterprise.

The First Group Of Auxiliary Workers Departs For Israel

The first group of 13 Nepali auxiliary workers in the caregiver sector in Israel departed for Israel today. A special ceremony was held at Tribhuvan International Airport to mark the occasion, attended by high-level dignitaries and officials.

Surya Bahadur Khatri, Director General of the Department of Foreign Employment and Shmulik Arie Bass,



Ambassador of Israel to Nepal, bid farewell to the workers.

Senior officials from the Ministry of Labor, Employment and Social Security

including Giri Raj Gnawali, Head of the Israel-Japan Section and Mr. Dhannanjay Shah, Officer were also present at the event.

During the ceremony, Director General Khatri encouraged the auxiliary workers to uphold Nepal's tradition of hospitality, care and dedication in their new roles. Ambassador Bass emphasized the significance of bilat-

eral co-operation between Nepal and Israel, noting that this project will continue in the future with larger number in different service sectors.

Upon arrival in Israel, the group will be welcomed at the airport by officials from Population and Immigration Authority (PIBA) and representatives from the Nepali Embassy in Tel Aviv. Later, they will be transported to their respective care facilities to begin their new roles and responsibilities.

The first group of 1,000 Nepali Auxiliary workers in the caregiver sector in Israel is set to depart for Israel soon. The visa process for the first 100 workers, has already been completed, with the remaining candidates progressing accordingly.

A total of 2,112 candidates (1156 females and 956 males), were selected through a transparent live lottery process conducted in August 2024 at the Population and Immigration Authority (PIBA) office in Jerusalem, Israel. The remaining 1,112 will proceed around the time the first batch has completed their process.

These workers will be employed in long-term care facilities such as geriatric homes and elderly care centers in Israel, in accordance with the Government-to-Government (G2G) agreement between Nepal and Israel, signed in 2020.

The Embassy congratulates the first batch of Nepali Auxiliary workers and wishes them good luck and fruitful stay in Israel. We believe that the care, effort and friendship that they will extend to care-receivers in Israel along with Israel's affinity and cooperation, will add layers to the foundation of already existing Nepal-Israel friendship.

The Embassy of Israel extends its appreciation to the Ministry of Labor, Employment and Social Security and Department of Foreign Employment of Nepal for their continued cooperation.

The Government of Nepal and the Government of the State of Israel signed a Framework Agreement on "Temporary Employment of Nepali Workers in Specific Labor Market Sectors in the State of Israel - Auxiliary Workers in Long Term Care Facilities" on 30 September 2020, and an implementation protocol on 21 January 2021. The first phase of 1345 Nepali auxiliary workers are already actively working in Israel.

JICA Begins reconstruction Of Shree Bhagawati Secondary School Along With 10 More In Jajarkot

The groundbreaking ceremony for the new buildings at Shree Bhagawati Secondary School, located in Kudu-13, Bheri Municipality, Jajarkot, was successfully .

The school, founded in 1975, currently includes 416

students and was severely damaged during the Western Nepal earthquake of 2023. Several blocks of the school were damaged, leading to insufficient classroom space and challenges in providing quality education.

To address this, the school’s reconstruction will include two new blocks featuring nine classrooms, lavatories, and other essential facilities to improve the learning environment for students.

During the ceremony, Laxmi Prasad Bhattarai-Project Director, Central Level Project Implementation Unit (CLPIU) and Mr. Matsuzaki Mizuki, Chief Representative of JICA Nepal jointly laid the foundation stone for the new classroom blocks.

The new buildings will be constructed with multi-hazard resilient structures which are child, gender and disability friendly and is expected to significantly improve learning environment for the students.

This reconstruction effort is part of a larger initiative to rebuild 11 schools in Bheri and Nalgad municipalities through the Emergency School Reconstruction Project (ESRP). The Project is being implemented by CLPIU of Ministry of Education under Japanese ODA loan assistance.

Speaking at the event, Laxmi Prasad Bhattarai, Project Director, CLPIU expressed his gratitude to the Government of Japan and JICA for extending their swift support in the reconstruction of damaged schools in Jajarkot. He further committed to making every effort to ensure the timely completion of high-quality construction.



Similarly, Matsuzaki Mizuki, Chief Representative of JICA Nepal shared that, “JICA is proud to support the reconstruction of schools in Western Nepal. Our goal is to build resilient learning facilities that will foster a better educational environment for future generations.”

ESRP was launched in 2016 with an aim to reconstruct schools damaged by 2015 Gorkha Earthquake with support from JICA’s concessional loan of JPY 14 billion. Thus, 274 disasters

resilient schools were built in six districts Gorkha, Dhading, Nuwakot, Makwanpur, Rasuwa and Lalitpur under the principle of “Build Back Better (BBB)”.

These rebuilt schools are designed to serve as regional hubs for improving education quality.

In response to the 2023 earthquakes in Western Nepal, the remaining ESRP funds were extended to reconstruct schools in the region. Now, 11 schools in Bheri and Nalgad municipalities of Jajarkot will be rebuilt through this initiative.

Ambassador Of Israel Visits A Model Farm In Dhading

Ambassador Shmulik A. Bass, along with officials from Nepal’s Ministry of Finance and Sana Kisan Bikas Laghubitta Bittiyasanstha (SKBBL), visited the agricultural farm of Youddha Prasad Neupane, a prominent Israel returnee student and agri-entrepreneur in Jeevanpur, Dhading.

The visit offered firsthand insights into Neupane’s journey, challenges and best practices in agribusiness enterprise using Israeli Agro-technologies.

Neupane is an alumnus of the Learn and Earn Program, 2013-2014 batch of Arava International Center for Agriculture Training (AICAT), Israel. He has significantly expanded his farm after returning from Israel and has successfully applied Israeli Agricultural technologies including drip-irrigation with automation, fertigation system, mulching techniques, and high-tech nursery.

Notably, he invests only 20% of his income in Israeli technology while achieving remarkable results. Farmers from neighboring areas are learning from his techniques, and he continues to inspire the local agricultural community.

This visit underscores the strong agricultural cooperation between Nepal and Israel and highlights the success of Learn and Earn Programs in empowering Nepali farmers with innovative and modern farming techniques.



More than four thousand students from farming families, associated with SKBBL and other institutions, have been trained in Israel under Learn and Earn Programming modern agriculture since 2001.

BUSINESS BRIEF

Prithvi Bahadur Pande Has Been Unanimously Elected As The Chairman Of Nepal Investment Mega Bank

Prithvi Bahadur Pande has been appointed as the Chairman of Nepal Investment Mega Bank Limited following the unanimous decision of the 617th meeting of the Board of Directors.



In addition to Pande, Prajanaya Rajbhandari, Madan Kumar Acharya, and Dipankar Shakya

Uday were elected unopposed on behalf of the founding group during the election held after the 38th Annual General Meeting of the Bank on February 27th.

Kavi Kumar Tibarewala and Shalik Ram Belbase were elected to the board of directors representing the general shareholders group.

Global IME Bank To Organize AI/ML Hackathon

For the first time, Global IME Bank Limited is going to organize “Global IME AI/ML Hackathon” related to Artificial Intelligence (AI) and Machine Learning (ML).

The bank is going to conduct this competition for the development of possible latest technology based banking services targeting students, startups, developers, data scientists and researchers who are interested in technology.



In addition, this hackathon will also help to find possible solutions for digital banking and its challenges.

Competitors participating in the competition will have to present

their opinions focusing on various topics specified by the bank. The best team will be given a cash prize as well as an opportunity to collaborate with the bank. Global IME Bank is committed to promoting technology-enabled financial services.

The bank believes that this hackathon will play an important role in encouraging innovative ideas to make digital banking services more effective. Those interested in participating in the competition should register

through the bank’s website.

This hackathon competition will be held in two stages. Under which there will be an online paper presentation in the first phase and an onsite hackathon in the second phase. For the first phase, the candidates have to submit the paper online by April 4, 2025.

Also, as part of the second phase, an onsite hackathon will be held on May 1, 2025. Global IME Bank is recognized as the best bank of Nepal in two categories under Global Finance’s Best Bank Award 2024 and Euro Money Award for Excellence 2024.

In addition, Global IME Bank has been honored by various national and international organizations in different categories. Global IME Bank is the first commercial bank in the private sector with a network of branches in all the districts of the country.

The bank has been providing excellent service to its customers from more than 1,100 service centers including 355 branch offices, 385 ATMs, 237 branchless banking services, 67 extension and revenue collection counters and 3 foreign representative offices.

In addition to providing banking services to Nepali citizens, the bank has also been providing remittance services from various countries of the world.

The bank has been receiving remittances from the United States of America, United Kingdom, Canada, Australia, Malaysia, South Korea, Japan, Saudi Arabia, Qatar, UAE, Bahrain, Kuwait, India, Jordan and other countries.

NIMB’s 38th Annual General Meeting Concluded

Nepal Investment Mega Bank Limited successfully held its 38th Annual General Meeting (AGM) for the financial year 2080-81 at Kathmandu.

Chairman of the bank, Prithivi Bahadur Pandé, presided as the chair of the meeting. After the AGM an election for the Board of Directors was held at the premises.

The net profit of the bank for the fiscal year 2080-81 has reached Npr 4.11 billion. In the financial year 2080-081, deposits of NIMB increased by Npr 46.58 billion reached Npr 4.7 trillion. Similarly, total loans and advances increased by Npr 6 arba 10 crore and reached at Npr 3 kharba 18 arba compared to Npr 3 kharba 12 arba in the previous year.

NIMB has been catering



to more than 3.2 million customers through 272 branches, 266 ATMs, 65 extension counters, 16 revenue collection counters and 66 rural branchless banking counters.

The bank, being the recipient of seven “Bank of the Year” awards for exemplary service and business, was accredited with Euromoney awards for “Best Bank 2018” and “Best Bank 2021” from the international publication - Euromoney. Further, ICRA Nepal (International Credit Rating Agency- Nepal) has given the bank a credit rating of A.

Himalaya Airlines To Operate A Weekly Flight To Connect Pokhara With Lhasa

Himalaya Airlines is set to expand regional connectivity with the launch of its new weekly flight between Pokhara, the tourism capital of Nepal, and Lhasa, the renowned ‘Roof of the World.’ Commencing on March 31, 2025, the airline aims to strengthen air links



between Nepal and China with this new route, marking a significant milestone.

