







SPEEDMASTER MOONWATCH Co-Axial Master Chronometer

PRECISION

Our attention to detail is evident in everything we make. It took our skilled watchmakers years to engineer the intricate yet powerful mechanics of OMEGA's Co-Axial Calibre 3861. A Moonwatch movement that is Master Chronometer certified for its exceptional precision, performance, and magnetic resistance. We achieve this level of excellence by investing time and obsessing over the details. That's our uncompromising approach. That's OMEGA precision.



#Precision

REGENCY WATCH

Annapurna Arcade, Durbar Marg 1 Durbar Mall, Thamsherku Center, Durbar Marg. MGA International Pvt Ltd



AVAILABLE AT

Regency Watch Pvt. Ltd.
Annapurna Arcade, Durbar Marg

Kathmandu, Nepal





In a world that is growing unreasonably chaotic, it can be daunting to create a path towards business and economic success. But experts often say that chaos can be a transformational force and when we embrace it rather than trying to eliminate it entirely, we are called upon to use innovation, adaptability, clarity and resilience as the foremost leadership tools.

With businesses collapsing, an uncertain political environment, unstable policies, rising corruption and geopolitical risks in the neighbourhood, Nepal stands yet again at crossroads that ask whether leaders – both in business and politics - are focusing and prioritising their attention on the real needs of the economy. Have we mapped the risks and understand what needs to be done in different scenarios?

Unfortunately, for the general public, hope is pinned on change in leadership. Does taking to the streets, shouting slogans in rage and asking for a change in the political system ensure that we have the solutions as a nation that we need from this change that we are demanding. I don't even think people have actually identified what the problems are that we as a country face, we as citizens face, and what could be some solutions. Social media ranting, *chiya* discussions and frustration will never get us to truly create reform, transparency and accountability, forget finding solutions to everyday problems of inflation, access to education, health and equality in law and justice.

Today it has become increasingly acceptable that people who have broken the law, people who have been corrupt, people in leadership positions who have abused their authority and not performed still get to walk amongst us with no shame, no regret.

Without proactive identification of what our real issues are, without politicisation of these issues, without radical transparency of government platforms and service delivery agents, without timely and meaningful interventions, we will continue to oscillate between issues and take to the streets - even at the risk of losing our lives - for battles that are not even ours.

Maybe it is time to think of chaos engineering to enhance stability and enable better outcomes for the government and the people.

Charu Chadha

editor

BIZ INDICATORS

FOREX MARKET	Unit	15-Apr-25	15-Mar-25	YOY (15 April 2024)
INR	100	160.00	160.00	160.00
USD	1	137.37	138.90	133.17
EUR	1	156.46	151.38	141.73
GBP	1	181.27	179.75	165.82
AUD	1	86.87	87.62	86.09
CNY	1	18.79	19.20	18.40
SELECTED MACROECO- NOMIC INDICATORS		Mid-March 2025	Mid-February 2025	YOY (Mid- March 2024)
Real GDP at Basic Price	%	3.50	3.50	2.30
Gross National Income (GNI)	%	7.00	7.00	8.10
Gross Domestic Product (Current Price)	Rs in billion	5704.8	5704.8	5348.5
CPI (y-o-y)	%	3.75	4.16	4.82
BOP(-Deficit)	Rs in billion	310.4	284.4	327.6

Source: Nepal Rastra Bank

TRUE REPRESENTATION OR TOKENSM: WHY WE SHOULDN'T BE CONCERNED ABOUT AI REPLACING JOBS STATUS OF GENDER LENS INVESTING IN NEPAL

http://www.b360nepal.com/

NOT GENDER. WE NEED TO PROMOTE GENDER **EQUALITY THROUGH** EDUCATION. MENTORSHIP AND POLICY CHANGES. **ORGANISATIONS** SHOULD IMPLEMENT POLICIES THAT **ENSURE EQUAL OPPORTUNITIES** FOR WOMEN AND PROVIDE SUPPORT FOR WOMEN TO BALANCE THEIR PROFESSIONAL AND PERSONAL LIVES. WE NEED TO CHALLENGE TRADITIONAL **GENDER ROLES** AND PROMOTE A CULTURE OF **INCLUSIVITY AND** RESPECT.

IT IS A MATTER

OF CAPABILITY,

BSINESS

publisher Media 9

directors

hemant golchha saurabh jyoti sanket lamichhane

> editor charu chadha

editorial

anurag verma

reporter salin shakya

digital

suresh kumar chaudhary sayug shrestha subin bhandari harshvardhan chand brihus neupane

art

senior designer

bikram chandra majumdar

designer

babu maharjan

photography photographers

sanjay maharjan ripesh maharjan

sales & marketing director

sudeep shakya

sr. manager

suren sharma

administration

vivek risal

office support

bela rana magar ram kumar tharu

All editorial enquiries should be sent to charu@media9.com.np

All advertising enquiries should be sent to sales@media9.com.np

Business 360° is published monthly from Kathmandu, Nepal by Media Nine Pvt. Ltd., Kathmandu, Nepal Tel: 4510440 | Email: editorial.b360@media9.com.np

All materials@Business 360°

A note to readers

The views expressed in articles are the authors' and not necessarily those of Business 360°. Authors may have consulting or other business relationships with the companies they discuss.

While every precaution is taken, no responsibility is assumed for the return of unsolicited material. All opinions expressed herein are those of the writers and do not necessarily reflect on the publisher. The contents may not be reproduced in any form without the prior consent of the publisher.

All rights reserved.

Publisher – Media Nine Pvt. Ltd. CDO Regd. No 31/069/70

Printed at : Saugat Printers Pvt. Ltd., Tel.: 9849431415 Newstand : Kasthamandap Distribution Pvt. Ltd. Newroad. Tel: 4247241



HYDROCONQUEST GMT

Elegance is an attitude LONGINES

Regency Watch Pvt. Ltd.

Annapurna Arcade • Durbar Marg 1 Durbar Mall • Thamsherku Center • Durbar Marg

BUSINESS

APRIL 2025 | VOLUME 13 | NUMBER 6

IN THE LEAD

HONOURING LEGACY COMBATING STEREOTYPES

MANY LEGACY BUSINESSES
FAIL AFTER THE THIRD OR
FOURTH GENERATION BECAUSE
THEY BECOME TOO STUCK IN THEIR
OLD WAYS. WE HAVE BEEN VERY
CONSCIOUS OF THAT. AT GOLCHHA
GROUP, WE HAVE NEVER BEEN
AFRAID TO TAKE RISKS. WE HAVE
DIVERSIFIED, WE HAVE ENTERED
NEW INDUSTRIES, AND WE HAVE
TRIED TO STAY AHEAD OF THE
CURVE. OUR APPROACH HAS ALWAYS
BEEN: RESPECT THE LEGACY BUT DO
NOT LET IT RESTRICT YOU. INSTEAD,
USE IT AS A FOUNDATION TO BUILD
SOMETHING NEWER AND STRONGER.

ABHIMANYU GOLCHHA DIRECTOR, GOLCHHA GROUP



34

"THE MORE YOU LEAN TOWARD FREE MARKET PRINCIPLES, THE MORE LIKELY YOU ARE TO UNLOCK GROWTH AND OPPORTUNITY. THE REASON FREE MARKETS ARE SO POWERFUL IS BECAUSE THEY ALIGN INDIVIDUAL INTERESTS WITH THE BROADER INTERESTS OF SOCIETY. WHEN PEOPLE ARE FREE TO INNOVATE, COMPETE AND SUCCEED, THEY NATURALLY CREATE GOODS AND SERVICES THAT BENEFIT OTHERS. THEY EARN PROFIT, YES, BUT IN DOING SO, THEY ALSO RAISE THE STANDARD OF LIVING FOR EVERYONE"

ROBERT ALT

PRESIDENT & CEO, THE BUCKEYE INSTITUTE

38

"THE RULES FOR ALLOWING PRIVATE COMPANIES
TO INVEST IN POWER LINES ARE COMING SOON.
BEFORE I BECAME THE HEAD OF NEA, I ADVISED
THE GOVERNMENT AS AN EXPERT TO LET PRIVATE
COMPANIES INVEST IN TRANSMISSION LINES. NEA
IS OPEN TO PRIVATE INVESTMENT IN BOTH THE
TRANSMISSION AND DISTRIBUTION SYSTEMS. SINCE
NEA REALLY NEEDS FUNDS, IT DOES NOT MAKE
SENSE FOR US TO KEEP ALL THE WORK ON POWER
LINE INFRASTRUCTURE UNDER OUR CONTROL. WE
CAN BUILD THESE KINDS OF INFRASTRUCTURE
THOUGH PUBLIC-PRIVATE PARTNERSHIPS AND
THAT WOULD BE MORE EFFICIENT"

HITENDRA DEV SHAKYA

MANAGING DIRECTOR, NEPAL ELECTRICITY AUTHORITY



44

ONLY 'SELFISH' CAPITALISM CREATES PROSPERITY FOR ALL

HOW FREE MARKETS QUIETLY SOLVE BIG PROBLEMS

ECONOMICS

FACE TO FACE

WRITE TO US AT

editorial.b360@media9.com.np



LIKE US ON

Business360nepal

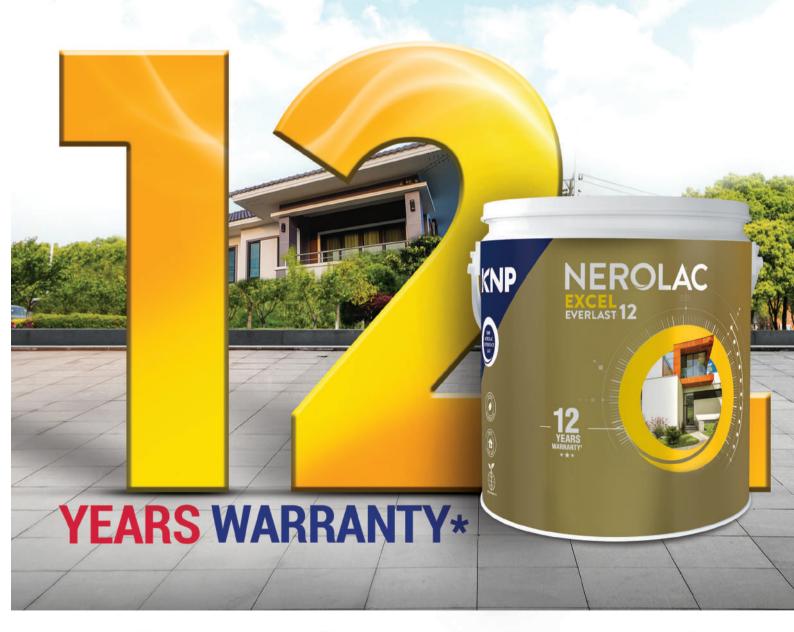


ON THE COVER
ABHIMANYU GOLCHHA
PHOTOGRAPHER
SANJAY & RIPESH MAHARJAN
COVER DESIGN
BIKRAM CHANDRA MAJUMDAR

8 BUSINESS 360° | APRIL 2025 www.b360nepal.com



WHERE ELEGANCE MEETS DURABILITY











B#SINESS

APRIL 2025 | VOLUME 13 | NUMBER 6

FACE2FACE

THE RULES FOR ALLOWING PRIVATE COMPANIES TO INVEST IN POWER LINES ARE COMING SOON. BEFORE I BECAME THE HEAD OF NEA, I ADVISED THE GOVERNMENT AS AN EXPERT TO LET PRIVATE COMPANIES INVEST IN TRANSMISSION LINES. NEA IS OPEN TO PRIVATE INVESTIMENT IN BOTH THE TRANSMISSION AND DISTRIBUTION SYSTEMS. SINCE NEA REALLY NEEDS FUNDS, IT DOES NOT MAKE SENSE FOR US TO KEEP ALL THE WORK ON POWER LINE INFRASTRUCTURE UNDER OUR CONTROL. WE CAN BUILD THESE KINDS OF INFRASTRUCTURE THROUGH PUBLIC-PRIVATE PARTMERSHIPS AND THAT WOULD BE MORE EFFICIENT"

HITENDRA DEV Shakya

MANAGING DIRECTOR, NEPAL ELECTRICITY AUTHORITY





COST OF POLITICAL INSTABILITY

OPINION

30

IS THE PESTICIDE MANAGEMENT REGULATION CRITICAL TO PUBLIC HEALTH



FEATURE

- 46 | LEGAL EAGLE
- 48 | INNOVATION
- 50 | COMMODITY PERSPECTIVE
- 52 | BEED TAKE
- 54 | BITSNBYTES
- 56 | CNIYEF BEAT
- 58 | NATIONAL

COLUMNS

46 | LEGAL EAGLE FROM DEAL TO DAMAGE CONTROL

48 | **INNOVATION** EDUCASE

50 | COMMODITY PERSPECTIVE

HOW COMMODITY MARKETS CAN EMPOWER NEPAL'S AGRICULTURAL ECOSYSTEM

84 | LEADERSHIP

KIRAN KRISHNA SHRESTHA FOUNDER, NEPALAYA

78 | BESIDES BUSINESS

- TOPPICK
- HI5
- GET FIT

10 BUSINESS 360° | APRIL 2025





TRUE QUALITY TIME





MASTER SERIES





Abhimanyu Golchha's journey into the business world was shaped by a series of thoughtful choices that included a commitment to his personal growth. and the responsibility of taking a business legacy forward.

With a background in engineering and a strong interest in math and science, it was not that he had not contemplated staying back in the United States where he got his education but stepping into the family business outweighed any other choice he had. This journey, as with any entrepreneur, is one filled with risks, rewards and strategic decisions.

He joined Golchha Group in 2017, a business that has been part of the country's industrial fabric since 1937. Here, he had to carve out his own space and identity, proving his worth as the right man for the job. Golchha has since infused new energy into the group, honouring tradition while navigating the complexities of business in a fast-changing world.

As Director of Golchha Group and President of the Nepalese Young Entrepreneurs' Forum (Kathmandu Chapter), he is focused on building a future-ready business, making informed decisions to drive the group forward.

Business 360 caugabout what drives his passion for wall bout what drives his passion for wall business. 50 60



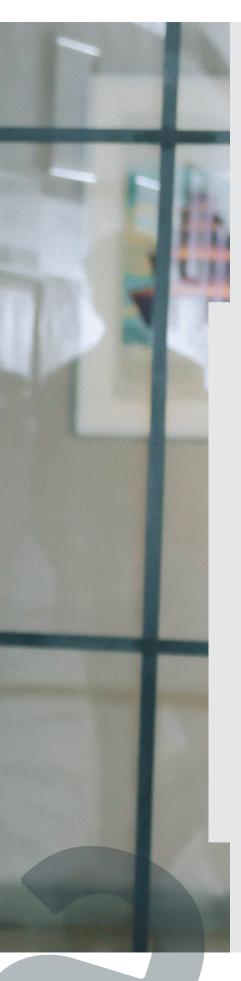
www.b360nepal.com APRIL 2025 | BUSINESS 360° 13

IN THE LEAD

Golchha Group was already running successfully before I entered. It did not need me per se, so I had to earn my space. I had to prove that I could add value, bring something new, and that I was not just there because of my last name. That took time, effort and a lot of learning on the job. But slowly, by taking on responsibilities and showing results, I found my place.