Dedicated to promoting Nepal’s tourism industry and fostering international

travel, Himalaya Airlines continues to expand its network to provide seamless and convenient travel options. The Pokhara-Lhasa flight underscores the airline’s commitment to connecting Nepal to the world, facilitating cultural exchanges, and supporting tourism growth in both destinations.

Initially, we will operate a weekly flight on the sector connecting the Kathmandu-Lhasa-Pokhara-Lhasa-Kathmandu sectors, with plans to increase the frequency based on demand. According to the initial plan, the Kathmandu-Lhasa flight (H9 774), will take off from Tribhuvan International Airport at 08:30 AM local time on March 31, 2025, and arrive in Lhasa Gonggar Airport, at 12:05 hours (Chinese local time) on the same day. Similarly, the Lhasa-Pokhara flight (H9 731), will take off from Lhasa Gonggar Airport at 13:15 PM local time on March 31, 2025, and land in Pokhara at 12:45 PM (Nepali local time) on the same day. Likewise, the historic Pokhara-Lhasa flight (H9 732) will depart from Pokhara International Airport at 08:20 AM local time on April 01, 2025, and arrive in Lhasa Gonggar Airport at 12:05 PM (Chinese local time) on the same day.

Lhasa-Kathmandu flight (H9 775), will take off from Lhasa Gonggar Airport, at 13:15 PM local time on April

01, 2025, and land Kathmandu, at 12:35 hours (Nepali local time) on the same day.

Himalaya Airlines remains committed to delivering quality service and safe travel experiences for its passengers. The launch of this route is also expected to boost tourism in the lean summer season.

Vijay Shrestha, Vice-President of Himalaya Airlines, who is also the spokesperson of Himalaya Airlines, expressed his enthusiasm for the newly launched route, stating, “The main mission of Himalaya is to be able to operate flights to 10 different tourism sectors of China and welcome 1 million Chinese tourists to Nepal. H9 has always explored trailblazing and new routes to China leading the way and going ahead of the regular operations. With the introduction of this new route, Himalaya aims to create memorable travel experiences while maintaining the highest safety standards. We look forward to welcoming travelers on board our flights and helping them explore the beauty and opportunities that both Nepal and Tibet have to offer.”

Passengers can now book their tickets for the Kathmandu-Lhasa-Pokhara-Lhasa-Kathmandu flights from Himalaya Airline’s ticketing counters, authorized travel partners as well as from the airline’s official website.

Nepal Investment Mega Bank Ltd Enters 40th Year

Nepal Investment Mega Bank Limited has entered its 40th year. During the occasion, Prithvi Bahadur Pande, chairman of the bank, expressed his gratitude to

all the customers, founders, shareholders, board of directors, regulatory bodies, employees and other stakeholders for the trust and continuous support shown to the bank and



said that everyone has contributed significantly to the successful journey of the bank.

Similarly, the Chief Executive Officer (CEO) of the bank Jyoti Prakash Pandey expressed his commitment to strengthen the digital banking services by saying that modern technology has been adopted to make the financial services provided by the bank more efficient.

Taking the slogan of ‘Moving Together on the Path of Prosperity’, this bank will continue to provide the latest banking services while giving priority to the convenience of its customers.

The bank has been publishing picture books based on

BUSINESS BRIEF

financial literacy for the past 7 years on the occasion of its anniversary. Also on this 39th anniversary, the Bank has released its seventh edition of the picture book titled “Magic of Digital Banking”.

One important purpose of the cartoon is to make children aware of the banking system and its effective use and another purpose is to inspire parents to use modern digital banking services.

On its 39th anniversary, the bank has introduced a new savings account ‘New Dimension Savings Account’ among its customers. Which account the customer can open with a balance of Rs.39. NIMB will provide Smart (Mobile Banking) facility, Rs. 39 virtual prepaid card facility, Rs. 39 debit card facility, Rs. 39 will also get 39% discount on credit card facilities and locker facilities.

Nepal Investment Mega Bank is currently providing services through 283 branches, 266 ATMs, 65 extension counters, and 66 branchless banking counters.

Having received 7 ‘Bank of the Air’ awards for excellent service and business, this bank has succeeded in receiving the Euromoney awards for ‘Best Bank 2018’, ‘Best Bank 2021’ and ‘Best Bank 2023’ from International Euro Money.

Opportunities Need To Be Created: FNCCI President Dhakal

Chandra Prasad Dhakal, President of Federation of Nepalese Chamber of Commerce and Industry (FNCCI),



CI), emphasized the need to transform the various investment possibilities in Nepal into opportunities.

During a gathering in Butwal on Saturday to mark the 72nd anniversary of the Butwal Chamber of Commerce and Industry Rupandehi, Chairman Dhakal highlighted the misconception that Nepal lacks potential and stressed the importance of dispelling such notions.

Nepal boasts abundant natural resources that can be ef-

fectively utilized. By investing in these resources, we can foster entrepreneurship and generate employment opportunities.

He stated that maintaining policy stability and promoting domestic investment are crucial for the economic development of the country. He emphasized that encouraging these factors will lead to economic prosperity, creating an environment for investment, increasing production, and generating employment opportunities.

President Dhakal also highlighted that the Federation of Nepal Chamber of Commerce and Industry has revised its statute in response to the requests from district city chambers of commerce and industry, providing an opportunity for transition from local chambers to the federation.

President Dhakal commended the Federation as a leading institution in West Nepal, established in 2010, for its significant contributions to safeguarding the rights and interests of industrialists and supporting the development of education and healthcare infrastructure in the region.

President Dhakal highlighted that Rupandehi is a fertile land in Nepal, excelling in agriculture, tourism, industry, and trade. He emphasized the importance of recent developments such as the Gautam Budh International Airport, Special Economic Zone (SEZ), Butwal International Convention Center, Customs, and other physical infrastructures as the building blocks of progress in the region.

Hari Prasad Aryal, President of Butwal Industry and Commerce Association Rupandehi, shared that the association was established in 2010 after an ad hoc committee was formed in 2009 by industrialists in the area. He mentioned that the association has been actively contributing to the economic, social, and physical development of the region through investments and initiatives.

Huge Demonstration Of Locals In Taplejung Demanding To Build Cable Cars

Residents of Taplejung protested against Rajendra Mahato by showing him a black flag as he returned from participating in a march organized by the ‘No Cable Car Group’. The locals accused Mahato of disturbing the peace and security of the district and dividing the society.

They claimed that instead of supporting development, Mahato’s actions were causing division among the residents of Taplejung. Local Sundar Limbu emphasized the importance of unity and development within the district, urging everyone to work together for progress rather than creating divisions.

A large public demonstration was held at the district headquarters Funling market because some people out-

side the district are trying to obstruct the construction of a cable car for easy access to the famous religious place of Pathibhara temple in the remote Himalayan district of Taplejung.

The locals are in favor of the cable car, and the angry locals have asked the Pathibhara Devi Cable Car Company to build the cable car as soon as possible, stating that outsiders and unrelated people are trying to hinder the development of Taplejung.

They staged a huge demonstration at the headquarters, Fungling, with various placards and banners urging the government to create an investment-friendly environment. They have also asked people who have migrated outside the district to stop the development and prosperity of Taplejung.



Representatives of political parties in the district, people’s representatives, civil society, and various organizations were present at the massive demonstration organized by the Taplejung Bikash Premi Yuva Samaj.

Some people are opposing the construction of a cable car in Pathibhara, saying that the historicity and identity of the temple will be lost. Pathibhara Devi Darshan Cable Car Pvt. Ltd

.This project obtained permission for the construction of the cable car in 2075, according to the decision of the Council of Ministers of the Government of Nepal. About two years ago, with the entry of IME Group into the Pathibhara cable car project, the construction of this project has started to accelerate.

After obtaining all the necessary government and legal approvals from the Government of Nepal, the project has been included in the national priority plan and has been moved forward.

IME Group acquired a significant share of this cable car project in 2079 with the aim of creating tourist destinations with cable cars in all seven provinces of the country.

The company has already completed the process of obtaining the right of occupancy for the land required for the cable car and has handed over the land to the Government of Nepal.

The tree cutting in the alignment area of the cable car and the approval of the Detailed Project Report (DPR) have also been completed. The physical construction work started this month after the formal foundation stone laying ceremony for the cable car construction project.

FNCCI President Dhakal Urges British Investors To Invest In Nepal

Chandra Prasad Dhakal, President of the Federation of Nepalese Chamber, Commerce, and Industries (FNCCI), emphasized that Nepal has recently become more conducive to investment and encouraged British investors to consider opportunities in the country. Speaking at the “Unpacking Nepal: Market Opportunities for UK Business” session organized by the UK-Nepal Business Forum in Kathmandu, Chairman Dhakal highlighted over 30 legal reforms initiated by the government, in collaboration with the federation, to enhance the investment climate and support the industry.

He underscored the significance of the bilateral investment agreement in fostering trust, ensuring investment protection, and promoting trade relations between Nepal and the UK. Dhakal also pointed out the vast potential in Nepal and urged British entrepreneurs to explore investment prospects in sectors such as energy, renewable energy, tourism, agriculture, infrastructure, healthcare, and information technology. He expressed readiness to welcome British investors with ongoing economic reforms and strong international partnerships in place.

British expertise, technology, and investment will help shape the future of Nepal and provide long-term benefits to businessmen, he said. Chairman Dhakal informed that a company with a capital of 10 billion rupees has been established on the initiative of the federation and facilitated by local investors. He also mentioned that the federation is always ready to facilitate businessmen interested in investing in Nepal.



Decadal Experience In Preparing The NDC



BY: BATU UPRETY

The United Nations Framework Convention on Climate Change (UNFCCC) urges developed country Parties to limit their anthropogenic GHGs emissions, protect and enhance GHG sinks and reservoirs, provide new and additional financial resources to developing countries, and assist the climate vulnerable country Parties to meet their adaptation costs. The Convention clarifies the responsibilities of the developed and developing country Parties. The Convention provisions for providing funding and technologies to LDCs. For over two decades (1992-2015), GHGs emission reduction was considered the responsibility of the developed countries, and they should provide funding and technologies to the developing countries for climate actions. The share of GHGs emissions changed over the years with substantial emissions from developing countries as well.