14 BUSINESS 360° | APRIL 2025



Did you always want to join the family business or did you have other aspirations?

Honestly, I did not plan to return to Nepal and join the family business initially. I studied engineering in the US because I have always enjoyed math and science. My focus was entirely on building a career abroad. Like most students, I thought I would find a job in the States and live a comfortable life there.

But over time, something started changing within me. I began to reflect on the responsibility that comes with being a part of a legacy like ours. Golchha Group employs over 1,500 people. There is a whole ecosystem depending on the future of this business. I felt a strong pull to come back; not just to continue the legacy, but to use everything I had learned outside and bring a new perspective to the business in Nepal. It was not easy but it felt right.

Golchha Group was established in 1937. How do you create the balance between legacy and modern ideas?

That balance is definitely not easy. In fact, I would say our legacy is both our greatest strength and one of our biggest responsibilities. It gives us credibility and trust, which you cannot buy. But it also means people expect a lot from you.

Many legacy businesses fail after the third or fourth generation because they become too stuck in their old ways. We have been very conscious of that. At Golchha Group, we have never been afraid to take risks. We have diversified, we have entered new industries, and we have tried to stay ahead of the curve. Our approach has always been: respect the legacy but do not let it restrict you. Instead, use it as a foundation to build something newer and stronger.

What was it like for you personally when you first joined the business?

To be honest, it was tough. I joined in 2017, and the first thing you feel is pressure;

immense pressure. From day one, people compare you to your father who has decades of experience, and here I was, fresh out of college. That comparison can weigh heavily on you. The second big challenge was finding my own identity. Golchha Group was already running successfully before I entered. It did not need me per se, so I had to earn my space. I had to prove that I could add value, bring something new, and that I was not just there because of my last name. That took time. effort and a lot of learning on the job. But slowly, by taking on responsibilities and showing results, I found my place.

What exactly was your first role in the company?

When I joined in 2017, I was given the task of handling our commercial vehicle business. specifically three-wheelers. At the time, three-wheelers were almost unheard of in Nepal. People did not even know what they were. To create awareness, we decided to take 20+ threewheelers on a journey across Nepal - from Kakarbhitta in the east to Mahendranagar in the west. I personally drove one of them for about 70% of the trip. We stopped in towns, gave people free rides, held concerts and promoted self-employment through these vehicles. We called it the 'Swarojgar' campaign. It was all about showing people that they did not have to go abroad for work - there were opportunities here too. That was my first real hands-on experience with business in Nepal.

Your father, Shekhar Golchha, is a respected figure in Nepal's business community. What are some lessons you have learned from him?

From my dad, the biggest lesson has been about how to think, not just react. He always looks at the long-term impact. There is this concept I read about. It's called 'strata thinking', where levels of thinking range from very short-term (like daily tasks) to long-term strategic vision.

Dad naturally operates at those higher levels - always thinking 5-10-15 years ahead. Another thing I appreciate deeply is how he introduced me to the business. Many secondgeneration entrepreneurs struggle because they are brought in but not allowed to make decisions. They end up being messengers or middlemen. But my dad empowered me from day one. He gave me real responsibility and allowed me to make mistakes and learn from them. That helped me grow a lot. He believes in giving you the stage and letting you grow, even if it means stepping back himself. That level of trust builds confidence.

Running a multi-generational business like yours comes with its own set of challenges. What do you think are the biggest ones?

One of the biggest challenges is creating your own identity. In a large family business like ours, where my father had eight brothers and even cousins involved, there are a lot of stakeholders. Even though we have divided our businesses now, people still see us as one big group. Another challenge is the inertia of big organisations. Changing direction is like steering a large ship - it takes time. But we need to stay nimble. The world is changing fast and so is business. So, you have to constantly innovate, adapt and sometimes even let go of old ways of doing things. The good part is that our legacy gives us credibility and a strong foundation. It is up to us to build on that with fresh energy.

What made you start the Bikers Café?

The Bikers Café is something really close to my heart. I have always been passionate about motorcycles. I remember when I was a kid, every time my dad brought home a new Bajaj model to test, I would ride with him; sometimes sitting behind him and sometimes even perched in front on the fuel tank. Those

IN THE LEAD



Golchha Group has never been afraid to take risks. We started the first motorcycle assembly plant in Nepal, we got into TV and AC manufacturing, we launched a vaccine factory, and we now run Nepal's biggest non-banking finance company. So, my goal is to keep that spirit alive; keep taking bold steps, modernise operations and adapt to the changing times. I want to keep moving the company forward while honouring the legacy that brought us here.

early memories made a huge impression on me.

As for the café, we created it because we wanted to give our premium bike customers – especially those riding 400cc and above – a space that matched their lifestyle. Selling a 100cc commuter bike and a 400cc performance bike under the same roof just does not work. They are completely different customer segments.

At the Bikers Café, we tried to create an atmosphere. It is not just about bikes; it is about community. Riders can grab a coffee, chat with fellow enthusiasts, check out the latest accessories, and really immerse themselves in the motorcycling culture. We even have a wall dedicated to Nepal's top motor influencers. It is filled with photos from real rides, touring groups, and rider moments – no commercial images. It is their

And I am really proud to see that it is working. Influencers and bikers have adopted the café as their hangout spot. You will often see big bikes parked outside and groups chatting inside. That sense of belonging is what we wanted to create.

What has been the most defining moment in your business journey so far?

One of the most defining experiences for me has been our entry into the commercial three-wheeler vehicle segment. It was a completely new sector for us, so we had to build everything from the ground up. I still remember when we launched the Swarojgar Rally along the East-West highway – it really helped the product get accepted in the Terai markets. The business grew very fast after that, and for a while, it felt like we had struck gold.

Drivers were earning well, margins were healthy, and we were financing aggressively. But then, Covid hit. Overnight, the market collapsed, fuel prices went up, and the earnings for drivers dropped drastically. Since most of these vehicles were financed, we were left

with a lot of bad debt and NPAs. It was a very difficult time.

But this experience taught me something very important: business is unpredictable. One day everything can look perfect, and the next, it can all fall apart. You have to be resilient. You need to adapt, assess risks quickly, and be ready to change direction when needed. That period really helped me grow as a businessperson.

How do you approach decisionmaking as a leader?

Decision-making is something I take very seriously. At Golchha Group, our core values are transparency and ethics. So, whenever a decision is made, we ensure it is completely transparent. Everyone in the organisation should be able to understand why the decision was made the way it was, and it should always be fair and ethical.

On a personal level, I try to separate emotion from my decisions. I focus on being logical and rational. I weigh the pros and cons carefully and try to look at the bigger picture. In leadership, especially in business, it is important not to get carried away by emotions. Being fair, thinking clearly and staying rational has helped me a lot in making good decisions, even in tough situations.

What are some challenges of doing business in Nepal?

One of the biggest challenges, hands down, is policy inconsistency. Every year, the budget changes direction like it is a game. There is no long-term roadmap. That makes it very difficult for any business to plan or invest confidently.

What we need is a 10 or 20-year national vision – a clear strategy from the government that says, "This is where Nepal wants to go." If we have that, the private sector can take care of the rest. We will build the businesses, create the jobs, and bring in innovation. But we need that stability in policy.

Another challenge is bureaucracy. Even a small task can take weeks to complete. Young entrepreneurs especially get discouraged when they see how many layers they have to go through. If we could streamline processes and cut red tape, I believe we would see a surge in new businesses and growth.

Employee retention is a huge challenge for most companies. In your group, many employees have stayed for years. How have you managed that?

That is a great observation and honestly, it is something we are proud of. While I could say it is because we offer competitive salaries or good benefits – and yes, we do – but the real reason is culture.

We have created a culture of respect, appreciation and most importantly, transparency. Every door in our company is open – literally and figuratively. No matter what level you are at, you are welcome to walk into any office, even mine, and share your thoughts or concerns. If something feels unfair, you can question it, and I owe you an explanation.

We also try not to run the company like it is owned by just one person or one family. We empower our employees – our department heads and managers make their own decisions and take responsibility for them. That freedom and ownership make people feel truly invested in the company. That kind of culture is still rare in Nepal and I think it is what helps us retain good people for the long run.

How do you see Golchha Group evolving in the next 10 years? Are there any sectors you are particularly focused on?

We are investing in a few key areas. One of the most exciting is fintech. We have launched Hulas Finserv which is a company that helps people buy products on easy EMIs instead of paying everything upfront. It started with motorcycles and worked so well that we expanded it to mobile phones, laptops, electronics, even furniture. It is making quality products more



affordable and accessible for everyone.

We have also entered education with Embark College which is affiliated with

Roehampton University in the UK. It is among the top-ranked universities worldwide and our college is now ranked number one among affiliated

institutions in Nepal. We have really invested in infrastructure – classrooms, collaboration rooms, great cafeteria because we want to recreate the

kind of vibrant campus life I experienced in the US. There is so much potential in the education sector, especially when you approach it with

www.b360nepal.com APRIL 2025 | BUSINESS 360° 17

IN THE LEAD



I am a big sports enthusiast. I love Formula One, football, cricket and I have recently started playing golf. Sports teaches you so much: leadership, teamwork, how to win with pride and lose with grace. But most of all, it teaches resilience. quality and vision. I think there is a big opportunity here, especially now when more international institutions are seeing Nepal as a viable destination. If it helps improve access to global education for our students here, we are all for it.

Does your group have sustainability initiatives?

Sustainability is not just a buzzword for us; it is actually becoming a core part of our mission moving forward. There are two major initiatives we are working on that I am really excited about.

The first is the launch of Chetak EV, which is our entry into the electric two-wheeler space. Until now, we have only been in the internal combustion engine (ICE) vehicle business. But that is changing. Just yesterday, Chetak EV entered Kathmandu and we are planning an official launch early in May. We believe this scooter can genuinely disrupt the two-wheeler market in Nepal.

When you look at fourwheelers in Nepal, electric vehicles have already taken over; a lot of people are buying EVs instead of petrol cars. That kind of shift has not yet happened in the two-wheeler space, where EV penetration is still below 5%. But with Chetak, we think we have a strong, competitive product that is priced well and designed for city life.

We are also investing heavily in infrastructure; every one of our 20 Bajaj dealerships in Kathmandu will have a charging station. We are even planning to install chargers along highways. The goal is to eliminate 'range anxiety' and make EVs feel practical and accessible to everyone.

The second major initiative is in clean energy. We have set up a two MW solar farm in Nawalparasi and we have 3-4 more solar projects in the pipeline. It is our way of contributing to the energy shift that is so essential today. So yes, sustainability is now central to

how we think about business and our impact.

Now also leading the NYEF Kathmandu Chapter, where do you see Nepali businesses going in the regional or international space?

It is not easy for Nepali companies to go global because there are still restrictions from our central bank when it comes to investing abroad. But that does not mean we are not trying. Take the IT sector, for example. There is massive potential. I recently met a Nepali woman who creates animation for Disney. Another startup that won the NYEF Startup Award is into cybersecurity and their main clients are international. That shows the scope Nepali entrepreneurs have if we tap into the right markets.

As for our own group, we have taken our first big step internationally through Hester Biosciences Nepal, our vaccine factory. It is a joint venture with an Indian partner and makes vaccines for poultry and livestock. We now export to 14 countries and work with global giants like the WHO and the Gates Foundation. So yes, we are starting small but we are thinking big.

Is there any change you would like to see in the business environment in Nepal?

One major change I would love to see is more support for startups and young entrepreneurs. Not every young person with a great idea has land or property to use as collateral. So, I wish banks and financial institutions could offer project-based financing, basically, funding based on the strength of the idea, not just the assets.

Besides that, we also need to cut down on unnecessary bureaucratic hurdles. Doing business in Nepal is still too difficult in many ways. What we really need is a clear vision and roadmap from our political leaders. For example, in the EV sector, duty structures changed drastically in a short period.

One year the policy is pro-EV, the next year it is not, then it changes again. It creates a lot of uncertainty for investors. If we had a stable, 15-year roadmap, it would make it easier for us to plan, invest and grow confidently.

What inspires you or keeps you motivated outside of your business life?

I am a big sports enthusiast. I love Formula One, football, cricket and I have recently started playing golf. Sports teaches you so much: leadership, teamwork, how to win with pride and lose with grace. But most of all, it teaches resilience.

Athletes show us what it means to fall and get back up stronger. That grit, that fighting spirit when your back is against the wall; that is something I try to carry into my business mindset. Business is full of ups and downs and I think being involved in sports has really helped me stay focused and bounce back from setbacks.

Will you continue to walk in your father's footsteps or do you have a new direction in mind for Golchha Group?

That is a question I get a lot, and the answer is: a bit of both. I have immense respect for what my father and grandfather have built. Their guidance is invaluable. But at the same time, the world is changing fast, and I believe it is important to create my own identity.

Golchha Group has never been afraid to take risks. We started the first motorcycle assembly plant in Nepal, we got into TV and AC manufacturing, we launched a vaccine factory, and we now run Nepal's biggest non-banking finance company. So, my goal is to keep that spirit alive; keep taking bold steps, modernise operations and adapt to the changing times. I want to keep moving the company forward while honouring the legacy that brought us here. **B**

18 BUSINESS 360° | APRIL 2025 www.b360nepal.com



CLOUD SERVICE IN NEPAL

Growth Opportunities with DataHub Cloud Service!







GET THE UNBEATABLE ADVANTAGES









Local Billing Local Server in Nepal Low Latency Local 24 x 7 Support









DDOS Protection NMVe SSD 99.95% Uptime

Scalabilitu

SERVICES:-

- VPS Service Platform-as-a-Service (Yeti Cloud)
- Backup-as-a-Service Disaster Recovery as-a-Service
 - Co-Location Service
 Firewall-as-a-Service
 - CDN-as-a-Service
 DNS Service



Since Nepal transitioned to a federal democratic republic in 2008, the country has grappled with chronic political instability. In just 17 years, Nepal has witnessed the formation of 13 different governments – a revolving door of leadership that has hampered long-term policy continuity, delayed reforms and weakened investor confidence. This political flux has been a costly affair, not only in terms of governance but also in its ripple effects across economic and social development.

Nepal stands at a crossroads yet again. The economy is showing sparks of potential but without political stability, sustainable growth remains a distant goal. To unlock long-term prosperity, Nepal must build a more predictable, transparent and accountable political and economic environment; one that inspires confidence in citizens, entrepreneurs, and investors alike.

In this issue of **Business 360**, Arpita Nepal, Co-founder and Advisor of Research & Development, Samriddhi Foundation; Gandhi Pandit, Founding Partner, Gandhi & Associates; Ratnakar Adhikari, Chairman, South Asia Watch on Trade, Economics and Environment (SAWTEE); and Sachin Timalsena, Youth Leader, Nepali Congress and Former President, Youth Congress Nepal share their perspectives on the far-reaching costs of political instability in Nepal and what it will take to steer the nation toward a more stable and prosperous future.











OPINION_

How do you perceive the role of political stability in fostering economic growth, and what steps can the government take to reduce the

negative impacts of political instability on Nepal's economic development?

Gandhi Pandit: Nepal's political instability remains a significant barrier to economic growth and development. One



For sustained economic progress, it is crucial to maintain stable and consistent economic policies. Implementing these policies takes time, and sudden political changes undermine their effectiveness. Government officials and bureaucrats may lack the motivation to implement policies when they are unsure whether the next government will maintain or reverse those decisions. Further, the uncertainty created by these frequent shifts in policy makes the business environment unpredictable, discouraging investment and entrepreneurship.

To mitigate these challenges, Nepal needs a culture of policy continuity, even in the face of political transitions. The government should commit to a minimum five-year term as outlined in the constitution. However, the nature of Nepal's political system - with coalition governments and fragmented elections - complicates this goal. In a coalition, achieving stability and policy continuity is often difficult due to competing interests

Arpita Nepal: Suppose one defines political instability as frequent changes in government and coalitions. In that case, it should also be recognised that it is a normal part of democracy, at least democracies that function within a Westminster parliamentary framework. Frequent changes in government and coalitions are not entirely unique to Nepal, instances can be found in countries that are either deemed failed states or countries that have relatively strong economies/

advanced democracies. The negative impacts of this form of instability follow when it results in changes to our state apparatus - the policies that the state adopts and the institutions that it sets up. What has happened in Nepal for the past few years is that every new government that we have had has tried to reshape Nepali policies and institutions to its liking and in its image - the most obvious example of this would be appointments to government positions.

The problem therefore is not the instability of the kind we talk of but rather the inability to clearly separate and limit executive powers. Reducing the negative impact of political instability then would require us to think about what powers the state should have in the first place and what role should it play? This requires a larger discussion on the powers we have vested upon the state to control our markets and our everyday lives. If we want policy stability, unless there is a better governance and accountability framework, then we have to start discussing which areas we absolutely require government presence and in which areas, we can rely on spontaneous order to resolve our problems.

Sachin Timalsena:

Economic growth requires not only physical security but also psychological security in investors and all the stakeholders. The belief of tomorrow generating profit by today's investment is the core of economic growth. Political stability means there is consistency in a country's physical and sociopolitical environment. This gives the market an assurance that the economy will thrive and function smoothly.

It is improbable for any party to earn a majority in the parliament, with the electoral process we have crafted in our constitution, which is why, political instability still looks eminent, unless we amend the constitution. Any





Instability is a problem when it results in the executive reshaping everything to its liking. Therefore, the question I think is not really about cohesion but about to what extent we want the state to intervene in our lives. If Nepali people are bent on thinking that the government should resolve all their problems then we end up in the state we are in. If we want a new social contract, then we need to identify areas where government regulation is required and to what extent and also identify areas where we do not want government to intervene.

ARPITA NEPAL

Co-founder and Advisor of Research & Development, Samriddhi Foundation

22 BUSINESS 360° | APRIL 2025 www.b360nepal.com



Lazimpat, Kathmandu | 977 1 4510151/152 | shankerhotel.com.np, sales@shankerhotel.com

OPINION_





When political systems are unstable, corruption tends to rise and the rule of law weakens. As a result, investors face numerous challenges, including unclear policies, unnecessary bureaucratic hurdles, and an environment where the government often demands bribes in exchange for support. This has created a deterrent for foreign investors, who are uncertain about the security of fostering an environment where foreign investors can thrive, the government has become too focused on taking immediate profits from foreign companies, which ultimately discourages investment. The constant shifts in tax policy, lack of enforcement of laws, and corrupt distrust, leading many reputable foreign companies to withdraw.

GANDHI PANDIT

Founding Partner, Gandhi & Associates

government thus formed should be willing enough to embrace the positives of the previous government and not necessarily tamper with policies or individuals holding positions only because of partisan rivalry. Therefore, it requires higher degree of political honesty with policies regarding economics. Economic development is one of the common grounds for all the political parties and hence, an underdeveloped country like Nepal cannot compromise on it.

Ratnakar Adhikari: Since political stability is a precondition for making long-term planning and decisions, both for the public sector as well as private sector, it is a precondition for economic growth. It is even more important for the private sector, which is mainly driven by incentives and is only prepared to take 'calculated' risks. Since the private sector is a key driver of economic growth in Nepal, accounting for a total of 82% contribution to the Gross Domestic Product (GDP) and providing employment (including self-employment in the primary sector such as agriculture) to 87% of the country's population, political instability which breeds uncertainty can seriously damage their confidence. In extreme cases, political instability can also lead to capital flight, which is detrimental to the long-term health of the economy.

How can we move bevond short-term policies and create an enduring, bipartisan economic strategy that spans political cvcles?

Gandhi Pandit: To foster sustainable economic development, Nepal must move away from short-term, reactive policies. When a government introduces a viable economic policy, it is crucial for future administrations to build on it rather than dismantle it. While some adjustments may be necessary, major policy shifts

should be avoided to ensure stability and continuity.

The primary challenge lies in the narrow mindset of political parties. Often, when a successful policy is initiated by one government, subsequent governments are reluctant to continue it due to concerns about credit. This leads to the unfortunate pattern of abandoning effective policies, even when they benefit the public. The focus should be on the policy's impact on the people and the nation, not who gets the credit. A shift in mindset is essential, where political parties prioritise the country's long-term interests over short-term political gains.

In many countries like Italy and Thailand, despite frequent changes in government, economic development policies continue uninterrupted, demonstrating the benefits of policy continuity. Nepal should learn from these examples and avoid using political transitions as an excuse for stalled development. To ensure lasting economic growth, the focus must be on maintaining policies that serve the people, regardless of which party is in power.

Arpita Nepal: I would argue that an enduring and bipartisan economic strategy has been framed. Regardless of what political party manifestos say, nearly all political parties would agree that prosperity cannot be achieved without the private sector, that hydropower potential should be tapped into, that information technology is the next big sector, social security spending should be rationalised, bureaucratic reforms should be initiated, and capital spending should be increased. If one looks at actions taken by the government, one soon realises that they, by and large, conform with the broader strategies I mentioned previously.

The question, thus, is why the change is only marginal and incremental. Part of the answer is the inability to clearly separate powers like I mentioned earlier, the other part is that the ability of the state or the political

class to effectively discharge its function depends on the ability of the bureaucracy. To that extent, an enduring bipartisan strategy also requires us to think about the capacity of the bureaucracy, and the relationship between the bureaucracy and the political class. A resilient and strong bureaucracy requires reshaping incentives for bureaucrats to be accountable towards the people it serves. That is a distant dream for Nepal since any discussion of bureaucratic reform requires buy in from the bureaucracy. If the status quo favours bureaucrats then there is no incentive for them to reform.

Sachin Timalsena:

The political parties despite their differences have to acknowledge the fact that we only have a couple of decades of demographic advantage. Our median age today is in early 20s, which is a significant advantage. However, the scenario will not remain the same. The threat is that we might get old without getting rich. The political consensus should come around this fact and urgency has to be taken seriously.

What is our national target? Where do we see ourselves in the next 5 or 10 years? What is it that we can sell to at least become a middle-income country? What are our comparative advantages? There can be a national consensus over the pursuit of answers to these questions. We can draw common political agendas in the answers of these questions which can create an enduring and bipartisan economic strategy.

Ratnakar Adhikari: In some countries, political parties tend to have a near-consensus on certain fundamental policy domains (e.g., economic, foreign and security) and they do not change drastically even when governments change. I do not see why political parties in Nepal cannot work towards this. I would like to share a practical example here. I was in Dhaka last week to participate in Bangladesh Investment Summit and organise a high-

level event as a part of an investment facilitation project the Enhanced Integrated Framework is implementing in collaboration with World Association of Investment Promotion Agencies (WAIPA). Considering the timing of the event, which was being organised during the tenure of an interim government, Bangladesh Investment Development Authority (BIDA) made an extra effort to assure foreign investors that policy stability would be guaranteed even after the elections. BIDA, therefore, provided a platform for the investors to engage with all major political parties of Bangladesh, which, in turn, assured their support for continuity of economic policies.

What measures can the government take to assure foreign and domestic investors that the country is on a stable and growthoriented path?

Gandhi Pandit: A key issue is the narrow focus on cash investments. While cash is undoubtedly a part of the equation, it is only one aspect. For larger projects, especially infrastructure, the funding typically involves a mix of debt and equity. Developers, whether local or foreign, generally contribute 20%-30% of the capital, with the remainder being raised through loans. While domestic investors may secure loans from local banks, foreign investors tend to rely on international lenders.

Unfortunately, Nepal's laws have not adequately recognised the role of foreign debt in investment. For many years, foreign debt was not considered as part of foreign investment and even recent amendments have failed to fully address this issue. Additionally, the lack of legal protections for debt lenders in Nepal creates further risks. Lenders often seek assurances that, in the event of a project failure, they can step in, take control, and recover their investment. Without laws that protect these interests,

foreign lenders remain hesitant to invest.

To attract more foreign investment, the government

must revise its policies and legal framework. Specifically, it should create protections for lenders and establish a more





Political cohesion may be too idealistic in the context of Nepal given the divergent political orientation of parties in the country. However, if the parties can find a common ground on key economic policies and stick to them, they can unlock long-term economic potentials. This is particularly important in the infrastructure sector (including for hydropower, 5G telecommunications, roads, processing plants, dry-ports and warehouses) where Nepal's investment needs are the highest, particularly in the context of Nepal's impending graduation from the least developed country (LDC) category. Because investment in these areas tend to be lumpy with high gestation period, investors need assurance from the parties that they stick to the rules of the game.

RATNAKAR ADHIKARI

Chairman, South Asia Watch on Trade, Economics and Environment (SAWTEE)

www.b360nepal.com APRIL 2025 | BUSINESS 360° 25

OPINION_

comprehensive definition of investment that includes both equity and debt. Furthermore. the repatriation of profits must be made easier, with better implementation of existing laws.

Arpita Nepal: Aside from the usual suspects, i.e., some conflicting policies here and there and the bureaucratic apparatus, it is also a marketing problem. Nepal's policies, to a large degree, are favourable.





Tax rates should not change with infrastructure projects should be completed as planned without interference in the project administration, public procurement policy should be predictable across different administrations. No political party thrives on poverty and each of them promise prosperity. The social schemes are possible only when there is enough in the national treasury. Even for left leaning parties, it is essential to have rapid economic growth to fulfil their own promises to the people.

Youth Leader, Nepali Congress and Former President, Youth Congress Nepal

A few tweaks here and there mostly to our secondary legislations from which follow the bureaucracy problem (the regulations and the rules), are required, but in its current state, it does match the expectations of foreign investors. Nepal's presence beyond its border is minimal; it has not done a good job of promoting itself. If you looked at the trajectory of countries that we today call 'Comparator Countries' (Vietnam, LAO PDR), they did a very good job at promoting themselves. I suppose the Investment Board Nepal could do this but it has not so far.

Sachin Timalsena: The World Bank recently released a document citing Nepal has done well in almost eradicating extreme poverty from 55% in 1995 to 0.37% now. There are multiple reasons to this but one thing is for sure that Nepal is not sliding backwards.

We have long practiced the socialist school of thought. So much so that we unnecessarily injected socialism headed nation in our constitution. We have created negativity around wealth and wealth creators. Political parties, especially on the left side of the aisle, should speak upfront now that they despite their activities of the past, believe in economic growth. Nepal was ranked 95 in the ease of doing business by World Bank in 2020 before it discontinued to do so. There is no indicator to assume that it has gone better. From company registration, to taxation to closure in case of loss, the process remains highly bureaucratic and tedious. The government caps on foreign investment have to be rethought. Transparency in the government and corruption control also play a role in bringing investments. Our government and bureaucracy have failed to understand the basics of foreign investments. They will invest only if they are allowed to take away their profits after tax. A number of multinational companies have found it difficult to do so.

The government not only has to fix the abovementioned internal issues but also communicate with potential investors, in and out of the country that they are welcomed with assistance and assurance of security from the government's side.

Ratnakar Adhikari: Since stable and growth-oriented path can only be demonstrated by evidence, assurance may have a little role to play here. However, what government can do is to send a signal to investors by demonstrating that they are open for business, they are committed to provide economic stability and not reverse the course when their coalition partners change. For this, political parties need to find a common ground on economic policy parameters and stick to them and send a clear signal that there will not be any radical deviations from those parameters.

Can Nepal's economic potential be unlocked without political cohesion? How can political parties work together to ensure long-term economic initiatives are not derailed by short-term political disputes?

Gandhi Pandit: When political systems are unstable, corruption tends to rise and the rule of law weakens. As a result, investors face numerous challenges, including unclear policies, unnecessary bureaucratic hurdles, and an environment where the government often demands bribes in exchange for support. This has created a deterrent for foreign investors, who are uncertain about the security of their investments in Nepal.

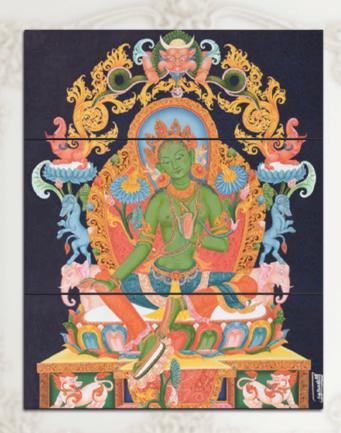
Instead of fostering an environment where foreign investors can thrive, the government has become too focused on taking immediate profits from foreign companies, which ultimately discourages investment. The constant shifts in tax policy, lack of enforcement of laws, and corrupt practices create an environment of distrust, leading many reputable foreign companies to withdraw.











Ancient Artistry with Modern Innovation

Luminous Beauty of Thangkaa Artistry through the Transformative medium of TILES

300 x 600 mm Wall Tiles

PRIME CERAMICS PVT. LTD.