In December 2011, Parties to the UNFCCC at its 17th session of the Conference of the Parties (CoP 17) decided to establish an Ad-hoc Working Group on 'Durban Platform for Enhanced Action' to develop a new international agreement, in the form of a "protocol, another legal instrument, or an agreed outcome with legal force," by 2015. The 2015 outcome would apply to all countries.

Parties decided to initiate additional climate actions to fight against the adverse impacts of climate change. This was further reflected at CoP 19 decisions, held at Warsaw in 2013, which invited to intensify and share domestic preparations through the intended nationally determined contributions (INDCs). The CoP 19 agreed to communicate targeted contributions with strong climate action swell in advance of COP21. In 2013, it was understood that INDC should focus on ambitious mitigation actions to reduce GHGs emissions, and it would not add extra burden to the LDCs. In the fall of 2015, some LDCs submitted their INDCs with emphasis on adaptation priorities, also taking note of SDG 13, adopted in September 2015, that calls to 'take urgent action to combat climate change and its impacts'.

The INDCs are non-binding, initial, and voluntary pledges of countries, but NDCs are 'commitment' but still non-legally binding and include 'conditional' targets. The NDCs are countries' self-defined mitigation goals. As GHGs emissions from 45 LDCs are less than 4 percent of the total

global emissions, high commitments (of LDCs) to GHGs reduction would have no significance globally.

Article 4.2 of the Paris Agreement provisions that 'each Party shall prepare, communicate and maintain successive NDCs that it intends to achieve', and 'pursue domestic mitigation measures'. Article 4.9 provisions to communicate an NDC every 5 years to the UNFCCC secretariat which maintains the NDC registry. The Paris Agreement also provisions for organising the global stock take (GST) every five years to assess the collective progress towards achieving its goals. The first GST was organised in 2023 (CoP 28) at Dubai. GST1 informed that progress on climate actions is insufficient, and the world is not on track to meet the long-term goals of the Paris Agreement. GST1 called for, inter alia, scaling-up renewable energy to limit temperature increase to 1.5°C above pre-industrial levels.

To scale up mitigation actions, Parties were invited to submit the INDCs in 2015, NDCs during the ratification of the Paris Agreement, and successive NDCs every 5 years. Although, C of the NDC stands for Contribution. It is now considered the country Commitment to pledge and implement ambitious climate actions. Countries should Comply with their contributions.

Regarding NDC preparations in Nepal, the Climate Analytics prepared an INDC for Nepal in October 2014 to brief the LDC chair (Nepal was the Chair of the LDC Group for 2013 and 2014) and advised to submit its 'INDC well in advance of CoP 21 in Paris, demonstrating real leadership for climate action'.

Nepal submitted its adaptation-focussed INDC in February 2016, noting Nepal's GHGs emission only 0.027 percent of the total global emissions, and 'requiring huge investments in adapting and building resilience to climate change in order to protect its people, property and natural resources'. Under the leadership of then climate change focal point - the Ministry of Population and Environment, about 5 persons voluntarily contributed to drafting the INDC. A 'youth' British girl of Nepali origin edited it. The NDC submitted in October 2016 along with the instruments of ratification to the Paris Agreement included additional target on GHGs

emission reduction such as through REDD+. It means, the government mobilised voluntary support to prepare and finalise both INDC and NDC in 2016.

Nepal submitted her mitigation-focused ambitious second NDC in December 2020 with clear targets on energy, transport, forestry and agriculture, and waste for 2025 and 2030. The NDC2 included policy targets on tourism, urban settlements and GESI to mitigate the adverse impacts of climate change. It also included policy priorities to formulate and implement LAPAs - 'Nepal's brand' to localise adaptation actions - in all 753 local levels, conduct climate vulnerability and risk assessment every 5 years to inform climate resource allocation policies, formulate GESI and Climate Change Strategy and Action plan by 2021 and so on. Nepal's NDC2 includes number of conditional targets and few unconditional targets such as generation of 5,000 MW electricity by 2030. Nepal estimated US\$ 25 billion to achieve the conditional targets and US\$ 3.4 billion for unconditional targets. Nepal adopted a consultative process and mobilised expert services to formulate the format-based NDC2.



targets for 2035 by following the ICTU (Information to facilitate Clarity, Transparency and Understanding of NDC) guideline. The NDC3 plans to, inter alia, increase ambition, add potential sectors, focus on quantified targets for GHG reduction, enhance ownership, including policy targets on adaptation, GEDSI, just transition, climate finance, Article 6 of the Paris Agreement, and loss and damage.

NDC 3.0 Workshop, 22-24 December 2024, Nagarkot

Recalling the implementation of the ambitious targets of the NDC2 in the last 5 years, efforts to secure resources for 'conditional' targets, sector priorities in new policies, engagement of dedicated institutions in securing resources and availability of funding for NDC2 implementation, country's specific needs and special financial situation, and taking note of possible difficulty in accessing additional funding due to recent decision to put Nepal under the 'grey list' by the Financial Action Task Force (FATF) in February 2025 in Paris, Nepal may wish to set realistic and achievable targets in NDC3. Based on estimated

Nepal prepared 3 NDCs as of now - INDC, NDC and NDC2. Some activities of NDC1 were implemented. Renaming of the Ministry of Forests and Environment and COVID-19 might have affected its implementation. In case of NDC2, Nepal has achieved forestry targets of maintaining 45 percent of the total area under forest cover by 2030. It is predicted that targets defined for 2025 such as on sale of e-vehicles, installation of improved cookstoves, household and large-scale biogas plants, and treatment of wastewater may not be achieved. Nepal may expedite the implementation to achieve targets during the remaining 5 years by securing funding for 'conditional' targets. However, NDC2 and Nepal's commitment to net-zero emission by 2045 has generated high level of awareness on the urgency of climate actions at the policy, decision-making and political levels.

In the last week of December 2024, the UNFCCC focal point - the Ministry of Forests and Environment (MoFE) - started preparation of the third NDC through extensive consultative process with support from a technical team and partner organisations. During the last two months, theme-based multi-stakeholder consultations provided a basis to draft the NDC3 with revised targets for 2030 and additional

emissions in 2022 (from energy sector), Nepal's emission from energy sector is only 0.051 percent of the total global GHGs emission. Hence, NDC3 may focus in setting achievable unconditional mitigation targets with few conditional targets that effectively contribute to GHGs emission reductions.

Although NDC basically focuses on targets to reduce GHGs emission within the specified time, Nepal's priority is on adaptation and NDC3 should give emphasis on adaptation targets as well to access additional funding to protect the lives and livelihoods of the climate vulnerable Nepali people.

Initially, few persons were engaged in supporting the government to draft NDCs. In 2025, MoFE has engaged multi-stakeholders with participation in four-digits to set perception-, need- and evidence-based targets and it has enhanced multi-institutional ownership over the NDC3. Multi-stakeholders should not limit themselves to define and set targets. They should equally participate in implementing the agreed targets more effectively to reduce GHGs emission, and/or build adaptive capacity and resilience of the climate vulnerable communities.

FM DR. DEUBA

A Successful Visit

Foreign Minister Dr. Arju Rana Deuba described her recent visit to Geneva as successful in presenting Nepal's position.

By A CORRESPONDENT

Nepal is participating in three important elections for various positions in the United Nations, including temporary membership on the Security Council, for the first time in a decade. Dr. Arju Rana Deuba, a woman with diplomatic skills and persuasive power, serves as Nepal's foreign minister during this crucial time.

During her recent visit to Geneva, Foreign Minister Dr. Deuba not only addressed the UN Human Rights Commission Assembly but also worked to garner support for Nepal from various countries.

She led a high-level Nepali delegation and met with counterparts from Asia, Europe, and Africa to seek their backing in the upcoming elections.

Upon her return to Kathmandu, Foreign Minister Dr. Deuba described her week-long visit to Geneva as successful and productive. She had traveled to Geneva to participate in the 58th high-level session of the United Nations Human Rights Council and shared her positive assessment upon arriving back home.

Minister Dr. Deuba spoke at the high-level session of the United Nations Human Rights Council last Tuesday, where foreign affairs and human rights ministers from UN member states and human rights professionals participated. Upon her return, Minister Dr. Deuba emphasized Nepal's long-standing commitment to promoting human rights and announced Nepal's

application for Council membership from 2027 to 2029. She urged

ed all UN members to support Nepal's candidacy for the Human Rights Council from 2027 to 2029, the Economic and Social Council from 2029 to 2031, and the Security Council from 2037 to 2038.

Minister Dr. Deuba made an appeal to

ister Dr. Deuba urged representatives from over 100 countries and international organizations to back Nepal's bid for the Human Rights Council membership through their votes.

Minister Dr. Deuba led a 6-member Nepalese delegation to Geneva on February 21.

Foreign Minister Dr. Deuba delivered

a speech at the High-level Segment of the 58th session of the Human Rights Council in Geneva today. She emphasized Nepal's strong commitment to upholding and advancing human rights. Dr. Deuba mentioned that Nepal has been actively participating in human rights instruments and mechanisms.

She also stressed the government's dedication to promoting democratic values, upholding the rule of law, and ensuring the independence of the judiciary.

Dr. Deuba urged UN Member States to support Nepal's candidacy for Council membership for the term 2027-2029.

Additionally, on the sidelines of the meeting, Foreign Minister Dr. Arzu Rana Deuba held a meeting with Ignazio Cassis, the Head of the Federal Department of Foreign Affairs of Switzerland during the 58th regular session of the Human Rights Council in Geneva. Dr. Deuba's active involvement and meetings with high-level delegations from other countries have positioned Nepal favorably for the upcoming elections at the UN.



the global community to vote for Nepal's candidacy for the United Nations Human Rights Council membership and received assurances of support.

During her visit, she held a meeting with the United Nations High Commissioner for Human Rights, Valkar Tak, to discuss human rights and transitional justice issues in Nepal. In Geneva, she engaged in discussions with officials from various countries including Switzerland, Norway, Spain, Slovakia, Philippines, Azerbaijan, Kyrgyzstan, and Mexico on bilateral matters. At a reception organized by Nepal's UN Permanent Mission, Min-

Heading Towards Crisis

The decision by the cabinet led by KP Sharma Oli to seek clarification for the removal of Kul Man Ghising, Managing Director of Nepal Electricity Authority (NEA), is likely to ignite protests.