Corporate Office Level 4, Saket Complex, Tripureshwor, Kathmandu, Nepal Ph: +977 1 5918860/61/62 +977 9802310000

Factory Sakhuwa Dhamaura Brindavan Municipality-6 Rautahat, Nepal

TOLL FREE No. 18105000062 www.primeceramics.com.np **FOLLOW US**







OPINION_

In addition, the practice of requiring foreign investors to pay intermediaries for connections to the government further tarnishes Nepal's investment climate. In international markets, any company involved in bribery faces serious legal consequences, yet in Nepal, such practices have become normalised, further deterring reputable companies from

For Nepal to attract real foreign investment, it must address these deep-rooted issues: corruption, weak rule of law, inconsistent tax policies, and a mindset that sees foreign investment as a source of immediate profit rather than long-term growth. Only then can Nepal create an environment where foreign investors feel secure and are encouraged to make sustainable investments

Arpita Nepal: Instability is a problem when it results in the executive reshaping everything to its liking. Therefore, the question I think is not really about cohesion but about to what extent we want the state to intervene in our lives. If Nepali people are bent on thinking that the government should resolve all their problems then we end up in the state we are in. If we want a new social contract, then we need to identify areas where government regulation is required and to what extent and also identify areas where we do not want government to intervene

Sachin Timalsena:

Political certainty is important but policy certainty is more important for economic growth and job creation. There can be a general consensus built on policies regarding economic growth. You can have political changes, so long as there is a broad political consensus on a few key ingredients for growth. Tax rates should not change with the change in government, ongoing infrastructure projects should be completed as planned without interference in the project administration, public procurement policy should be predictable across

different administrations. No political party thrives on poverty and each of them promise prosperity. The social schemes are possible only when there is enough in the national treasury. Even for left leaning parties, it is essential to have rapid economic growth to fulfil their own promises to the people

Ratnakar Adhikari:

Political cohesion may be too idealistic in the context of Nepal given the divergent political orientation of parties in the country. However, if the parties can find a common ground on key economic policies and stick to them, they can unlock long-term economic potentials. This is particularly important in the infrastructure sector (including for hydropower, 5G telecommunications, roads, processing plants, dry-ports and warehouses) where Nepal's investment needs are the highest, particularly in the context of Nepal's impending graduation from the least developed country (LDC) category. Because investment in these areas tend to be lumpy with high gestation period, investors need assurance from the parties that they stick to the rules of the game.

What should be the top priority for Nepal's policymakers to safeguard a balance between political stability and economic growth? Is there a clear path forward?

Gandhi Pandit: One of the most pressing issues is Nepal's heavy reliance on remittances and foreign aid. Over 40% of Nepal's national budget is funded by foreign loans and grants, with 90% of the country's trade being imports. While remittances have been a lifeline, supporting daily survival, this dependency is unsustainable in the long term. Without a shift towards developing domestic industries and export-driven economic growth, Nepal risks facing a

severe economic crisis in the near future

To address these issues, Nepal must focus on generating internal revenue through economic activities, expanding trade and supporting industries. The government should prioritise creating an environment where businesses can thrive, particularly by making it easier to start and sustain industries within the country. This includes fostering policies that encourage investment, not just from foreign sources, but also through the growth of local enterprises.

To improve this, Nepal should look to international best practices, where business loans are granted based on the feasibility of the business plan and the borrower's ability to repay, rather than solely on the value of physical assets. Such a shift would encourage entrepreneurial risk-taking, fostering a more dynamic and resilient economy.

In summary, Nepal needs comprehensive policy reforms to address its reliance on foreign aid, overhaul its banking system, and create a more attractive environment for foreign and domestic investors. By focusing on economic activities, improving governance, and strengthening its banking system, Nepal can pave the way for sustainable growth and long-term stability.

Arpita Nepal: Democracy is about competing and multiple priorities. Local elections have shown us that different parts of Nepal have different priorities. The best that the state or policymakers can do is decide what powers they should have and where they should devolve power to the level that reaches people first. Only then will we be able to respond to the demands of the polity and build trust that Nepali institutions can deliver. So, how do we move federalism forward? That is an essential question worth asking.

Sachin Timalsena:

Policy certainty is key for business investment and thus, economic growth. Without policy certainty, it is difficult

for businesses to operate in a country. Nepal's growth and job creation objectives will fail or succeed depending on the performance of the private sector. The growth of the private sector is critical. Hence the priority should lie in helping the private sector thrive and minimise their challenges. There are obsolete laws still in operation which need to be amended. Our lawmaking process is horrendously slow. In this fast-changing era, we cannot take years to make or amend laws, especially those related to economic growth. The motto for the policy makers has to be that no matter what, economic growth has to be uninterrupted.

Government can help by investing in public infrastructure. This includes soft sectors like education and skills development and hard sectors like roads, bridges and airports. Government can adopt laws and regulations to improve business climate. The recently adopted ordinances spearheaded by Gagan Thapa and adopted by the Oli government, especially in the field of IT entrepreneurship definitely helps in this regard. But there is much more we need to do more in this space of business climate.

Ratnakar Adhikari:

I can think of three top priorities. First, developing a common understanding across all political parties that economic growth and job creation remain the key priority of each government. Second, in order to lock-in policy reforms and provide predictability to investment, most economic policies should be backed by legislation, which are enforceable and cannot be changed at the whim and fancy of a few leaders. Third, in order to enhance confidence of the economic actors, including investors, independence of the institutions that are the epitome of stability such as the central bank, judiciary, anticorruption agencies, and law enforcement agencies should be guaranteed. B





IS THE PESTICIDE MANAGEMENT REGULATION CRITICAL TO PUBLIC HEALTH

Text: Pushpa Raj Acharya

he regulation and control of pesticide use is a widely discussed topic among policymakers. However, the import and use of pesticides remain rsampant. An examination of data released by the Department of Customs reveals that the country imported 30,152.87 quintals of pesticides valued at Rs 1.19 billion in the first nine months of the current Fiscal Year 2024/25. (See Table 1)

Weak surveillance and monitoring

Nepal imports vegetables and fruits from India and other markets without adhering to proper quarantine protocols. Although a provision for quarantine checks was introduced earlier in 2019, the government subsequently reversed this decision, citing a lack of laboratory infrastructure at the checkpoints. The justification provided for withdrawing the decision was that vegetables and fruits are perishable, and obtaining

lab test certificates from internationally accredited laboratories, which required sending samples, could take as long as a week.

Conversely, trucks and containers transporting ginger, cardamom and other perishable agricultural commodities were stranded for weeks at checkpoints awaiting entry into the Indian market. India does not permit Nepali agricultural products to enter its market without valid quarantine certificates.

Consequently, the reciprocity of trade is undermined by the more powerful nation. Purushottam Ojha, Former Commerce Secretary, commented, "Nepal and India should forge a consensus on a mutual recognition agreement for their lab certifications to resolve these issues."

Restriction and protocols

The Plant Quarantine and Pesticide Management Centre, operating under the Ministry of Agriculture and Livestock Development, has established various protocols concerning pesticide use in vegetables and plants. Based on the World Health Organisation classification, it has restricted the import, transport and distribution of certain pesticides deemed hazardous to human health. The WHO categorises pesticides as extremely, highly, moderately, slightly hazardous, and unlikely to present acute hazard or non-hazardous.

Restricted pesticides

Aldrin, BHC, Chlordane, Dieldrin, DDT, Endrin, Heptachlor, Lindane, Organic Mercury Fungicides, Mirex, Phosphamidon, Organo mercury chloride, Toxaphene, Monocrotophos, Methyl

30 BUSINESS 360° | APRIL 2025





GIVE YOUR SAVINGS WINGS TO FLY!

Regular investments through NIMB SIP will give you wings. They will help my returns grow.











FEATURE

Table 1: Imports of pesticides and poisons

Products	Unit	Quantity	Imports (Rs in '000)	Import Revenue (Rs in '000)
Products for killing mosquito, cockroach and like household insects	Kg	812,930	555,761	136,128
Pesticides used in crops and vegetables	Kg	3,015,287	1,192,818	179,734
Fungicides	Kg	1,280,012	601,989	89,464
Herbicides	Kg	557,935	322,317	47,366
Antisprouting Products and Plant Growth Regulator	Kg	4,041,925	464,843	113,731
Rat poison	Kg	47,993	30,971	5,405
Others - Rodenticides	Kg	194,122	75,563	14,076

(Source: Import of pesticides and other poisons in nine months, mid-July 2024 to mid-April, 2025 by Department of Customs)

Parathion, Endosulfan, Phorate, Benomyl, Carbofuran, Triozophos, Dichlorovos, Carbosulfan, Dicofol, Aluminium Phosphide (56%)-3-gram tablet.

(Source: Plant Quarantine and Pesticide Management Centre)

Despite the Plant
Quarantine and Pesticide
Management Centre's
restrictions on hazardous
pesticide use, such pesticides
are being transported illegally
into Nepal due to the open
and porous border with India.
This situation is challenging to
manage without strict control
over illegal and informal trade
across the border.

Prakash Paudel, Information Officer at the Plant Quarantine and Pesticide Management Centre, has stated that the centre has developed protocols for pesticide use and is actively raising awareness regarding non-hazardous pest control methods and the safe application of permitted pesticides. According to Paudel, "The centre has been regularly monitoring and conducting surveys in commercial production areas."

He further added,
"Alongside mass awareness
campaigns, on-site training and
demonstrations are equally
vital for promoting safety
measures throughout all stages
of pesticide handling. Farmers
often possess limited knowledge
about pesticides, and pesticide
regulations have not been
effectively enforced."

The government recently introduced the Pesticide Management Regulation

2024 which advocates for an Integrated Pest Management (IPM) approach. To benefit farmers, pesticide dealers and other concerned stakeholders, the regulation and its administration by government agencies need to be implemented on a large scale.

A recent survey conducted by the Plant Quarantine and Pesticide Management Centre highlighted that many farmers are unaware of the longterm and indirect effects of pesticides on food production systems, the health of farmers and consumers, and the environment. This underscores the urgent need for strategies to minimise pesticide use and misuse. Furthermore, those involved in commercial production were found to be less diligent in minimising the use of hazardous pesticides.

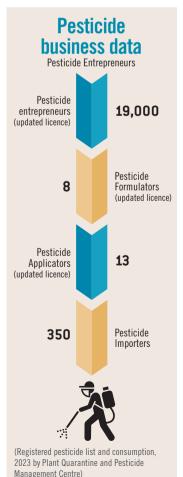
The survey emphasised the necessity of awareness campaigns, education and training for farmers on pesticide use, as well as an effective monitoring programme for pesticide residues in vegetables. It also strongly recommended research and development into bio-pesticides and eco-friendly measures to reduce the use of hazardous pesticides.

Conversely, weak surveillance and monitoring, coupled with a lack of political commitment to control the import of vegetables and fruits and the movement of locally produced goods from commercial areas without proper quarantine checks, are significantly jeopardising consumer health.

Degradation of soil and long-term impacts

Experts have cautioned that the overuse of pesticides can degrade soil quality over time. Pesticide application can eliminate beneficial soil organisms such as bacteria, fungi, earthworms and insects which are crucial for soil fertility and nutrient cycling through aeration and water retention, contributing to softer and more fertile soil. In some instances, excessive use can harm soil quality by increasing acidity due to the interaction of pesticides with other chemicals.

The government permits registered importers to bring in various types of pesticides, including insecticides, fungicides, herbicides, acaricides, rodenticides, nematicides, molluscides, bactericides, and botanical and bio-pesticides, which are



considered less hazardous.
Regrettably, the application of even these pesticides can kill beneficial soil organisms and degrade soil quality, leading to a loss of fertility over time.

Bio-pesticide: amicable solution for organic farming

Several municipalities and provinces have been promoting organic farming and pest-free products. Bio-pesticides align with organic farming standards, aiding in pest control without the use of synthetic chemicals. Simultaneously, they help preserve soil fertility and biodiversity and prevent the contamination of water sources.

According to Uttam Kumar Bhattari, Former Secretary of the Ministry of Agriculture and Livestock Development, bio-pesticides decompose rapidly, leaving no harmful residues, which is crucial for Nepal's delicate mountain ecosystems. He stated, "Nepal should promote cost-effective and transformative solutions for organic farming to achieve sustainable agriculture and address the public health issues arising from the consumption of vegetables and fruits with high levels of pesticide residue."

Bio-pesticides can be produced domestically using local raw materials and local innovations and technologies. For example, microbial pesticides can be developed from bacteria, fungi, and viruses; botanical pesticides from plant extracts like neem and pyrethrum; and biochemical pesticides from pheromones and enzymes.

In conclusion, while
Nepal grapples with the
widespread import and use
of both regulated and illicit
pesticides, posing risks to public
health, trade relations, and
environmental sustainability,
a path forward exists.
Strengthening border controls
to curb the illegal influx of
hazardous substances, coupled
with rigorous enforcement of
the newly introduced Pesticide
Management Regulation, are
crucial first steps. B

32 BUSINESS 360° | APRIL 2025 www.b360nepal.com





BELEVATE BELEVATE BELEVATE Beautiful









Toll-free numbers: NTC: 166 001 466 32 NCELL: 9801571111



BUSINESS 360° | APRIL 2025

Robert Alt is the President and Chief Executive Officer of The Buckeye Institute, a prominent free-market think tank based in Columbus. Ohio in the United States. At 51, he brings with him not only the experience of a seasoned legal professional but also the spirit of an adventurer. A passionate mountaineer, Alt is currently on a mission to climb the seven summits – the highest peaks on each continent - combining his love for the outdoors with deep personal reflection. His unique philosophy, which he calls Profound Climbing, is rooted in the idea that climbing mountains mirrors the journey of overcoming challenges in life and public policy through deliberate, strategic steps.

Alt's career has been marked by his commitment to promoting government accountability and championing the power of free markets to time in Kathmandu where **Business 360** caught up with him for a conversation about free market ideas, public policy and the lessons mountaineering can offer to those working to shape a more prosperous and accountable future. Excerpts:

You have long been an advocate for free market policies and government accountability in the United States. What lessons can a developing country like Nepal draw from such an approach?

I think the first and most important step is to help people understand what capitalism and free markets have achieved throughout history. There is an economic historian named Deirdre McCloskey who has done incredible work in this area. She shows how, over time, free markets have dramatically improved per capita income around the world. It is like a hockey stick curve, flat for

But when we talk about global trade, figures like Donald Trump have imposed tariffs that some say go against the idea of free trade. Doesn't that create barriers? Or is there a strategy behind it?

That is something people debate a lot. If tariffs are put in place just for the sake of being protectionist, then yes, I would be concerned. That kind of policy can hurt consumers and limit economic growth on both sides.

However, if tariffs are used as a negotiating tool – to encourage other countries to lower their own tariffs or remove unfair barriers – then there might be a strategic benefit. Sometimes, a temporary tariff can help bring other countries to the table so that, in the long run, trade becomes more open and fairer. If that is the intention, and it leads to more trade and lower barriers for both sides, then it

in places like Silicon Valley. Startups often do not have a lot of cash early on but they can offer employees a stake in the company. That not only attracts talent but gives employees a real incentive to work hard and grow the business. It aligns everyone's interests. If the company succeeds, everyone benefits.

Allowing that kind of flexibility could be a game changer for entrepreneurship in Nepal. It encourages innovation, risk-taking and it helps build a strong ecosystem for small businesses to thrive.

Speaking of startups, there has been a lot of discussion about defining what a startup actually is. How do you define a startup?

Definitions can vary, but to me, a start-up is really about spirit and innovation. In the US, we often point to a little garage in Palo Alto, California as the birthplace of Silicon Valley. It is where two Stanford graduates started what became Hewlett-Packard, one of the world's biggest tech companies. That story captures what a startup is: someone with an idea, working hard - maybe in a garage, a basement, or a small room - to solve a problem and build something new. They might not have much in terms of resources, but they have determination, creativity and the willingness to take a risk.

So, for Nepal, a startup could be any small team or individual working on something innovative, trying to create value and improve people's lives. It is not about size or structure, it is about energy, ideas and the drive to grow.

In Nepal, small and medium enterprises are the backbone of the economy. Is that something you also see in the United States? And what kind of policies can support this sector better?

It is the same in the US. In fact, most jobs in America are created by small businesses, not large corporations. That is where a lot of innovation and job growth happens.

To support SMEs, the

"THE MORE YOU LEAN TOWARD FREE MARKET PRINCIPLES, THE MORE LIKELY YOU ARE TO UNLOCK GROWTH AND OPPORTUNITY. THE REASON FREE MARKETS ARE SO POWERFUL IS BECAUSE THEY ALIGN INDIVIDUAL INTERESTS WITH THE BROADER INTERESTS OF SOCIETY. WHEN PEOPLE ARE FREE TO INNOVATE, COMPETE AND SUCCEED, THEY NATURALLY CREATE GOODS AND SERVICES THAT BENEFIT OTHERS. THEY EARN PROFIT, YES, BUT IN DOING SO, THEY ALSO RAISE

improve lives. He believes in the potential of sound economic policies to lift people out of poverty, spark innovation and create lasting prosperity. Despite living in the middle of the United States – far from the towering peaks he loves – his dedication to both climbing and policy reform has taken him across the globe, inspiring conversations that blend personal resilience with practical governance.

During his recent trip to Nepal to attempt the summit of Mount Everest, Alt spent centuries and then rising steeply with the rise of capitalism.

THE STANDARD OF LIVING FOR EVERYONE"

Free markets and capitalism have done more to lift people out of poverty and into prosperity than any other system in history. So, for countries like Nepal, embracing these ideas – especially when combined with good governance and accountability – can really transform lives. It is not just about economics; it is about giving people the freedom and opportunity to improve their lives and their communities.

could actually support freer trade in the long term. But it really depends on how the policy is used.

In Nepal, we are still working to build and strengthen our markets. From your perspective, how can we move closer to a functioning free market economy?

I have seen some really encouraging efforts in Nepal already. One example I find very promising is the recent move to allow companies to pay employees in equity. That is how a lot of startups operate

www.b360nepal.com APRIL 2025 | BUSINESS 360° 35



biggest thing governments can do is to get out of their way. That means reducing unnecessary regulations, simplifying the process to start and run a business, and letting entrepreneurs focus on their work rather than on paperwork or bureaucracy.

In many countries, including Nepal, there are still large parts of the economy run by the state. In some cases, allowing the private sector to step in could lead to more efficient and customer-friendly services. And when it comes to licensing or permits, sometimes the process is so complex that it discourages people from even trying.

In the US, we have had similar challenges. One of the things we have worked on is making it easier for people to move between states and still be allowed to practice their profession. If you are already trained and licensed, why should you have to start over? So, I think anything that removes these kinds of barriers helps individuals, and in turn, helps the whole economy grow.

Around the world, we are seeing growing criticism of globalisation and free markets. Do you think free market supporters have failed to

communicate their message well, or is there something fundamentally wrong with the model?

I think one of the challenges is that the benefits of economics – especially things like globalisation and free trade – are not always immediately visible. There is a classic idea in economics by Frédéric Bastiat called "What is seen and what is unseen." It explains how the benefits of trade are often hidden, even though both sides eventually benefit.

Let me give a simple example: minimum wage laws. On the surface, raising the minimum wage sounds compassionate – it feels like it will help workers. But the economic reality is more complex. In the US, for instance, small businesses – which employ a large part of the population – may not be able to afford to hire as many people if the minimum wage is too high.

This especially hurts people trying to get their first job – like young people or those from disadvantaged backgrounds – because now businesses want to hire someone more experienced. In effect, we remove that first step of the ladder for many. So, while the intention may be good, the outcome often ends up hurting the very people it aims to help.

36 BUSINESS 360° | APRIL 2025 www.b360nepal.com



The problem is that government solutions often sound nice and simple, like "Let's just increase wages", but they do not always work out that way in the real world. Explaining the long-term effects of free markets takes more effort and maybe we have not done a good enough job at that.

Nepal has a huge informal economy with about 80% of businesses unregistered. That means a lot of workers do not get basic rights or protections. How can these businesses be encouraged to become part of the formal economy?

Although I am not an expert on Nepal specifically, I

can make an educated guess based on economics. Usually, when you see a large informal economy, it means that registering a business is either too expensive, too complicated. or both. So, many people avoid the process altogether and operate informally - sometimes even illegally - to escape burdensome rules or taxes. This not only limits workers' rights but also makes it harder for the government to support these businesses in the long run. The solution? Simplify the process. Make business registration easy, fast and affordable. Reduce the paperwork, cut down the costs, and remove unnecessary barriers

Let me give an example from my home state of Ohio. We streamlined the registration process and reduced fees. As a result, more people started formally registering their businesses. The same can happen elsewhere if governments focus on removing obstacles rather than adding more rules.

Tell us about your connection with Nepal and the mountains...

In my day job, I run the Buckeye Institute, a freemarket think tank in the US. But mountaineering is my personal passion. I have taken on the challenge of climbing the 'Seven Summits', which are the highest mountains on each continent. That is why I am here in Nepal; this is my second visit to Kathmandu. I have come to attempt to summit Mount Everest. It is one of the most beautiful and challenging mountains in the world and being here is truly humbling. The mountains have taught me patience, discipline and the importance of preparation, lessons that also apply in economics and life.

You mentioned that mountaineering can teach us a lot about public policy and free market ideas. Can you walk us through some of those lessons?

There are several key lessons I have drawn from

mountaineering that apply directly to those working in public policy or promoting free market principles.

The first lesson is this: vou do not reach the summit without putting in the hard work. The summit is not just achieved on the day you climb, it is earned in the months or even years of training, carrying heavy backpacks up steep terrain, building strength and stamina. Likewise, in policy work, you need to do the groundwork - gathering data, building arguments, preparing thoroughly. You cannot expect people to support free market ideas just because we believe in them. We must present solid evidence, especially to show how policies like minimum wage laws might unintentionally hurt the very people they aim to help - like young, poor or marginalised workers.

What is a mountaineering lesson you think applies to the policy world?

Know who you are roped to. When climbing, we use ropes to tie ourselves to teammates for safety, especially to protect against hidden dangers like crevasses. But that rope also carries risk. If someone does not know what they are doing, they could drag you down. It is the same in the world of policy. You need to be mindful about who you are working with – whether it is a politician, a colleague or a partner organisation. If someone acts unethically or carelessly, it can hurt your cause and your credibility. Trust is essential, and just like on a mountain, it can be a matter of survival.

What about 'summit fever'? What does that mean, and how does it relate to policymaking?

In mountaineering, 'summit fever' refers to the obsession with reaching the top at all costs, even if it puts you or your team in danger. People sometimes forget that getting to the summit is only halfway, you still have to come down safely.

In public policy, it is the same. Sometimes we think passing a law is the end goal. But if that law is not implemented properly or if people do not understand it. it does not achieve anything. I have seen this happen. We passed a landmark criminal justice reform in Ohio but many judges and lawyers did not apply it correctly. The law existed but the change we hoped for did not happen. So, we have to remember: our goal is not just passing policy, it is improving lives.

Have you seen this kind of tunnel vision in the free market community?

Yes, especially when it comes to things like school choice. Some people argue over the best policy tool – vouchers, tax credits, savings accounts. But we forget the bigger goal: empowering parents to choose the best education for their child. It is easy to get caught up in the details and lose sight of the purpose. The tools are important but they are not the end

You talk about setting 'unreasonable goals'. Can you explain that?

In the business world, we call them BHAG – Big Hairy Audacious Goal. They are bold and sometimes sound impossible but they stretch us. One of the most famous examples was JFK's challenge to land a man on the moon and bring him back safely. That is what I mean by a real summit, it is not just about reaching the top but also about coming back home

These kinds of goals move the boundaries of what we think is possible. In business, they gave us the internet, smartphones and Amazon. In our personal lives, they help us run marathons or even win gold medals. They teach us resilience, endurance and courage, even in failure. **B**



Hitendra Dev Shakya, Managing Director of Nepal Electricity Authority—the country's sole power offtaker - was appointed to his position by the government on March 24 this year amidst varying degrees of political and public interest and critique.

An electrical engineer by profession, Shakya has held various directorial positions within NEA and led the NEA Engineering Company, a subsidiary of NEA. He has played a crucial role in framing the Transmission Masterolan

What are your top priorities as Managing Director of Nepal Electricity Authority?

My top priority as the Managing Director of Nepal Electricity Authority is to ensure the supply of reliable electricity. To achieve this target, we have to strengthen the transmission and distribution networks, substations and cable lines. Regarding regular supply, we will utilise electricity generated in Nepal and also import from India to bridge the gap in demand and supply. Currently, there is sufficient generation in

one time has been about 2,400 MW. We think this will go up in the summer. During the dry season, the amount of electricity Nepal generates drops to around 1,800 to 1,900 MW. If it rains early, we might get more electricity from run-of-the-river projects.

There is outrage regarding industrial loadshedding. How long will it take to completely eliminate industrial loadshedding?

Uninterrupted power supply to industrial areas will be challenging till mid-May

"THE RULES FOR ALLOWING PRIVATE COMPANIES TO INVEST IN POWER LINES ARE COMING SOON. BEFORE I BECAME THE HEAD OF NEA, I ADVISED THE GOVERNMENT AS AN EXPERT TO LET PRIVATE COMPANIES INVEST IN TRANSMISSION LINES. NEA IS OPEN TO PRIVATE INVESTMENT IN BOTH THE TRANSMISSION AND DISTRIBUTION SYSTEMS. SINCE NEA REALLY NEEDS FUNDS, IT DOES NOT MAKE SENSE FOR US TO KEEP ALL THE WORK ON POWER LINE INFRASTRUCTURE UNDER OUR CONTROL. WE CAN BUILD THESE KINDS OF INFRASTRUCTURE THROUGH PUBLIC-PRIVATE PARTNERSHIPS AND THAT WOULD BE MORE EFFICIENT"

of NEA. Shakya is recognized as energy expert and been associated with various national and international agencies in different capacities.

Incidentally, he had previously served as Managing Director of NEA in February 2021 for a short period of less than a year before the erstwhile government ousted him from the position. After assuming office again as the Managing Director, Shakya is preparing to release a whitepaper that maps the true status of the NEA citing that the exaggeration of information in the past has pushed NEA into overpoliticisation.

In a candid interview with **Business 360**, Shakya spoke on various dimensions of Nepal's energy sector and his priorities as NEA's Managing Director. Excerpts:

Nepal for the wet season and we are gradually becoming self-reliant in generation during the dry season as well. But, the mismatch in demand and supply in the dry season will continue for a few more years.

However, in the current situation, strengthening transmission and distribution system is more challenging than electricity generation and it is critical. Investment in strengthening transmission and distribution system is more concentrated in major load centres such as Kathmandu and other cities. I have prioritised reliable electricity supply in industries as well.

The demand for electricity goes way up in the dry season but the amount of power we get from our snow-fed rivers drops a lot. How do you ensure consistent supply of electricity during this time?

So far, the highest amount of electricity we have needed at

and it will also be challenging to manage reliable supply in some pocket areas like Birgunj and Nepalgunj in the summer due to inadequate transmission network. We will request the industries to adjust and minimise their load so that we can provide 24/7 electricity to households. We will be able to supply reliable electricity after strengthening the transmission networks.

Does this mean there will be no loadshedding for the general public?

It is an understood fact.
The current challenge is supply of reliable electricity which means minimising tripping to the best extent possible.
Reliable electricity supply requires a robust transmission and distribution system; it is not about verbal announcement or commitment; we have to be rationale.

To develop a robust system requires huge investment. We have to fix the leaning electricity poles, move the cables that are too close to the ground, and replace the old transformers that can't handle much power. However, we are facing challenges of investments. Currently, we have some projects under loan support of Asian Development Bank, Asian Infrastructure Investment Bank and European Investment Bank.

The ADB project addresses reliable electricity supply in Madhesh and Bagmati provinces. We have also been strengthening the transmission and distribution system in Karnali and Sudurpashchim provinces under financing of Asian Infrastructure Investment Bank and European Investment Bank. Besides these projects, NEA has to invest to enhance the transmission and distribution system in other provinces as well as in Madhesh Province.

The issue of dedicated tariff has been highly politicised. What exactly is the issue and how is the tariff being recovered from industries that consumed electricity under this scheme?

The main idea behind the special pricing for industries is to give them constant supply of electricity. Especially in poorer countries, it is really important to prioritise giving industries reliable power supply. This helps them make more goods, create jobs and increase exports which can help the country's economy.

I am not saying that homes are not important; giving electricity to households is definitely a priority. In a democracy, what the public wants matters a lot and is politically sensitive. That is why we focused on getting rid of power cuts for homes first. But if you ask an economist, they might say it is better to give electricity to industries first because it can boost the economy in many ways.

Back in Fiscal Year 2012/13, the government announced a plan to supply electricity through special lines and asked interested companies to apply. The price for using electricity

through these special lines was quite high as decided by the Electricity Tariff Fixation Committee. The government had promised to provide reliable electricity during set times by buying it from India or using other ways to generate power like thermal plants. The prices for these special lines were 65% higher than the usual prices for industries.