By A CORRESPONDENT

This move, whether coincidental or deliberate, comes at a time when Monarchists are staging nationwide protests to restore the monarchy and the Maoist Party is on a nationwide tour to challenge the two-party government. The removal of MD Ghising will create another challenge for the government, as PM

Oli and Minister of Energy, Water Resources, and Irrigation Deepak Khadka have been focused on removing him since taking office. Over the past six months, they have employed various tactics, both legal and illegal, to achieve this goal, driven by a personal vendetta against MD Ghising.

Whatever the political outcome may be, Prime Minister KP Sharma Oli's full support has been seen in Energy Minister Deepak Khadka's attempt to fire Nepal Electricity Authority Executive Chief Kulman Ghising.

On Wednesday (March 5), the cabinet meeting, attended by ministers including Prime Minister Oli, decided to ask Ghising for an explanation within three days and to fire him if he does not give a satisfactory answer.

Energy Minister Khadka, who is the executive head of the Electricity Authority, is constantly fighting against Ghising, while pointing to Ghising in a program on Wednesday, he said that the government can transfer or fire any

employee anywhere.

Although Prime Minister Oli and Energy Minister Khadka rejected the earlier order of the Supreme Court to remove Ghising, who has been a constant concern of Prime Minister Oli and Energy Minister Khadka, this time Prime Minister Oli seems to be



disobeying the Supreme Court.

According to a source of the Council of Ministers, the Council of Ministers has disobeyed even the ruling made by the Speaker Devraj Ghimire to the government in Parliament on Wednesday to answer about Ghising, who received zero marks in his performance.

On the contrary, the cabinet meeting did not reach a formal decision regarding the nationwide movement of supporters of the monarchy, particularly expressing concern about the growing community in support of former king Gyanendra Shah. However, there was a consensus in the meeting that republicans should develop a unified strat-

egy. Following former King Shah's call for support on February 7th, the RPP, which has been organizing rallies in his favor, is conducting events and gatherings throughout the country. A large number of supporters participated in the motorcycle rally organized by Rajsansha supporters in the capital on Wednesday.

This is not the first instance of the government targeting Ghising. The Ministry of Energy had requested an explanation from Ghising within 24 hours last Tuesday. Prior to this, Ghising had raised the tariff rate on electricity imported from India to Nepal without informing the government.

In his response to the ministry's inquiry, Ghising argued that the ministry did not have the authority to dismiss him. Earlier, on January 22, the Ministry of Energy had questioned him about potential reasons for his removal from the position, citing seven points of explanation.

With opposition political forces gearing up to protest against the government, the removal of MD Ghising and the proposed appointment of new individuals with controversial backgrounds are likely to escalate the protests in the days ahead.



MD GHISING | Target Of Personal Grudge

Despite making significant strides in transforming Nepal Electricity Authority (NEA) into a profitable entity, expanding power infrastructure, and enhancing transmission, generation, and distribution systems, Kul Man Ghising, the Managing Director of NEA, has not received any recognition from Deepak Khadka, the Minister of Energy, Water Resources, and Irrigation. In a recent evaluation of MD Ghising's performance, Minister Khadka, who also serves as the chairman of NEA, gave him a score of zero, disregarding the visible progress made in the energy sector. He also successfully finished the restoration of flood-affected projects, including the 456 MW Upper Tamakoshi plant, which is crucial for preventing power shortages. Despite the need for Nepal to maintain the current momentum and support MD Ghising's efforts, Minister Khadka has continuously hindered his initiatives.

By A CORRESPONDENT

For the past eight years, Kul Man Ghising has played a crucial role in transforming Nepal's energy sector as the Managing Director of Nepal Electricity Authority. Under his leadership, NEA has improved its institutional capacity, eliminated load shedding, and turned Nepal into a net electric-

ity exporter, earning a 'Double A Plus' rating.

From overseeing pumping storage projects to completing the 400 kV Transmission line to evacuate power from hydropower projects and expanding distribution systems to increase domestic power consumption and export surplus electricity

to India, MD Ghising has faced obstacles in the last six months. Despite facing pressure from Minister of Energy, Water Resources, and Irrigation Deepak Khadka to make questionable decisions, MD Ghising remains dedicated to improving the country's electricity situation. Recent reports suggest that Minis-

ter

Khadka holds a personal grudge against MD Ghising for not complying with his personal wishes. MD Ghising has devoted more than 60% of his time to conducting on-site visits and inspection tours, which has accelerated the progress of numerous projects and enhanced NEA's reputation with international donors.

Thanks to his efforts, Nepal's energy sector, which suffered significant damage from last September's flood, has been revitalized with the successful restoration of the 456 MW Upper Tamakoshi Hydropower project. Several transmission line projects, including the 400 kV Inaruwa-Hetauda Transmission Line project, are nearing completion under his leadership.

MD Ghising has been proactive in recovering dues from industrialists using dedicated feeder lines, despite facing obstacles from the minister. His efforts have garnered support from the people, but he has been unable to persuade Prime Minister KP Sharma Oli and Minister of Energy, Water Resources, and



Irrigation Deepak Khadka.

Since the new government was formed under Oli's leadership six months ago, their primary objective has been to replace MD Ghising with someone of their choosing. Minister Khadka, who has interests in hydropower projects, is advocating for Ghising's removal because he believes Ghising is not working in his favor.

The US Government's decision to temporarily halt support for Nepal under the Millennium Challenge

Compact (MCC) has increased uncertainty in the country's energy sector. The delay in the MCC project has raised worries about future investments in Nepal.

Keeping MD Ghising in his current role could benefit the Nepalese government by ensuring ongoing support from development partners, including neighboring India, and the successful completion of various projects. However, the focus on personal interests can overshadow individual accomplishments and efforts.



A source from a bilateral donor in Nepal emphasized that the government has the authority to make decisions, and they have expressed concerns about the potential negative impact of replacing MD Ghising at this crucial time. They highlighted that significant investments and future commitments are tied to NEA's performance, and any disruption in project implementation is undesirable.

Rumors have been circulating since Sunday (February 23) about the possible removal of Kulman Ghising, the Managing Director of Nepal Electricity Authority, despite his ongoing official duties. Energy

COVERSTORY

Minister Deepak Khadka has been pushing for his removal since the formation of the government under UML President KP Sharma Oli with the support of the Congress last June. Despite multiple proposals submitted by the Ministry to the Council of Ministers for his dismissal, a decision has yet to be reached.

During the Council of Ministers meeting on Tuesday (18), a proposal to remove Kulman was presented but was halted due to opposition from Congress ministers. Minister Khadka raised concerns about Kulman's removal, which was supported by Home Minister Ramesh Lekhak from the Congress party.

Despite MD Ghising's efforts completing the rehabilitation and reconstruction work of the flood-damaged projects, including the 456 MW Upper Tamakoshi, minister Khadka's frustration with MD Ghising persists. Rather than recognizing his contributions, Minister Khadka publicly criticized MD Ghising in parliament for not following his directives.

As a senior government official, MD Ghising is limited in his ability to act when faced with Minister Khadka's influential position.

The potential dismissal of MD Ghising may not have a personal impact on him, but it could impact the government's popularity and Nepal's current progress in the

power sector, potentially leading it back down a dark path.

The Nepal Electricity Authority has once again received a 'Double A Plus' rating this year from ICRA Nepal Limited (ICRA Nepal), marking the third consecutive time the authority has achieved this rating.

The rating is based on an evaluation of the authority's financial health, assets, business and financial risks,



management capabilities, and internal and external factors affecting operational efficiency.

Institutions with a double A plus rating are considered to have a strong ability to meet their financial commitments on time, indicating a low risk of default. Credit ratings provide an assessment of an individual's or organization's creditworthiness and offer an opinion on their ability to repay debts. It serves as a clear and easily understandable measure of the risk associated with an organization's debt repayment capacity.

Ghising, the Managing Director

of the authority, highlighted that Redding has maintained a double A plus rating consistently for the past three years, demonstrating the organization's robust financial health and its capacity to repay loans. He also emphasized that the authority is confident in meeting its financial obligations.

Ghising elaborated that the organization's rating, a crucial factor for issuing shares to the public, has been finalized after evaluating the actual assets of the organization.

With government approval, the share issuance process can move forward, and the funds raised from this initiative will be invested in the development of large electricity and hydropower projects.

Furthermore, he outlined plans to complete electricity generation projects aimed

at improving the reliability, quality, and safety of electricity supply. These initiatives will involve necessary system enhancements and expansions funded by profits from the organization's substantial capital and proceeds from the share issuance.

The proposal suggests issuing primary shares to the general public while keeping the authority's paid-up capital at around 3 billion rupees and adding a premium of up to 20 percent.

The shares would be priced at Rs 300 each, including the premium. The authority's annual income is 1

trillion 16 billion, and its assets are valued at over 7 trillion rupees.

Established under full government ownership, the authority aims to improve the efficiency, reliability, and accessibility of electricity generation, transmission, and distribution. It is involved in both domestic and cross-border electricity trading.

The government supports the authority through annual budget allocations, share investments, and other necessary funds to advance its electricity development programs. As a strategic government entity, the authority holds a monopoly on electricity transmission, distribution, and trading within and outside the country.

NEA has entered into a long-term power purchase agreement (PPA) for nearly 11,000 megawatts with hydropower projects developed by both domestic and foreign investors. The rating results indicate that there is minimal investment risk, given the authority's strong financial capacity to finance such projects.

To reduce technical and non-technical power losses, increase access to a larger customer base, decrease financial costs, increase revenue, improve institutional governance, and expand transmission and distribution infrastructure, the authority has made significant progress in generating profits.

NEA reported a net profit of 1.55 billion rupees in the fiscal year

2073-74, a positive change from the 8.89 billion rupees net loss in the previous fiscal year 2072-73.

In the fiscal year 2080-81, the authority achieved a profit of 14 billion 46 crore rupees. After accumulating a loss of 34 billion 61 million rupees in 2072-73, the authority has now accumulated a total profit of 47 billion 41 million rupees.