After some time, NEA announced that it could not supply electricity under this special plan anymore. However, after 2016, it became easier to buy more electricity from India and some new power plants started working. Because of this, NEA gradually got rid of power cuts, first for homes and then for industries. NEA made a mistake by not deciding sooner whether to charge the special prices based on the data from the special meters, as there was a clear rule for this. NEA messed things up by making the special lines seem unimportant after the power cuts were gone. Now, people are questioning why we are charging the special prices three years later.

NEA should have charged the tariffs immediately based on how much electricity was used but we sent the bills after three years because of our own mistakes. Whoever made these mistakes, the prices charged to the industrialists are fair, and we need to collect that money. In the meantime, the government created a commission, the Lal Commission, which told us to collect the money based on proof of how much electricity was used.

Is NEA following the Lal Commission's recommendation to collect the outstanding dues?

We are going to follow what the government decided through our own procedures. Our process says that companies need to guarantee a certain part of the bill amount before they can file a complaint for us to review. The committee we have created at NEA has to make a decision within 35 days after a complaint is filed. We have already set up this committee and companies can

file a complaint by guaranteeing 5% of the bill. The committee will try to find a friendly solution within 35 days. If the company does not agree with the solution, they can take legal action in court.

When you took over as the Managing Director of NEA, you talked about starting some important projects. What are the main electricity generation projects that NEA wants to get started on immediately?

Even though big storage projects are what NEA wants most, they take a long time to get done. Right now, we only have the Kulekhani storage project, and the Seti Hydroelectric Project has been under construction for ten years already and might take a few more years to finish. We definitely want more reservoir projects but they could take awhile to build.

For the near future and the medium term, to make sure we have enough electricity, we need to think about battery storage and pump storage projects. Battery storage can give us a solution quickly for the next dry season, while pump storage might take another two years to set up completely. Battery storage is mostly about buying and installing the equipment. Because we do not have unlimited money, we might start with a smaller battery storage system. The battery storage project can work financially if we use some of the money we get from tariffs to help pay for it. That is why we should look into getting loans with lower interest rates to fund these battery storage projects.

Is there possibility to invest in new projects from the profit generated by NEA?

Right now, the actual money NEA has is stopping us from investing in new projects. The profit that we see on paper has not actually been received yet. For example, we still need to get back Rs 22 billion from the special tariffs. We also need to get money from the government for the times we did not charge for services during the Covid 19 pandemic as they had

announced, and for things like street light charges. This does not mean we are losing money overall. We are making a profit. However, we are spending more money than we are bringing in. NEA has been slowly paying contractors and asking them for more time. We are using 5-6 months of this year's income to pay off the debts from last year, and we still have outstanding payments to make.

How much resource does NEA require to establish a robust distribution system?

In the current FY 2024/25, our total budget is Rs 230 billion but we are short by about Rs 40 billion. Most of the money we spend goes to buying electricity, then towards running the company, and then paying royalties to the government. The money left after is used for big investments.

The government gives loans to NEA. In this financial year, the profit we make will only be enough to pay back the main part of the loans and the interest to the government which is about Rs 11 billion. The government has set aside Rs five billion for NEA.

Because we do not have a lot of money, we need to look for funding from other organisations and development partners. Given this situation, NEA cannot easily invest in big electricity generation projects right now. So, NEA has been thinking about selling bonds and getting loans from banks to get the money we need.

NEA was supposed to develop Upper Arun and Dudhkoshi hydroelectric projects. What is the status of these large-scale projects?

We were supposed to avail a loan from the World Bank Group for Upper Arun, however the loan has yet to be approved. Meanwhile, the Asian Development Bank has already approved the loan for Dudhkoshi Storage Hydroelectric Project and we are close to achieving financial closure. However, there are certain conditions that need to be fulfilled by NEA and they are in process. It might take some time to commence

the construction works of Dudhkoshi Storage Project.

You are credited for leading the Transmission Masterplan. How do you plan to implement it?

NEA developed the
Transmission Masterplan in
2016 and I was involved in
it. The Government of Nepal
approved the Transmission
Masterplan but made some
changes based on input from
the Rastriya Prasaran Grid
Company Ltd (RPGCL). Now,
the different power lines that are
part of this plan are being built.

There have been allegations from independent power producers that NEA has halted the PPA of run-of-the-river projects on the basis of suppressed demand forecast...

The idea of 'suppressed demand' is really hard to pin down. Sometimes, even when there is enough electricity available, people do not use more because the electricity is not always reliable and the prices have gone up. Just homes using more electricity will not make a big difference in how much energy is used overall. It tends to grow at a steady pace, similar to how the country's economy grows. If the economy grows by 5-6%, electricity use only goes up by about 15%-16%.

To reach the goal of everyone using 1,500 kilowatthours of electricity per year by 2030, we need electricity use to grow by at least 20% to 25% each year. Right now, each person only uses about 410 kilowatt-hours per year, so we need to triple that amount by 2030. To get halfway to that goal in the next four years, we need to see a 20% increase each year.

Getting people to use more energy depends a lot on industries needing more power, people using electricity for cooking instead of other fuels and using electric vehicles. This does not mean we are not signing agreements to buy power from independent power producers because we still do not have enough electricity during the dry season. The fact that we have had to buy more energy from India in the



MIND BLOWING POWER. BREATHTAKING TORQUE.

Toyota FORTUNER can help you find your next adventure





dry season means we need to rethink our plans for the winter and how to use the extra energy we have during the rainy season. We need to find a good balance between how much electricity we have and how much people need. We can sell extra electricity on India's energy market for the next day but it is hard to get the price we want there. However, we still have to pay the independent power producers a certain amount based on our agreements with them.

NEA has been a highly politicised organisation but being an entity made of technical experts, how will you work to reduce the political influence and reshape NEA's image?

NEA was and will continue to be a professional organisation. However, recently it has received a lot of attention from the media. When people within the organisation started taking credit and blaming others, that is when politics got involved. We are slowly working to make NEA look like a professional organisation again. We do not think it is right to share exaggerated information in the media to

make ourselves look good or to blame others. Instead, we need to present accurate information about NEA and we are going to release a detailed report to do just that. At the same time, we need to build trust among everyone who have a stake in NEA. We will focus on doing our jobs professionally. Supplying electricity is a vital service, and as part of the Government of Nepal, it is our duty to provide reliable electricity to the people who use it.

Considering private companies are very interested in investing in power lines for electricity trading, has NEA allowed private investment in these transmission lines?

The rules for allowing private companies to invest in power lines are coming soon. Before I became the head of NEA, I advised the government as an expert to let private companies invest in transmission lines. NEA is open to private investment in both the transmission and distribution systems. Since NEA really needs funds, it does not make sense for us to keep all the work on

power line infrastructure under our control. We can build these kinds of infrastructure through public-private partnerships and that would be more efficient.

Private companies have suggested directly negotiating power trading deals with electricity companies in India and Bangladesh and they are also interested in investing in electricity generation projects here. Is this feasible?

I have some reservations about that idea. We should export electricity only after we have used up the cheaper electricity in Nepal ourselves. If we let private companies trade power directly, they might end up exporting our cheaper energy to other countries in the region. Right now, private companies sell all the electricity they produce to NEA through agreements, so they do not have any extra energy to sell on the international market. However, this could change in the future.

Hydropower comes from Nepal's natural resources, so the people of Nepal should be the first to benefit from it. We should only trade the energy we have left over. This means that companies that get a licence to trade power should only be allowed to sell it internationally if NEA gives them permission. Unless NEA allows private companies to do so, they should not be able to trade directly.

Lastly, as an energy expert, how do you envision the energy landscape in ten years?

The energy situation is changing. About two years ago, I wrote an article saying that the prime time for hydropower is only about ten years; after that, any hydropower projects built will likely be part of bigger, multi-purpose projects that also include things like irrigation, water supply, tourism, recreation and fishing. The cost of building hydroelectric plants has been going up and we have pretty much found all the projects that make economic sense. At the same time, the cost of solar power is dropping significantly and battery storage is also getting much cheaper, almost halving in price in just five years. Because of these different factors, hydropower is slowly becoming less important. B

PIONEERING HOSPITALITY SINCE 1966

The Soaltee Hotels and Resorts is Nepal's first 5-star hotel chain, known for providing luxurious experiences. With nine hotels in operation and a commitment to excellence, we are expanding our footprint. Offering exceptional service, top-notch dining, MICE facilities, and a focus on sustainability, Soaltee Hospitality is redefining luxury in the global hospitality industry, blending tradition and culture to offer an unforgettable experience for travelers seeking opulence.











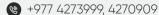








For Reservation:



















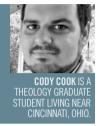






ONLY 'SELFISH' CAPITALISM CREATES PROSPERITY FOR ALL

How free markets quietly solve big problems



"Everyone wants a revolution. No one wants to do the dishes." This saying is often attributed to the activist

Dorothy Day, and even though it's unclear if she really said it, it would be fitting if she had. Day co-founded the Catholic Worker movement, opened her home to the forgotten and unwanted, and practiced civil disobedience in her advocacy against war and for the poor. But in these tireless efforts. she found that the high ideals of her compatriots didn't always translate into the hard work that was needed to make a serious difference in the lives of those forgotten people who flocked to her doors. They wanted a revolution, to be sure, but few of them wanted to do the dishes.

Why Good Intentions Aren't Enough – And What Actually Works

One of the lessons that compassionate revolutionaries should learn from this is that while the world will always benefit from the selflessness of the Dorothy Days in our midst, her model of extreme generosity simply doesn't scale. The 'revolution of the heart' which happened inside Day doesn't take place inside most of us; and that's the problem. To create the kind of world that compassionate revolutionaries want to bring about, where no one goes hungry or has to sleep in a cold alleyway because their neighbours act selflessly on their behalf, the vast majority of us must be changed. We must all be willing to do the dishes.

But while radical revolutionaries of the heart have been lamenting a world which treats 'the least of these' as grist for the mill of capitalism, something extraordinary has been happening right under their noses; the dishes



have been getting done. By the time that Karl Marx and Friedrich Engels wrote their little manifesto, the process was already well underway: extreme poverty around the world was beginning to shrink (from 84% in 1820 to 8.6% in 2018), global incomes began to rise dramatically after being mostly stagnant for millennia, slavery was disappearing, and early death from curable disease was shrinking.

What caused this shocking turnaround for the least of these? Did people finally decide to take seriously St Basil of Caesarea's scolding exhortation that the extra shirt they have in their closet was stolen from the poor? Did the rich sell all of their goods and give their profits to the needy? Nope. We can credit this turn of events to that dirty little word that causes most good revolutionaries to spit and cross their hearts after they utter it aloud: capitalism.

There is a significant gap between the selflessness and generosity that revolutionaries like Day thought was needed to turn this world around, and how much of those things we actually have in

Did people finally decide to take seriously St Basil of Caesarea's scolding exhortation that the extra shirt they have in their closet was stolen from the poor? Did the rich sell all of their goods and give their profits to the needy? None.

supply. Few are willing to give all of themselves to others - including most revolutionaries! Even so, incredible progress has been made at a rate which was previously unimaginable. The lesson here is that the best society is not necessarily the one with the highest ideals - it's the society that can deliver the most benefits even when nobody wants to do the dishes. What kind of society can meet the needs and wants of the highest number of people without violence and without expecting everyone to be a saint? It's a society that allows for free markets.

In their forthcoming book Mere Economics, Art Carden and Caleb S Fuller summarise what motivates people in an economically open society to, for example, put a cheeseburger on your plate:

Did the cattle ranchers, wheat farmers, potato growers, truck drivers, meat packers, app developers, and servers wake up early or go to bed late because they were thinking about feeding you, specifically? No. They have families to feed, kids to raise, churches to support, and hobbies to pursue.

Markets give us permission to take the weight of the world off of our shoulders and let freedom do its thing. While there will always be opportunities for us to step up and do the dishes in support of those who can't help themselves, there's a great deal of peace in knowing that in a free society, more often than not, the dishes will get done.

They have their own interests.

The early economist Adam

The early economist Adam Smith would have agreed. He wrote in The Wealth of Nations:

It is not from the benevolence of the butcher, the brewer, or the baker, that we expect our dinner, but from their regard to their own interest. We address ourselves, not to their humanity but to their self-love, and never talk to them of our own necessities but of their advantages.

The amazing trick of capitalism is that it leverages our self-interest – our desire to feed and house ourselves (and yes, also often our families and even those whom we support through charitable donations) – and turns it into something that can benefit someone else. This means that your dead-end coffee shop job is not a pointless effort – it's a holy calling. Through it you not only feed yourself; you also add value to the life of each person your work touches.

Thus, what might present as selfishness at the level of motive is actually reciprocity, mutuality, and interdependence in practice. The man who buys avocados which were sourced from a Mexican farmer may not have experienced Dorothy Day's revolution of the heart, but he nevertheless does for that farmer something that mere charity or generosity could not do - he makes him productive, gives him a purpose, and allows him to contribute something to the world

Balancing Generosity and Market-Driven Solutions

Of course, none of this high talk about the holy calling of work is to put down generosity.

Christians like Dorothy Day and St Basil are called by their faith to generosity whether they live in a rich or poor country, and many secular people feel compelled to do the same. Moreover, the realities of mental illness, disability, addiction, and just plain bad luck also create problems that markets can't always easily address, which means we will always need people to be generous – from the investment banker who faithfully donates 10% of his pay cheque to a local homeless shelter to the revolutionary who opens her apartment to people who don't have a warm place to sleep for the night.

But free markets are also a means of helping our neighbour, just in a different way. Instead of telling other people to sacrifice, we can step back and leave our neighbours to enrich themselves through their work; or else exchange goods, services, or money with them for our mutual benefit. In other words, markets give us permission to take the weight of the world off of our shoulders and let freedom do its thing. While there will always be opportunities for us to step up and do the dishes in support of those who can't help themselves, there's a great deal of peace in knowing that in a free society, more often than not, the dishes will get done. And that's something that very few revolutionaries can honestly promise. B

Source: fee.org

BOOK OF THE MONTH

Dare to Lead: Brave Work. Tough Conversations. Whole Hearts.

Author: Brené Brown



Leadership is not about titles, status, and wielding power. A leader is anyone who takes responsibility for recognizing the potential in people and ideas, and has the courage to develop that potential.

When we dare to lead, we don't pretend to have the right answers; we stay curious and ask the right questions. We don't see power as finite and hoard it; we know that power becomes infinite when we share it with others. We don't avoid difficult conversations and situations; we lean into vulnerability when it's necessary to do good work.

But daring leadership in a culture defined by scarcity, fear, and uncertainty requires skill-building around traits that are deeply and uniquely human. The irony is that we're choosing not to invest in developing the hearts and minds of leaders at the exact same time as

we're scrambling to figure out what we have to offer that machines and AI can't do better and faster. What can we do better? Empathy, connection, and courage, to start.

Four-time #1 New York Times bestselling author Brené Brown has spent the past two decades studying the emotions and experiences that give meaning to our lives, and the past seven years working with transformative leaders and teams spanning the globe. She found that leaders in organizations ranging from small entrepreneurial startups and family-owned businesses to nonprofits, civic organizations, and Fortune 50 companies all ask the same question:

In Dare to Lead, Brown uses research, stories, and examples to answer these questions in the no-BSstyle that millions of readers have come to expect and love. **B**

From Deal to Damage Control

NAVIGATING COMPENSATION AND FINANCIAL PENALTIES



▲ Apurva Singh is an Associate at Pioneer Law Associates and a member of the corporate team. He focuses on commercial transactions, contract structuring and aligning legal risk with broader business strategy.

In Nepal's dynamic business environment, commercial transactions often come with the risk of non-performance and payment defaults. As businesses seek to safeguard their interests, it becomes crucial to draft contracts that not only define obligations but also outline remedies when things go wrong. A well-constructed contract is a strategic tool that anticipates potential breaches and mitigates associated risks. Among various provisions, clauses related to financial consequences - such as compensation (or damages) and penalties - are particularly significant for managing noncompliance.

For business owners, the importance of a welldrafted damages clause in a contract goes beyond mere legal formality. These clauses serve as a financial safety net, offering reimbursement when the other party fails to meet their contractual obligations. In commercial practice, delays, non-payment and failure to deliver services can disrupt operations, leading to financial losses and reputational damage. By including well-defined clauses, businesses can secure financial relief to offset these

Moreover, such clauses

act as a deterrent against contractual violations. When parties know that a breach will have financial consequences, they are more likely to fulfil their obligations diligently. This preventative aspect makes damages clauses a crucial element in maintaining business continuity and preserving relationships. In many cases, these clauses also act as a signal of seriousness, demonstrating that the parties are committed to fulfilling their duties.

compensation or damages and penalty clauses in Nepal is grounded in Section 537 of the National Civil Code, 2074. This provision allows a party suffering a loss due to a breach to claim reimbursement for actual or foreseeable losses, as long as those losses were anticipated when the contract was signed. If the contract specifically mentions an amount to be paid as compensation or damages, the affected party can claim up to that amount but it must reflect

landmark decision reinforces the idea that compensation or damages and penalty clauses must be fair, proportionate and clearly justified.

The Business Perspective on Risk Management

For businesses, it is essential to balance the financial impact of penalty clauses with fairness. Penalties that are too harsh may not only be legally unenforceable but also harm business relationships. Courts typically



Legal Framework in Nepal

Business owners often confuse damages and penalty clauses but they serve different purposes. A damages clause is meant to reimburse the affected party for actual losses incurred because of a breach. In contrast, a penalty clause is designed to discourage breach by imposing a financial consequence. This distinction is important because courts generally support compensatory measures rather than those perceived as punitive.

The legal foundation for

the actual loss. Merely stating a penalty amount does not automatically grant entitlement to that sum.

The Supreme Court of Nepal, in Bekha Maharjan v Pawan Kumar KC, addressed the enforceability of penalty clauses. The court clarified that just mentioning a penalty amount does not guarantee that the aggrieved party will receive it. Instead, the amount must represent the actual financial loss suffered. Unreasonable penalties that aim to unfairly benefit one party are not upheld by the court. This

reject clauses that impose financial consequences far greater than the actual harm caused. Therefore, maintaining proportionality ensures that the clause achieves its intended purpose without being overly punitive.

This principle is not just a legal necessity but also a strategic business consideration. By ensuring that the financial consequence is fair and reasonable, businesses can avoid disputes and maintain good faith relationships with their commercial partners. Penalty clauses perceived as

360.QUOTES

For businesses, it is essential to balance the financial impact of penalty clauses with fairness. Penalties that are too harsh may not only be legally unenforceable but also harm business relationships. Courts typically reject clauses that impose financial consequences far greater than the actual harm caused. Therefore. maintaining proportionality ensures that the clause achieves its intended purpose without being overly punitive.

unfair can damage business ties and hinder future collaborations.

Businesses often include compensation or damages and penalty clauses as part of their risk management strategies. These clauses help companies plan for potential financial setbacks by clearly stating the financial impact of a breach. By outlining specific financial consequences, businesses can better estimate potential losses and allocate resources accordingly. This approach is especially important in long-term contracts where performance failures can disrupt business operations and affect profitability.

Having clear compensation or damages clauses also demonstrates professionalism and foresight. It signals that the business has anticipated potential risks, which can strengthen its negotiating position and build trust with partners. When properly drafted, these clauses not only protect the business but also enhance its reputation as a reliable and prudent entity.

The British case of

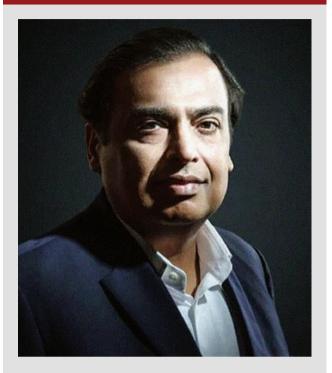
Cavendish Square Holding BV v Makdessi offers a more practical view on penalty clauses. The UK Supreme Court moved away from seeing penalties solely as punitive, instead examining whether they serve a legitimate business purpose. This approach recognises that some financial consequences beyond mere damages alone may be justified if they protect a genuine commercial interest rather than simply punish nonperformance.

Application and Practical Considerations

In practice, businesses should carefully consider how they draft penalty clauses. While financial consequences can act as a deterrent, they should not be disproportionate to the expected loss. Courts will evaluate whether the clause reasonably estimates the potential loss and whether it aligns with the business context. Excessively high penalties risk being declared unenforceable.

Nepali courts focus on whether a financial consequence clause is fair and reasonable, especially if it risks giving one party an unfair advantage. Therefore, businesses should justify the penalty amount by showing how it was calculated and why it is relevant to the specific contract. Including clear reasoning and context helps strengthen the enforceability of these clauses.

For businesses operating in Nepal, understanding the difference between compensation or damages and penalty clauses is crucial for drafting effective commercial agreements. By adhering to principles of fairness and proportionality, businesses can protect their financial interests while ensuring that their contracts withstand legal scrutiny. Thoughtfully crafted clauses not only reduce risks but also help maintain transparent and reliable business relationships. B



Income comes from opportunity. Once you create opportunity, wealth comes.

In today's world, financial resources are the least important. This world has moved to the power of idea.

Your leaders will commit mistakes.
That's for sure. But my advice to them is simple. Do not waste your energy on conducting a post-mortem on past mistakes. Rather, learn not to repeat the same mistakes.

With courage, self-belief and a can-do spirit, you overcome any adversity.

Achieving your potential is the quest of the ordinary. Conquering the impossible is your destiny.

Mukesh Dhirubhai Amhani

Chairman & Managing Director, Reliance Industries

EDUCASE

A PORTABLE LEARNING SPACE

Vedika Murarka's Educase was among the seven finalists from a pool of 150 applicants at the startup awards hosted by the Nepalese Young Entrepreneurs Forum in 2021. Murarka and team devised Educase's product during the final year of her Master's programme in Innovation and Entrepreneurship at the London School of Economics (LSE).

Educase is a backpack that folds into a desk to be used at home and school, a patentpending portable work space. A desire to forge tangible impact in the lives of people is the guiding mantra behind Murarka's social enterprise. "Educase is a backpack that easily folds into a desk to provide a personal study space for primary school children to use at school and at home. I genuinely believe education is the solution to all problems in the world," says Murarka.

Murarka is adamant that her venture is neither an NGO nor a non-profit. Educase's innovation is steeped in the product design behind their bags and its variants, and Murarka's approach to getting these bags in children's lives. Her's is a social enterprise that is solving a social problem while making money but where the profits are reinvested into the business to stay sustainable.

The co-founders of Educase, Nepal's Vedika Murarka and Pakistan's Neha Ahmed were in the same group alongside students hailing from Cyprus, Nigeria and Singapore while in their final year at the LSE. Finding a common ground in the desire to create impact, the team zeroed into creating a product that would make a positive impact on the user. Through various variations on who their product would serve, the team discovered the Tutu



desk – a printed plastic plank placed on student's laps that the students were responsible for carrying to and from school. However, Murarka thought of all the young students back home who walk to and from school already burdened by books, stationery, and odds and ends.

Murarka and her team spent the weeks leading up to their presentation crafting

a non-viable sample – a prototype of a desk that fits in a bag. Their final at LSE was a pitching competition that had Murarka and team compete against others who had devised their own business models and product. After a nerve-wracking day, she proudly reveals her team's backpack won first place and the coveted cash prize that would become the seed capital for Educase.

"DIY is my forte," shares Murarka. "I have the habit of tinkering. I am good with understanding how things are made." Collaborating with a design student at London, an iteration of the Educase bag that we see today was drafted. Murarka returned to Nepal in 2017 with a Master's degree and the determination to launch Educase in real.

48 BUSINESS 360° | APRIL 2025 www.b360nepal.com

www.

On returning to Nepal, she secured a Public Policy Fellow position at Daayitwa in 2018. Educase was subsequently established the year after by Murarka and Ahmed. "In London, I was quoted £50 to create one prototype. In Nepal, it was Rs 1,500," she reveals.

With 50 prototypes, Educase achieved liftoff with a pilot test in 2019 by distributing bags to students in Kathmandu and Kavre. However, the nation came to a halt soon after wiith schools shut down due to Covid

The subsequent lockdown changed the course of their mission. The Educase bag for children in public schools striving with limited resources now went into their homes and created a workspace wherever they needed one. Murarka says, "We got the best feedback from teachers and kids alike".

While the world grappled with isolation in 2020, Murarka was on the phone and on LinkedIn. She recalls, "We spoke to people from UNICEF America, UNICEF in Europe, we spoke to the biggest organisations in random parts of the world to see if we could collaborate with them." Murarka connected with seven different people at different levels of UNICEF at the time. "When we just started, we were optimistic to an unrealistic extent," says Murarka. "I thought the innovation of our design would have multiple organisations collaborating with us and we would be making thousands of bags." But that was not the case, so she started to pitch Educase to local organisations where decisionmaking happened in fewer conversations.

The investment into the seven connections made

previously with individuals at UNICEF matured eventually when Murarka found herself in a room with all seven of them. A few years later, another meeting followed that yielded no results. Finally, in December of 2023, she met the Head of Education at UNICEF who signed off on the distribution of 2000 Educase bags complete with the UNICEF logo to earthquake victims in Jajarkot. The bags were filled with essential supplies and aid.

On this milestone. Murarka shares, "They placed an order for 2000 bags before which we had distributed 2000 bags overall. This one order matched our entire journey. We took two-and-a-half months to process the whole order. When I heard back from them, they gave me positive results. They have posted a few blogs about how their students are using these bags, there are videos of students using these bags, and blogs with their comments. That is the best feeling ever."

Murarka envisions the evolution of Educase as a product without borders. "Educase is a Nepali brand through and through — the design, innovation and production are all Nepali. With more than 6,000 bags in children's hands, I am not deviating from impact, rather, I will take it beyond Nepal. Educase can be manufactured or shipped to children in Pakistan, India or wherever they need it." **B**





https://wownepal.com.np/

How Commodity Markets can Empower Nepal's Agricultural Ecosystem

B360 Correspondent

Agriculture is the backbone of Nepal's economy having more than 60% of the population engaged and contributing to about one-third of the country's GDP. Despite its importance, the sector faces many challenges from price volatility and inadequate infrastructure to a lack of financial products.

As the world moves towards more integrated, transparent and efficient markets, Nepal's agricultural ecosystems could benefit greatly from developing the commodity markets. The introduction of commodity exchanges could revolutionise how agricultural products are traded supporting farmers, processors and consumers.

Challenges in Nepal

Nepal's agriculture is mainly subsistence-based in which small-scale farmers produce crops for their consumption. The remaining is sold in local markets but the lack of price transparency often leaves farmers at the mercy of middlemen who control pricing. Additionally, global and local demand is volatile, there are unpredictable weather patterns, and insufficient storage infrastructure all of which are inherent attributes for the market to succeed.

Other challenges include inefficient distribution channels, high post-harvest losses and limited access to formal financing or risk management devices such as insurance or futures contracts. These issues not only limit farmers' ability to maximise their income but also make the agricultural sector less flexible for external shocks.

Role of Commodity Markets in Nepal's Agriculture

Commodity markets in structured platforms and spots and futures contracts for trade of agricultural commodities



offer many benefits for an economy like Nepal. The introduction of commodity exchanges is seen by experts as an important step in addressing frequent challenges, creating a more organised, transparent and efficient agricultural trade ecosystem.

Price Transparency and Fair Pricing

One of the major benefits of commodity exchanges is transparency in price discovery. Currently, farmers in Nepal often sell their produce at suboptimal prices due to their dependence on middlemen or local traders. These mediators often buy goods at low prices and sell them at high prices, usurping an appreciable share of profit.

Along with commodity markets, the prices of agricultural commodities will be determined based on real-time supply and dynamics, as well as global trends. This will empower farmers to get fair price for their goods, reduce exploitation by middlemen and increase their bargaining power.

Risk Management Tools

The agricultural sector of Nepal is highly vulnerable to external shocks such as drought and floods, among others. These shocks can reduce farmers income and can put them in debt. Commodity markets provide

risk management tools that allow farmers to already lock prices for their produce, which provides some financial certainty.

For example, a farmer who grows rice can sell a futures contract for their expected production, achieving a value that protects them from the risk of price fall due to oversupply or a global market scenario. Similarly, futures markets provide hedging against weatherrelated risks, allowing farmers to plan due to unexpected climate phenomena. These mechanisms create a safety net for farmers and improve the financial resilience of the entire agricultural ecosystem.

Access to Credit and Financing

Commodity exchanges can provide better credit for farmers. Banks and financial institutions generally hesitate to lend to farmers due to the underlying risk and collateral deficiency in agriculture. However, through the development of organised markets and certified warehouse receipts, farmers can use their commodities as collateral to secure loans.

Commodity exchanges can also help create a more reliable system for price identification, allowing lenders to more accurately assess the value of agricultural produce. This enhances the will of financial institutions to offer loans to farmers, which can be used to buy inputs such as seeds, fertilisers and irrigation systems or to expand production capabilities.

Improved Storage and Reduced Post-Harvest Losses

One of the important issues in the agricultural sector of Nepal is high post-harvest losses due to insufficient storage facilities. Commodity exchanges can play an important role in addressing this challenge by promoting the installation of modern storage infrastructure. These exchanges often work closely with certified warehouses where farmers can store their goods and receive a warehouse receipt, which can then be used to access credit or facilitate trade.