The authority successfully reduced electricity losses in the system to around 12.73 percent last year, a significant improvement from the 25.78 percent loss recorded in 2072-73.



NEA To Construct Pump Storage Hydropower Project

The Nepal Electricity Authority is focusing on developing pumped storage hydropower projects to manage fluctuations in electricity demand and ensure energy security for the country.

The project development department has identified 156 pump storage projects nationwide, with 33 projects totaling 42,000 megawatts

selected and graded.

Feasibility studies are currently underway for a 332 MW pumped storage project at Syarpu Lake in Rukum (West) after obtaining a survey permit. Additionally, the Dudh-koshi Reservoir Hydropower Project is exploring a 200 MW Pumped Storage Project as well, aiming to produce about 3.36 billion units of energy annually. The estimated cost of the project per megawatt is around USD 587,000 (approximately Rs. 77.5 million).

A feasibility study is also planned for the Hulingtar-Dukim Pump Storage Project, with a capacity of approximately 1596 megawatts, in the Hoogdi and Mowa rivers in Ichchakamana Rural Municipality of Chitwan, Benighat Rorang of Dhading, and Ichchakamana Rural Municipality of Chitwan. These locations have existing access roads, transmission lines, and proximity to the Kathmandu Valley.

ley.

The project is designed to operate at full capacity for 6 hours during peak electricity demand. In pump storage projects, water is pumped and stored in reservoirs in the upper part of the river during periods of low electricity demand (off-peak) or when energy prices are low. This stored water is then used to generate electricity during peak demand or high-price periods.

Pump storage projects are essential

COVERSTORY

for power system stability, managing surplus energy, and ensuring energy security during peak demand and consumption.

During the off-peak period, the pumped and stored water can be used to generate electricity during the peak period and consume it internally, and the surplus energy can be sold to India at a high price during the peak period.

NEA's managing director Ghising, department director Naseebman Pradhan, and other teams inspected the Hulingtar-Dukim pump storage project in Dhadning and Chitwan on Saturday and received information about the situation in that area.

Managing Director Ghising stated that the Hulingtar-Dukim project is appealing for construction due to its geographical location, environmental and social conditions, accessibility to necessary infrastructure, proximity to transmission lines for electricity distribution, and its proximity to the electricity load center.

He also mentioned that the project will initially have a capacity of around 510 megawatts, with the potential for gradual expansion to full capacity. Ghising emphasized that obtaining the survey permit will be prioritized to move forward with the construction of the project.

Six substations under construc-

tion

Six substations are currently being constructed in Kathmandu Valley by the Nepal Electricity Authority to enhance the electricity supply, ensuring it is sufficient, reliable, high-quality, and safe. These substations, operating at 132 ÷ 11 KV, are strategically located in Kathmandu and Bhaktapur. The Teku substation in Kathmandu is already operational, while the Futung and Mulpani substations are in the final stages of completion. Efforts are



underway to bring these substations online within the next two months. The Changunarayan substation in Bhaktapur has been fully constructed and is awaiting activation.

The Chobhar substation is scheduled for construction in June, and the Thimi substation in Bhaktapur is expected to be operational within 8 months. Each substation has a capacity of 90-90 MVA.

Once the substation construction is finished and operational, the infrastructure in Kathmandu Valley will be capable of supplying approxi-

mately 500 megawatts of electricity, matching the current demand of around 500 MW. To prepare for potential future increases in electricity demand, the Authority has set a target of 2050 and is progressing with the construction of transmission and distribution infrastructure in key areas of Kathmandu Valley in stages. By 2050, the expected peak electricity demand in Kathmandu Valley is estimated to reach 3,100 megawatts.

To meet this demand, the authority is expediting the construction of 20 new substations at 220, 132, 33, and 11 kV levels. Additionally, a 132 kV underground line will be installed from the Chobhar substation to the Lagankhel substation in Lalitpur via the roundabout. The Lagankhel substation is being upgraded to 132 kV, and future plans include extending the underground line from there to Chapagaon and Harsiddhi.

The improvement of the transmission and distribution system has been enhanced through investments from the Nepal government, Asian Development Bank (ADB), Japan International Cooperation Agency (JICA), and concessional loans from the World Bank. Nepal Electricity Authority (NEA) has reported a profit of Rs. 11.36 billion in the last six months. According to information disclosed under the Right to Information Act, the authority generated a total revenue of Rs. 70.44

billion from electricity sales, interest, and other sources during this period. Expenditures totaling Rs. 59.8 billion were incurred on electricity purchases, administration, and various projects. Therefore, the projected unadjusted profit of the authority from July to December of the current year is Rs. 11.36 billion.

In the fiscal year 2072-73, the authority incurred an annual loss of 8.89 billion rupees but has been consistently profitable in the subsequent years. In the most recent fiscal year 2080-81, the authority recorded a profit of 14.046 billion rupees.

The profits earned are being utilized for infrastructure expansion, strengthening, and electrification projects by the Authority.

In the current year, the NEA has generated revenue of Rs 53.18 billion from the sale of electricity in the first 6 months.

During this period, a total of 6.31 billion units of electricity were purchased from the authority's subsidiary and related companies for 1.15 billion rupees and 5.16 billion units from other private production companies.

An amount of 34.84 billion rupees was paid for the purchased electricity, with an additional 1.065 billion rupees spent on importing 242 million units of electricity from India.

From July to December of the previous year, 1.777 billion units of electricity were exported to India, generating an income of 13.9 billion rupees.

During this period, the authority has spent 13.35 billion rupees on various projects and electrification using the development budget received from the government and foreign aid. Additionally, 10.49 billion rupees have been directly allocated to Bhutan as foreign aid.

The construction of the 400 kV Lapsiphedi substation is current-



ly in progress in Shankharapur Municipality-3 Bozhini, situated in the eastern part of Kathmandu. The substation is being built based on gas insulated substation (GIS) technology with voltage levels of 400 kV, 220 kV, 132 kV, and 11 kV. This infrastructure aims to provide electricity to Kathmandu valley and support local hydroelectric projects on the Tamakoshi and Sunkoshi riv-

ers and their tributaries.

The construction of the Lapsiphedi substation is scheduled to be completed by December 2025.

Despite local challenges, the construction of the substation, which began approximately a year ago, is currently in its final phase. The Lapsiphedi substation, being built on around 172 ropani of land, is set to become the primary power supply hub for the Kathmandu valley. Some residents have raised concerns about the location of the substation, advocating for it to be situated away from residential areas. However, following proper procedures, including land acquisition and environmental assessments, the site in Bozhini was chosen as the most suitable location for the substation. The construction of the substation is a response to the legitimate requests of the local community.

Despite the significant progress made by NEA in adding new projects and completing existing ones, MD Ghising, who spearheaded these successes, received a zero rating in the evaluation conducted by Minister Khadka. This highlights the impact of Minister Khadka's personal vendetta on the assessment of MD Ghising.



US SUSPENSION OF GRANT

Impact On Nepal

The sudden suspension of grants from the US government has sent shockwaves through Nepal, which has been receiving support in various sectors for over seven decades. The immediate and long-term effects of this suspension will be felt most acutely in the country's health, education, and energy sectors. The halt in funding has already created crises in maternal and child health, immunization, secondary and higher secondary education, and energy projects. The suspension of the Millennium Challenge Corporation (MCC) has also stalled a major transmission line project in Nepal. While the suspension is currently set for three months, the Nepalese government is hopeful for the return of grant support. U.S.-funded projects, including those providing lifesaving care for tens of thousand of Nepal has already affected.

By KESHAB POUDEL

For over seven decades since the establishment of diplomatic relations between Nepal and the United States in 1947, Nepal has consistently been a priority recipient of US grants. The aid received from the United States in the 1950s has greatly contributed to Nepal's progress in various sectors such as health, edu-

cation, transportation, agriculture, and other social areas. Despite reductions in grant volumes over time, the United States remains a significant source of funding for Nepal's health, education, and agriculture sectors. As Nepal faces economic challenges, it may have to delay immunization programs if alternative funding sources are not

secured.

Seven USAID Programs Halted

The Ministry of Finance announced that 7 programs in Nepal funded by the American Assistance Mission (USAID) have been halted. According to the ministry's spokesperson Shyam Prasad Bhandari, 4 ongoing programs in

education, health, agriculture, and data, funded through the Nepali government's budget received from USAID, have been paused for 90 days. Additionally, 3 programs in Biodiversity, State and Local Government Strengthening, and Climate Uplifting Municipal Service, currently in the design phase, have also been stopped in accordance with the executive order issued by the US President on January 20, 2025.

The Ministry highlighted the long-standing support of the United States in Nepal's economic, social, and infrastructure development, with USAID programs running in the country since 1951.

Nepal's Diplomatic Failure

The US government is currently reviewing its aid policy, including the Millennium Challenge Corporation (MCC), while Nepal's mission in Washington DC is currently without an ambassador. The mission is being managed by the deputy head of the mission.

Despite Lok Darshan Regmi being



appointed as the ambassador to the USA six months ago and taking the oath of office before the president on December 1, 2024, he has yet to travel to DC to present his credentials.

For the past three months, he has been spending his time at home, delaying his official duties.

Regmi, who is known to be close to Prime Minister KP Sharma Oli, has strong supporters backing him. However, Nepal is facing

challenges without an ambassador to represent its interests and engage with President Trump's core team. With numerous contacts in Congress and close ties to President Trump, Nepal needs to engage with them.

Due to Ambassador Regmi's absence from his duties, Nepal is unable to effectively present its case. This lack of representation is seen as a neglect of diplomatic and official protocols. Some are calling for Regmi to either take up his responsibilities in Washington or resign from his position. This situation is causing frustration among former diplomats, who see Regmi's actions as a challenge to the authority of the foreign ministry.

Government said number of projects funded by the United States have been put on hold after President Donald Trump suspended foreign development assistance.

President Donald Trump ordered a 90-day pause in US foreign development assistance on the day he returned to the White House, pending assessments of efficiency





and consistency with U.S. foreign policy.

The Ministry of Finance said projects in the field of education, health, agriculture and statistics that were funded by the US Agency for International Development (USAID) and were implemented under the government's budget had been halted for 90 days.

“Money for the projects that were being designed has not been received as the agreement for these programmes has not been signed yet,” a ministry statement said.

Last week, the government said two major infrastructure projects funded by the Millennium Challenge Corporation (MCC), a U.S. government aid agency, for the construction of a power transmission line and road improvement project had been paused for 90 days following the order.

MCC project postponed

A week after the USAID-funded project was suspended, a Ministry of Finance spokesperson stated that one of the key US cooperation programs in Nepal has been put on hold.

Joint Secretary Bhandari explained that the Ministry made the decision to postpone the program after

receiving an email from the Millennium Challenge Corporation (MCC) informing them of the program's suspension. This move is believed to be a result of President

Donald Trump's foreign aid reduction policy, which came into effect shortly after he took office

The USAID has recalled its personnel from missions worldwide in line with Trump's directive to align overseas spending with his priorities. Nepalese authorities were hoping the continuation of MCC because it is project of different nature. However, the MCC has informed the government that payments for activities funded under the Nepal Compact have been stopped due to a 90-day freeze mandated by an executive order issued by President Trump on January 20, 2025.

The Ministry of Finance reported that the MCC's email on February 14, 2025, indicated that ongoing projects under the compact agreement would be impacted by the payment suspension. Nepal signed the MCC Compact in September 2017, and it was ratified by Parliament in February 2022.

The Nepal Compact, which involves the construction of a 315-km, 400kV transmission line and upgrades to road infrastructure, received \$500 million in funding from the MCC, with an additional \$197 million committed by the Nepal government.

Concerns have been raised about potential project delays due to the funding freeze, as Nepal aims to complete all MCC-funded projects within a five-year timeframe that began in August 2023. Officials are currently evaluating the impact of the suspension and exploring measures to minimize disruptions.

The MCC is a US government agency dedicated to reducing global poverty through economic growth. The long-term effects of the suspension on Nepal's infrastructure goals and economic development remain uncertain.

Experts View

Experts suggest that the Nepal government should assess the economic consequences of losing US aid, as no other country or financial institution is likely to fill the void left by the USAID and the MCC.

Initially, the US government had only informed Nepal of the aid pause for USAID, not MCC. Despite the US side's assertion that Trump's executive order would not affect the Nepal compact, the recent decision to suspend disbursements for at least 90 days has cast doubt on the future of the compact.

The compact, signed in September 2017, was a contentious issue in Nepal, with critics arguing that certain provisions undermined the country's sovereignty.

Renowned development expert David Seddon from the United Kingdom warned that the suspension of US aid will have serious consequences for development and humanitarian efforts worldwide. No other country can match the level of funding provided by the US.

“Nepal will experience significant gaps in development funding in the coming years, impacting its development initiatives,” Seddon stated during his recent visit to Nepal. He also raised concerns about the potential reduction in European grants due to the increased pressure to support Ukraine following the halt in US military aid.

Despite being aware of the new development for about ten days, MCA-Nepal officials reported that operations were continuing as usual, with no changes such as funding cuts or staff layoffs. However, payments after January 20 were not made, and new procurements were halted.

The agency had reopened the bidding process for a 297-kilometer transmission line construction project in November, with a bid submission deadline of January 30. The official confirmed that there were no instructions to stop the procurement process, so the tender process was ongoing.

Former Finance Minister Surendra Pandey anticipates a significant crisis due to the U.S. decision to halt disbursements. He also criticizes the Nepal government for not being adequately prepared to address the challenges arising from the suspension of U.S. aid.

“If the contract process is terminated, we will incur penalties with contractors. Additionally, we have already initiated land acquisition, which is a legal obligation that the government must fulfill. Now, the government must either reallocate funds from other projects to MCC projects or explore alternative sources of funding. However, can we afford to reduce spending on other projects to support MCC



initiatives? Will Europe step in to provide investment if the U.S. suspends aid?” questioned Pandey.

Former Finance Secretary Rameshore Khanal is optimistic that the US will lift the sanctions after 90 days. However, USAID funding and priorities will be adjusted to align with President Trump’s new agenda.

Khanal expressed hope that the US government will resume investment instruments and continue the MCC compact process. While some USAID projects may be reviewed to align with Trump’s policies, MCC grants are expected to continue without suspension.

Can the US unilaterally withdraw the MCC?

Even though the agreement was established by the American Congress and approved by the Nepali Parliament, experts point out that the MCC contains a provision allowing the US to unilaterally withdraw from it if desired. A former Minister suggests that given Trump’s approach, it is uncertain whether the MCC will remain in place.

Economists argue that Trump’s focus on cutting social welfare spending does not necessarily mean that direct infrastructure investment will be halted. Former Secretary Khanal also emphasizes that the withdrawal

process from the MCC is outlined in the agreement and can be initiated by either Nepal or the US after following the specified procedures.

What can Nepal do?

The Finance Ministry spokesperson, Bhandari, clarified that no letter has been sent to the American side regarding the postponement of the MCC. Bhandari stated that they have only been informed of a 90-day moratorium and have not requested anything beyond that.

If the projects under the MCC are not completed within five years of project implementation, the remaining aid amount will cease, and the unused funds will need to be returned.

Former Secretary Khanal suggested that Nepal should seek clarification from the American side on this matter. Given Nepal’s limited financial resources, alternative options such as private sector involvement, seeking investment from India, or exploring other international funding sources may be considered.

Without any alternative country to provide grant support like the United States does, Nepal must wait for a response to the review and then devise a strategy accordingly, including the MCC.

ADB'S CHIEF ECONOMIST

Nepal Reduces Poverty

ADB Chief Economist Park Praises Nepal for Progress in Reducing Poverty, Urges Focus on Productivity and Job Creation

By A CORRESPONDENT

ADB's Chief Economist, Albert F. Park, commends Nepal for its progress in reducing poverty and emphasizes the importance of focusing on productivity and job creation. The suspension of development grant assistance from the US has created a crisis, particularly affecting Nepal's health and education sectors. Park's visit is crucial for Nepalese officials as they navigate these challenges.

In his statements to the media, he advised governments in the region to exercise restraint in responding to increased US tariffs and to maintain a commitment to open trade and investment in order to build resilience against potential shocks, such as unexpected policy changes from the new US administration.

Despite the uncertainty, Nepal's economic growth is projected to reach 4.8 percent in 2025 with a moderate level of inflation. Positioned between China and India, Nepal has significant opportunities for economic expansion. Park, the chief of ADB's economic department, believes that Nepal benefits from its strategic location between two rapidly growing economies.

He stated that the growth in FY2024, which ended in mid-July 2024, was accelerated by the services sector, particularly tourism, increased hydropower generation, and higher paddy output.

Impact of US Policy

He mentioned that the aggressive US policies would result in a 0.3% annu-



al growth slowdown in the PRC, with varying effects on other Asian economies, some of which may benefit from it.

“There will be an increase in activity this year as domestic demand continues to recover, electricity production and exports rise, and tourism receipts strengthen further.”

Average inflation in FY2024 was moderated due to lower non-food and services prices. Inflation is expected to decrease further as international oil prices and inflation in India decline.

He highlighted important trends that are shaping medium-term prospects, mentioning that higher US interest rates for an extended period could in-

crease debt vulnerability, along with geopolitical tensions and global fragmentation.

He also pointed out the impact of climate change, biodiversity loss, and the green transition, as well as increased digitalization, automation, the rise of AI, and rapid urbanization. The global growth is expected to slow slightly in 2025-2026, driven by factors such as lower net migration and tariffs in the US.

Additionally, he mentioned that the weak property market in China, tariffs, and forecasts of lower oil prices in 2025-2026 due to weaker global demand and higher US oil production. According to the ASIAN DEVELOPMENT OUTLOOK 2024, other com-

modity prices may also ease, with the possibility of negotiations and ceasefires on various fronts, as well as improved weather conditions.

He emphasized that higher US interest rates for an extended period could have inflationary effects and increa

se debt, indicating that global financial conditions may not ease significantly.

During his visit, Albert F. Park, ADB's Chief Economist and Director General of the Economic Research and Development Impact Department, commended policymakers in Nepal for their efforts in reducing poverty in the country over the past two decades.

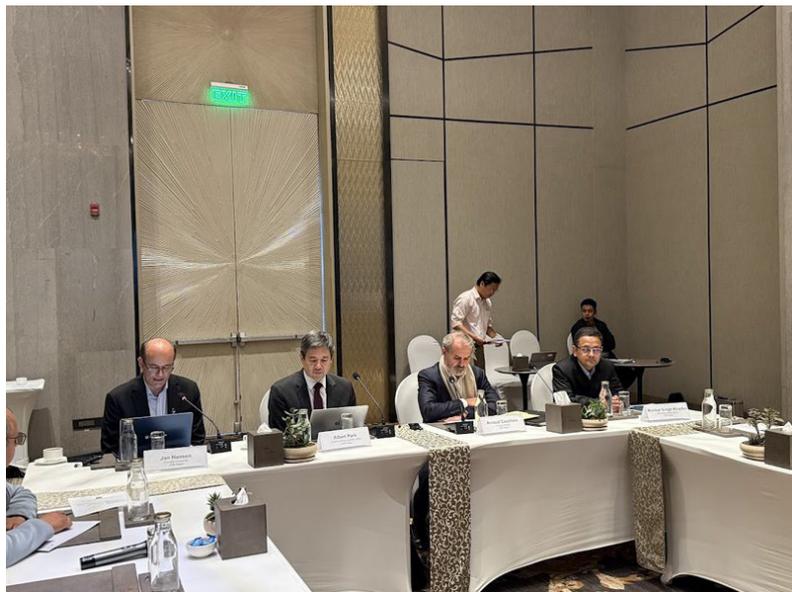
During his 4-day visit to Nepal, Park conducted meetings with Deputy Prime Minister and Finance Minister Bishnu Prasad Paudel and Governor of Nepal Rastra Bank Maha Prasad Adhikari. Park acknowledged Nepal's progress in reducing poverty but highlighted challenges for achieving sustainable, long-term growth. He emphasized the need for Nepal to transition from a remittance-dependent economy to one focused on productivity and job creation, with priorities including increasing foreign direct investment, enhancing infrastructure, adopting technology, integrating with global markets, and boosting exports.

The Government of Nepal expressed gratitude for ADB's support as a key development partner.

Park also engaged with the media to discuss global and regional economic prospects, noting that Developing Asia is expected to maintain a steady growth rate of 4.8% in 2025, with South Asia leading at 6.3%. He men-

tioned that potential changes in U.S. trade, immigration, and fiscal policies could impact the outlook, but any effects would likely be gradual and limited, primarily manifesting in the latter part of 2025.

Park is currently the Chief Economist and Director General of the Economic Research and Development Impact Department (ERDI). With over 20 years of experience as a development economist, he is a renowned expert on the economy of the People's Republic of China. His expertise covers a wide



range of development issues, including poverty, inequality, intergenerational mobility, microfinance, migration, labor markets, the future of work, and foreign investment.

Park is currently on leave from his role as Chair Professor of Economics, Social Science, and Public Policy at the Hong Kong University of Science and Technology (HKUST).

He was also a founding director of HKUST's Institute for Emerging Market Studies and Center for Economic Policy, and has previously held faculty positions at the University of Oxford and University of...

He was a founding director of HKUST's Institute for Emerging Mar-

ket Studies and Center for Economic Policy and had previously held faculty positions at the University of Oxford and University of Michigan. Mr. Park, a U.S. national, earned his bachelor's degree in economics from Harvard University and his doctorate in applied economics from Stanford University.

He mentioned that Asia's growth is expected to remain strong in 2025, with inflation likely to decrease. The region will experience steady growth despite changes in global policies.

Developing Asia is forecasted to grow at a steady rate of 4.8% in 2025, with South Asia leading as the fastest-growing sub-region at 6.3%.

Inflation in the region is expected to be around 2.6%. Changes in U.S. trade, immigration, and fiscal policies could have an impact on the region's economic outlook.

As the effects of potential U.S. policy changes are still uncertain and may be gradually implemented, their impact is likely to be felt more in the second half of 2025.

Despite the progress made, there are other risks to consider, such as increasing geopolitical tensions, fragility in the PRC property market, robust activity, and the outcome of the U.S. elections, which have influenced views on the pace of Federal Reserve easing.

There Will Be Huge Gap In Development Budget: David Seddon

DAVID SEDDON, a respected British Development Studies academic, activist, and consultant, has a long history of involvement in the field. He was a professor in the Department of Development Studies at the University of East Anglia and has worked with international institutions such as the World Bank, ILO, and NGOs like Christian Aid, OXFAM, and War on Want. Seddon's initial visit to Nepal in 1969 was part of a study mission for road construction. His extensive research and publications, including works on Nepal like "Peasants and Workers in Nepal" (1979) and "Nepal in Crisis: Growth and Stagnation at the Periphery" (1980), have been highly regarded. During a recent trip to Nepal, he discussed the changing landscape of development aid with Helvetas-Nepal's Country Director, DR. PRABIN MANANDDHAR, and his team. The conversation touched on the implications of the three-month suspension of grants for Nepal and other developing countries.

How do you foresee the current development aid situation evolving in light of the suspension of grants and aid from USAID to countries like Nepal?

Following the suspension of grants and aid from USAID to countries like Nepal, the development aid scenario is likely to undergo significant changes. President Donald Trump and the Republican Party, who now control the House and Senate, have pledged to reduce federal governance and cut unnecessary spending, including foreign aid. This shift in policy is expected to impact the nature of US development support to countries like Nepal.

Given the suspension of grants and aid to Least Developed Countries by developed nations, how do you view the existing disparities in global development and resource distribution?

Addressing disparities in global development and resource distribution requires the implementation of effective development projects. While there is no one-size-fits-all solution, initiatives like the construction of suspension bridges by organizations like Helvetas Nepal have helped bridge gaps in remote areas, enabling communities to access essential services and resources.

How do you see Helvetas Nepal's role in development?

These suspension bridges have been instrumental in improving the lives of millions of Nepalese and preventing fatalities. However, it is important to critically analyze the impact of these bridges, as they have also affected the livelihoods of the Bote people who traditionally rented out boats for river crossings. While it is important to be critical, the overall positive impact of suspension bridges outweighs

any negative aspects. It is crucial to consider how people can benefit from these bridges. The construction of suspension bridges has significantly improved the safety and accessibility of river crossings for people in Nepal.

What is the state of Nepal?

As Nepal transitions from being a Least Developed Country to a middle-income country by 2026, it is evident that the country requires support from the international community to address existing disparities. It is essential for Nepal to receive international assistance in bridging these gaps. Many Nepalese individuals seek opportunities abroad to increase their income, leading to a rise in annual remittances, which exceeded US\$12 billion last year. It is imperative for Nepal to utilize these remittances effectively in productive sectors for sustainable development.

How can Nepal address the current situation?

Nepal's influence on the global stage is limited, and it is facing severe consequences of climate change. It cannot tackle these challenges alone and is at risk of significant losses due to climate change. With shifting global leadership, Nepal may struggle to secure compensation from polluters.

What are your thoughts on the future following the suspension of the USAID grant?

The future of the United States' primary foreign aid agency is uncertain, as the Trump administration plans to merge it with the Department of State. With a president enjoying strong public support and a clear mandate, Trump is fulfilling his campaign promises in a bold manner. This shift may lead to a different development path. As the US takes a tough stance and Europe shows reluctance

towards immigration, Nepalese workers may have limited options for migration, primarily to Israel, the Gulf, and Southeast Asian countries. Nepal could look to countries like Vietnam, Laos, and Thailand for lessons on promoting economic growth and enhancing competitiveness to benefit from its proximity to India and China.

What is the future of migration?

Despite remittances contributing over 25 percent to the Nepali economy and the heavy reliance on remittances, it is not a sustainable long-term solution. Nepal must focus on creating job opportunities domestically. Labor migration can provide temporary employment for Nepalis, and organizations like Helvetas Nepal can play a crucial role in ensuring safer migration.

How do you view Europe's role in addressing this issue? Do you believe European countries can help mitigate the impact?

European countries are also grappling with economic challenges and cannot fully compensate for the void left by the US. The rise of right-wing movements in Europe poses another obstacle. European citizens are urging their governments to prioritize domestic needs over international aid.

What steps should Nepal take?

With a decrease in foreign aid, Nepal must leverage its domestic resources. The country's diverse climate allows for the production of high-yield, high-value crops such as ginger and vegetables. Nepal can learn from successful agricultural practices in South-East Asian countries like Thailand, Vietnam, and Bhutan. Implementing land reforms can boost agricultural productivity. In times of crisis, strong and decisive leadership is essential.

What are your thoughts on road infrastructure in Nepal?

Improving road connectivity in Nepal is crucial for development, but it comes with a high cost. The Rural Access Program has provided valuable lessons for enhancing livelihoods, especially in challenging terrains where road maintenance is a major issue.

How would you describe the impact of migration in Nepal?



Labor migration has significantly benefited Nepal by reducing poverty, but it also has negative long-term effects, such as societal fragmentation, family separation, and demographic changes.

Is the US stepping back from global involvement?

Since the 2001 terrorist attacks, the US has shifted its policies, reflecting its position as a powerful yet struggling imperial force. Despite its military and economic might, the US has encountered difficulties in resolving conflicts in the Middle East, Afghanistan, and Ukraine. The current administration, under Trump's leadership, is prioritizing policies that benefit American interests, but the US is likely to remain a dominant global power.

What are your thoughts on climate change?

Despite the imminent dangers of climate change, there is a lack of serious attention given to the issue. Nepal is especially susceptible to climate-related disasters, and the country is already feeling the impacts. Without immediate action, the situation in Nepal is expected to deteriorate further due to climate change.

How do you view the current situation?

We are currently in a new era. The consequences of the US policy changes will only become apparent on a larger scale in about a decade. Countries are currently grappling with the shock of these beginnings. Additionally, there is significant growth on the other side with the emergence of China, which is also crucial. The United States is now shifting its focus away from Europe and Britain, and towards the Pacific and Southeast Asia. India, a significant economic and military power, is also a noteworthy player in this evolving landscape.

INTERVIEW

What is the future of US aid looking like? With the US currently undergoing a

90-day review of foreign aid, many Nepalese workers may have lost their jobs, causing disruptions that could be felt in other parts of the world. Elon Musk is actively working to address these issues on both a national and international level. The US government is reducing the size of institutions like the CDC, which has played a crucial role in the American healthcare sector. They are streamlining bureaucratic processes within the CDC to cut unnecessary costs.

How do you see the cost?

There is a significant cost-saving initiative underway in the US, with political considerations also coming into play. The US is contemplating withdrawing from various international organizations, having already exited the World Health Organization and the Paris Agreement. There is a sense of skepticism towards other international agencies, including the United Nations, which may be at risk. Despite being a powerful body post-World War II, the UN Security Council has struggled to resolve conflicts in regions like Sudan and the Middle East. The entire post-World War II architecture, including organizations like FAO, WHO, the Security Council, and the UN, is facing uncertainty due to the actions of USAID.

What is the outlook for Nepal's future?

India holds significant influence over Nepal as a regional power, given that Nepal is surrounded by a quarter of the world's population. The global landscape is evolving rapidly, and the post-World War II system is undergoing significant changes. The roles of China and India are becoming increasingly prominent, and both countries are crucial for Nepal. Currently, the United States has limited interest in Nepal.

How is Europe faring?

Europe appears to be in a period of decline, with many countries reducing their development budgets. Nepal has traditionally received foreign aid from various European nations such as the European Union, the United Kingdom, Norway, Germany, Switzerland, and Japan. However, there is a growing sentiment within countries like Britain against providing aid, particularly as domestic issues in areas like social services and healthcare persist. The rise of right-wing politics in Europe is putting pressure on governments to cut foreign aid.

Do you mean that other countries will also reduce their aid?

Yes, not only USAID, but also the British Development Aid Agency, GiZ, EU, and even Swiss Development agencies are cutting back on foreign aid and are demanding that the money be used within the country. With all European countries reconsidering their aid policies, this will have a significant impact and bring

about great changes and opportunities. This represents a major shift in the global development sector, which has been evolving over time. To me, this change is significant with far-reaching implications.

What Nepal needs to do?

Nepal's relationship with India is crucial for its development, but it also poses challenges. India is Nepal's largest trading partner, accounting for 80% of trade, and Nepal imports 90% of its essential goods from India, leading to a significant trade imbalance. This imbalance is a major issue that needs to be addressed. Additionally, the political connections between Nepalese and Indian leaders from various political parties are of utmost importance.



How long have you been involved in Nepal?

I first got involved in research in Nepal when I joined the Overseas Development Group (ODG) at the University of East Anglia (UEA) in 1972. I was part of a research and evaluation program funded by the Economic and Social Committee for Overseas Research (ESCOR) of the Ministry of Overseas Development. The focus was on studying the effects of road construction in the west central region of Nepal. The British government was providing technical assistance and funding for a section of the Mahendra Rajmarga (East-West Highway), and our initial goal was to evaluate the impact of this road construction project.

When you come to Nepal first time?

My first son was born in Patan hospital in April 1974. I was part of a team that included a geographer, an economist, a social anthropologist, and an agricultural economist, with my role being the 'sociologist'. We all learned Nepali, and I became quite proficient in the language during the project. In Nepal, my focus has always been broad and interdisciplinary. I am interested in the political economy and history of the country, particularly in the processes of political, economic, and social development and change.

Japan And Nepal Have A Long-Standing Relations



BY: MAEDA TORU

His Majesty will turn 65 on the 23rd of February. It is also a privilege for me to host this reception for the first time in Nepal after my arrival in early January.

Japan and Nepal have long-standing relations that can be traced back to the end of the 19th century when a Japanese Buddhist monk, KAWAGICH Ekai, visited Nepal in 1899 on his way to Tibet. In 1902, the Nepali government sent eight students to Japan to learn about Japanese development and technology. These early exchanges laid the foundation for our enduring relationship. His Majesty the Emperor also paid a state visit to Nepal when he was Crown Prince in 1987. Last year, the visit of the then Foreign Minister KAMIKAWA Yoko to Nepal in May further deepened our relationship.

Since 1969, for more than half a century, Japan has been a major development partner of Nepal.

Our partnership has successfully implemented various projects and programs in many areas including infrastructure, disaster prevention, climate change, agriculture, healthcare, education, and capacity development. These projects and programs have involved a cumulative 226 billion yen (or 208 billion rupees) of grants, 147 billion yen (or 135 billion rupees) of concessional loans, nearly 6,000 Japanese experts and volunteers in Nepal, approximately 6,900 Nepali trainees in Japan, and 333 community projects in cooperation with various international organizations, NGOs, and municipalities.

Currently, Japan is working on a major tunnel project in the Nagdhunga area. I am pleased to know that the tunnel will be completed this year and is expected to be operational early next year.

After the major earthquake in 2015, Japan contributed to the reconstruction of 274 schools in the affected areas and historical heritage buildings in the Kathmandu Valley. In September last year, the Sindhuli highway, another major

project Japan has been involved in, was severely damaged by heavy rainfall. The government of Japan is now seriously considering ways to improve the situation in cooperation with the government of Nepal.

As we look into the future, we warmly welcome Nepal's participation in EXPO 2025 in Osaka, Kansai, starting from April this year. I believe that it will provide an opportunity for Japanese people to learn more about Nepal's unique culture, natural beauty, and future potential, thereby promoting tourism, trade, investment, and people-to-people exchanges between our two countries.



In 2026, Japan and Nepal will celebrate the 70th anniversary of our diplomatic relations. We look forward to initiating discussions with various friends and friendship organizations on both sides on how to further promote our friendship during the year.

Recently, we have witnessed a rapid increase in the number of Nepali people in Japan. Currently, more than 200,000 Nepali people live in Japan as students, businesspersons, workers, and their families. It is expected that this trend will continue for some time, given the socio-economic situations in both countries. I hope Japan and Nepal can collaborate to make this new important element of our relations another opportunity to create positive impacts on both societies and strengthen the ties between the two peoples and countries.

In closing, I would like to express my sincere gratitude once again to The Right Honorable Vice President Yadav and all the distinguished guests for your valuable presence today. I would also like to thank the Japanese restaurants and companies in Kathmandu who have kindly contributed some stalls to this reception.

Maeda Toru is the newly arrived ambassador of Japan to Nepal. Excerpts of his statement delivered during the reception.

Eighth Indian Ocean Conference On Voyage To New Horizons of Maritime Partnership’ Holds Special Significance For Nepal



BY: ARZU RANA DEUBA

It is my distinct honour and privilege to address the Eighth Indian Ocean Conference being held in this historic and beautiful city of Muscat. I would like to convey warm greetings from the people of Nepal. I would like to thank the Government of the Sultanate of Oman, the India Foundation and S. Rajaratnam School of International Studies, Singapore for organizing this conference.

The main theme of this conference ‘Voyage to New Horizons of Maritime Partnership’ holds special significance for Nepal as a landlocked country. All of us present in this room are convinced that maritime partnership increases connectivity which is a key conduit for inclusive and sustainable growth of humanity.

The Global South represents a large percentage of humanity without whose progress, the gains made by the developed world are also jeopardized. As we deliberate on ‘Amplifying the Voice of the Global South,’ let us recognize that the Global South is key to building a more just, fair, and inclusive world.

Stronger South-South cooperation and collaboration is required to strengthen our collective resolve and resilience to overcome the challenges brought about by inequality, poverty, the growing debt crisis, social unrest and conflict, the digital divide and climate change. These pressing challenges of our times disproportionately impact the Global South, -with higher stakes for least developed, landlocked and small island countries -where limited resources and capacities exacerbate vulnerabilities.

South- South cooperation is regarded as an important development cooperation modality that address these challenges which transcend borders and impact inter-connected geographical areas. South- South cooperation could thus enable countries to leverage existing assets for mutually beneficial efforts as well as share home-

grown solutions for collective gains and strengthen solidarity around emerging trends that could influence the prospects and development pathways of the region as a whole.

South-South and Triangular cooperation have been recognized as effective strategies to address immediate, short and long-term gains to get back on track the Sustainable Development Goals as envisioned by the agreements made at the Summit of the Future during the 79th Session of the UNGA in September, 2024.

Thus, I believe, this discussion being held today is on track to meeting the goals set out by the Summit of the Future. Further, the strategy of South-South cooperation has also been recognized as key in accelerating efforts to meet all existing international commitments and work towards concrete steps to respond to emerging challenges and opportunities which was the aim of the Summit of the Future.

Though the existing forums created by the member countries of the LDCs, LLDCs and SIDs possess critical strengths, such as abundant natural resources, youth, strategic locations, untapped markets and innovations in sustainable technologies, there still exists dearth of synergy and strategy to tap the potentials of these precious resources. I am hopeful that this dearth of synergy and strategy will be overcome in the coming days by the Pact of the Future which was adopted by World Leaders at the UNGA 79th Session.

The Pact for the Future is regarded as a bold step forward for international cooperation that aims to create a world that is more equitable, sustainable, and prepared for the challenges of the coming decades. As we all know, these important documents also included a Global Digital Compact (GDC) and a Declaration on Future Generations (DFG). These documents are now regarded as

the key guidelines for the future of the humanity. Thus, this discussion today, comes at an opportune moment as these pacts have been agreed to globally and are required to be taken forward.

I am especially hopeful as the UN Office for South-South Cooperation reports that the pact would “lay the foundations for a sustainable, just, and peaceful global order – for all peoples and nations”. More importantly, the Pact of the Future highlights the importance of South-South and Triangular cooperation in areas such as digital inclusion, AI Governance and building capacities in science, technology and innovations.

I feel the roadmap for the future is pretty clear. We have had almost global consensus on the way forward for the future of humanity and identified synergies and strategies required therein. I would like to reiterate that the Global-South represents the majority of humanity and if we are going to leave no one behind and we do not want to be left behind, we must pull-up our socks, girdle our loins and be serious about organizing around our identified agendas by devoting time and resources to bring together more frequently to the sit around the table the concerned stakeholders in order to achieve our common goals.



In this very spirit, Nepal is hosting ‘Sagarmatha Sambaad’, a permanent global dialogue forum to discuss pressing issues of regional and global importance. The first edition, to be held in Kathmandu from 16 to 18 May 2025, will revolve around the theme of ‘Climate Change,

Mountains, and the Future of Humanity.’ We hope to bring together the affected communities, scientists, mountaineers, world leaders to deliberate and to commit to mitigating the impacts of climate change on mountains and glaciers. I would like to invite you all to participate in this dialogue.

To unleash the full potential of the Global South, we must prioritize:

.Reviewing of required policies for improving South-South Cooperation

.Strengthening regional integration and fostering mutual learning;

.Ensuring fair and equitable access to financial resources;

.Reforming global governance and financial institutions to ensure the voice and representation of Global South;

.Advocacy for the fulfillment of commitments by the developed countries;

.Promoting equitable sharing and management of natural resources;

.Improving connectivity by expanding regional networking through road, air and sea;

.Advancing capacity building through the transfer of knowledge, skills, and technology;

In conclusion, I would like to stress upon the importance of listening to women and youth in amplifying the voices of the South. This is our time to rise and act: let’s build a legacy of progress that will inspire generations ahead.

In an interconnected world, our progress hinges on our shared vision and united action. Nepal remains steadfast in its commitment to expanding the ‘New Horizons’ for the Global South for sustainable and inclusive development.

Together, let us build a future of peace, progress, and prosperity for the Indian Ocean region and beyond.

Dr. Arzu Rana Deuba is the Foreign Minister of Nepal, Excerpts of her statement delivered at the Eighth Indian Ocean Conference on Voyage to New Horizons of Maritime Partnership held in Muscat, Oman 16-17 February 2025. The theme “Amplifying the Voice of the Global South”

महिला अधिकारको सम्मान गरौं

- महिलालाई समाज र देशको मुलधारमा ल्याउन पहल गरौं,
- महिलाको प्राकृतिक पहिचानको सम्मान गरौं,
- महिला सशक्तिकरणमा ध्यान दिऔं,
- लैंगिक समानता कायम गर्न महिलालाई विशेष अवसर प्रदान गरौं,
- सम्पत्तिको स्वामित्वमा महिलाको सहभागिता बढाऔं,
- संविधान र कानुनले दिएका महिला अधिकारको सम्मान गरी कार्यान्वयन गरौं ।



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