Ensuring that agricultural commodities are properly stored and not left to deteriorate, the agricultural price chain becomes more efficient. Farmers are not forced to sell their goods immediately after the crop is harvested when prices are usually low, and they have flexibility to wait for more favourable market price.

Conclusion

The development of commodity markets in Nepal presents an exciting opportunity to transform the agricultural ecosystem. By creating a more organised, transparent and efficient market structure, these exchanges can address many challenges that currently face farmers, including price volatility, lack of financial tools and poor market access. In the long run, the introduction of commodity markets can improve livelihood for farmers, more sustainable agricultural practices and a robust agricultural economy. B



beed's take on the market

The Nepal Stock Exchange (NEPSE) index fell by 84.63 points (-3.07%) to close at 2,667.68 points during the review period between March 11 to April 10 with the index hitting its lowest point on March 25 at 2,582.73 points. While the period initially saw an upward recovery following this low, the momentum could not be sustained and it closed on the lower side by the end of the review period at 2,667.68 points. The decline was influenced by investor caution surrounding SEBON's new regulatory directives, including higher capital requirements for brokers and merchant bankers, along with a slowdown in IPO approvals and global market volatility. Trading volume also saw a decline, reflecting weaker investor sentiment during the period. (See Figure 1)

During the review period, nine of the eleven sub-indices landed in the red zone, while only two sub-indices ended in green, indicating strong selling pressures across sectors.

The Trading sub-index (-12.15%) was the biggest loser as the share value of Salt Trading Corporation (-Rs 209.57) decreased substantially. Hydropower sub-index (-6.41%) was second in line as it witnessed a fall in share prices of Kutheli Bukhari Small



Hydropower (-Rs 282.97), Upper Hewakhola Hydropower (-Rs 171.1) and Eastern Hydropower (-Rs 150.86).

Finance sub-index (-6.01%) followed suit with decrease in the share value of Nepal Finance (-Rs 46.25), Goodwill Finance (-Rs 44.93) and ICFC Finance (-Rs 43.38). Similarly, Development Bank sub-index (-5.44%) also fell as share prices of Corporate Development Bank (-Rs 214.83), Saptakoshi Development Bank (-Rs 194.72) and Green Development Bank (-Rs 166.57) went down.

The Microfinance subindex (-5.24%) witnessed a fall in the share prices of Upakar Laghubitta (-Rs 562.61), Samudayik Laghubitta (-Rs 476.4) and Nesdo Sambriddha Laghubitta (-Rs 453.25). Along the same lines, Non-Life Insurance sub-index (-4.55%) saw a decline in share values of Rastriya Beema (-Rs 230), NICL (-Rs 182.12) and Sanima GIC Insurance (-Rs 92.77). Hotels and Tourism sub-index (-2.71%) followed, with a drop in the share prices of Taragaon Regency (-Rs 56.29), Oriental (-Rs 51.41) and Kalinchowk Darshan (-Rs 48.2). Further, Commercial Bank sub-index (-2.39%) also saw a decline in the share value of Standard Chartered (-Rs 27.91), Prabhu Bank (-Rs 9.13) and Nepal Bank (-Rs 8.88).

Finally, among the subindices, the Others (-0.65%) sub-index lost the least with a decline in the share value of Nepal Republic Media (-Rs 35.9), Nepal Warehousing Company (-Rs 32.79) and Muktinath Krishi Company (-Rs 21.79). In the green zone, Manufacturing and Processing sub-index (+2.11%) witnessed an increase in share prices of Unilever Nepal (+Rs 1,120) and Bottlers Nepal (Terai) (+Rs 43.33). The Life Insurance subindex (+3.51%) emerged as the top performer with a slight gain in share values of Guardian Micro-Life Insurance (+Rs 601.14). (See Table 1)

News and Highlights

During the review period, Nepal's capital market saw notable developments led by the Securities Board of Nepal and Nepal Stock Exchange. On March 25, Chudamani Chapagain was appointed as NEPSE's new CEO replacing Narad Kumar Luitel after concerns over his non-financial background. This leadership change came alongside key regulatory reforms by SEBON aimed at strengthening the market.

Under the amended
Securities Businessperson
(Merchant Bankers)
Regulations 2008, merchant
bankers can now underwrite up
to the net worth of their parent
banks or insurance companies,

Figure 1: NEPSE Index during the review period

March 11 to April 10, 2025



Source: Nepal Stock Exchange



Table 1: Sub-indices during the review period

March 11 to April 10, 2025

	March 11, 2025	April 10, 2025	% Change
NEPSE Index	2,752.31	2,667.68	-3.07%
Sub-Indices			
Commercial Bank	1,392.35	1,359.11	-2.39%
Development Bank	5,762.00	5,448.40	-5.44%
Hydropower	3,681.66	3,445.77	-6.41%
Finance	2,711.23	2,548.34	-6.01%
Non-Life Insurance	12,847.68	12,263.71	-4.55%
Others	2,450.05	2,434.06	-0.65%
Hotels and Tourism	6,644.73	6,464.37	-2.71%
Microfinance	5,088.19	4,821.53	-5.24%
Life Insurance	13,282.93	13,748.94	3.51%
Manufacturing & Processing	7,122.57	7,273.11	2.11%
Trading	4,660.76	4,094.54	-12.15%

Source: Nepal Stock Exchange

helping them support larger IPOs and raise more capital.

On March 26, SEBON introduced a Merger/Acquisition Directive for Securities Business Operators 2025 making it easier for 90 brokers and two dealers to merge. Further, after the introduction of the bylaw, the Stockbroker Merger Directive raised the capital requirement for brokers from Rs 20 million to Rs 200 million, encouraging smaller firms to consolidate or recapitalise.

However, IPO approvals have slowed, with only five out of 84 proposals approved since November 2024. The delays are attributed to ongoing investigations and concerns over share pricing, which have affected companies fundraising efforts and limited investor opportunities. Despite the slowdown, two IPOs were approved during the review period: Sanvi Energy, which offered 43% of its shares to the public with Nepal SBI Merchant Banking Limited as issue manager, and Trade Tower under the 'Others' category, managed by Laxmi Sunrise Capital.

Outlook

Looking ahead, Nepal's capital market is expected to focus on the impacts of recent regulatory reforms. With stricter capital requirements and new merger directives, many lesser-capitalised stock brokers may be forced to consolidate, reshaping the market structure. While these reforms aim to strengthen long-term stability and service quality, they may also create short-term disruptions.

The investor sentiment remains cautious due to IPO delays and narrowed fundraising opportunities. However, with new leadership at NEPSE and growing collaboration with SEBON, there is some optimism for smoother reforms and renewed momentum. The market's near-term outlook will largely depend on how effectively SEBON clears the IPO backlog and instils confidence among investors. Despite possible turbulence, the reforms lay the groundwork for a more resilient and transparent capital market in the long run. B

This is an analysis from beed Management Pvt. Ltd. No expressed or implied warranty is made for the usefulness or completeness of this information and no liability will be accepted for the consequences of actions taken based on this analysis.



o360nepal.com



Impact of AI & Technology on Modern Motorcycling



Text: Prajwal Nepali

Artificial Intelligence and cutting-edge technology in the two-wheeler industry is reshaping how motorcycles and scooters are designed, operated and experienced. Today's two-wheelers are no longer just mechanical machines; they have evolved into intelligent, connected mobility devices. This transformation is largely driven by the integration of smart sensors, machine learning algorithms, Internet of Things (IoT) capabilities, and cloud computing. These technologies not only elevate the user experience but also significantly enhance safety, performance and convenience. With global urbanisation and demand for efficient mobility on the rise, the two-wheeler industry's digital evolution is crucial in making commuting smarter and more sustainable.

One of the most impactful

technological advancements in two-wheelers is the introduction of AI-driven predictive maintenance. Traditional maintenance practices are reactive, often only addressing issues after they occur. However, AI systems embedded in modern motorcycles can continuously monitor the health of components like brakes, tyres, battery and engine. These systems collect real-time data through sensors and use machine learning to detect anomalies or wear patterns, predicting failures before they happen. This proactive approach significantly reduces the risk of breakdowns, lowers repair costs, and extends the vehicle's lifespan. A study by McKinsey indicates that

AI SYSTEMS **EMBEDDED** IN MODERN MOTORCYCLES CAN CONTINUOUSLY MONITOR THE HEALTH OF COMPONENTS LIKE BRAKES. TYRES. BATTERY AND ENGINE. THESE SYSTEMS COLLECT REAL-TIME DATA THROUGH SENSORS AND USE MACHINE LEARNING TO DETECT ANOMALIES OR WEAR PATTERNS, **PREDICTING FAILURES BEFORE** THEY HAPPEN.

predictive maintenance can reduce machine downtime by up to 30% and lower maintenance costs by 20%, which is increasingly relevant in the context of both commercial and personal two-wheeler users.

Adaptive riding technology is another major leap forward. With embedded AI, modern two-wheelers can adjust performance parameters like throttle response, suspension settings, ABS sensitivity, and traction control based on the rider's style, terrain and weather conditions. For instance, sport mode sharpens acceleration for experienced riders, while eco mode prioritises fuel efficiency for urban commuters. Some motorcycles even come with geofencing features to limit speed or performance in designated areas. This

54 BUSINESS 360° | APRIL 2025 www.b360nepal.com

customisation improves not only safety and comfort but also the overall riding experience. Brands like BMW Motorrad and Ducati are already offering bikes with multiple intelligent ride modes, reflecting the growing demand for smarter, rider-centric machines.

Navigation has seen significant improvements through the integration of AIpowered systems. Traditional GPS navigation often falls short in rapidly changing traffic conditions but smart navigation platforms analyse real-time data including traffic congestion, road closures, and weather to suggest the most efficient routes. These systems also provide predictive alerts about road hazards such as potholes or slippery surfaces using data from other connected vehicles. Additionally, voice-activated commands and heads-up displays (HUDs) allow riders to stay focused on the road while accessing route guidance. Smart helmets equipped with Bluetooth and AI features, such as the Jarvish or CrossHelmet, are becoming increasingly popular, turning every ride into a safer and more informed journey.

The emergence of electric two-wheelers has introduced a new set of challenges, primarily around battery life and range anxiety. To address this, companies are deploying battery swapping technology enhanced by AI. Platforms like SUN Mobility and Gogoro have developed infrastructure that enables users to replace a depleted battery with a fully charged one within minutes. AI plays a crucial role in tracking battery health, predicting charging cycles, and managing energy distribution across the network. Riders benefit from reduced wait times, extended vehicle range, and enhanced battery longevity. In countries

PERSONALISATION IS AT THE HEART OF THE MODERN RIDING EXPERIENCE. AND AI ENABLES TWO-WHEELERS TO LEARN FROM INDIVIDUAL RIDERS. THE SYSTEM CAN FINE-TUNE PERFORMANCE. RECOMMEND MAINTENANCE SCHEDULES, OR SUGGEST ROUTES BY ANALYSING RIDING HISTORY. PREFERENCES AND PATTERNS.

like India and Taiwan, battery swapping is rapidly gaining traction, contributing to cleaner and more efficient urban mobility.

AI-enhanced safety features are arguably the most important development in two-wheelers. Accidents involving motorcycles are often severe due to the lack of structural protection. However, with AI integration, bikes can be equipped with collision avoidance systems, blind-spot detection, automatic emergency braking, and lane assist. These systems use radar, cameras and sensors to detect nearby vehicles and obstacles, alerting the rider in milliseconds or even intervening automatically. According to research by Bosch, intelligent safety systems can reduce motorcycle accidents by up to 33%. Some helmets now come equipped with fatigue detection features, monitoring eye movement and head position to warn drowsy riders, a feature proven to reduce fatigue-related incidents by nearly 70%.

Electric two-wheelers also benefit from AI-powered smart

energy management systems. These systems analyse riding patterns, terrain, speedand battery health to optimise power delivery. For instance, if a rider frequently encounters hilly terrain, the system learns to conserve energy during flat segments to maintain performance on inclines. Additionally, regenerative braking systems are guided by AI to harvest energy more efficiently, further extending the vehicle's range. As the electric vehicle (EV) sector grows, intelligent energy management will be crucial in improving range, reducing charging frequency, and enhancing the overall sustainability of twowheeler transportation.

Another practical application of AI in twowheelers is in remote diagnostics and digital connectivity. Today's smart bikes can connect to smartphone apps and cloud platforms, enabling riders to receive diagnostic alerts, service reminders, or even over-the-air (OTA) software updates. This is particularly useful for fleet operators and delivery services, as it ensures minimal disruption due to unexpected repairs. Brands like Hero MotoCorp, TVS and Revolt Motors have already adopted these capabilities in their latest models. Remote diagnostics not only empower users to monitor their bike's health in real-time but also facilitate seamless communication with service centres, saving both time and money.

AI is not just improving the way we ride; it is also transforming how two-wheelers are designed and manufactured. Manufacturers are leveraging AI and digital twins to simulate vehicle performance before physical production begins. These simulations reduce design cycles, predict component wear, and optimise aerodynamics and fuel efficiency. AI also helps in quality control by analysing images and sensor data to detect manufacturing defects. As a result, production efficiency has increased significantly, with some companies reporting up to 30% faster development timelines. This agility allows manufacturers to respond quickly to market demands and release innovative products more frequently.

Personalisation is at the heart of the modern riding experience, and AI enables two-wheelers to learn from individual riders. The system can fine-tune performance. recommend maintenance schedules, or suggest routes by analysing riding history, preferences and patterns. For instance, some AI systems can detect when a rider prefers aggressive cornering or relaxed cruising and adjust settings accordingly. This not only enhances rider satisfaction but also builds brand loyalty. In fact, recent industry surveys suggest that 20% of two-wheeler buyers now consider tech features as a key factor in their purchase decisions, reflecting the shift toward digital experiences even in the motorcycling world.

In conclusion, the convergence of AI and technology in two-wheelers is fundamentally redefining the landscape of personal mobility. What was once a purely mechanical mode of transport is now a sophisticated blend of data, intelligence and automation. From making rides safer and more efficient to enabling electric mobility and personalisation, the innovations being integrated into motorcycles and scooters are addressing the diverse needs of riders across the globe. B





ACCOUNTABILITY, INNOVATION, TEAM & TIME

Punit Agrawal, founder of the FMCG brand Well Bell and Director of Bageshwori Wires and Ruchika Trade, is a second-generation entrepreneur. An economics graduate, he combines academic knowledge with practical experience to drive growth and sustainability in his ventures.

He is also on the Confederation of Nepalese Industries Young Entrepreneurs Forum (CNIYEF) board serving as the Finance Chair where he plays a key role in shaping financial strategies within the organisation.

What are the key initiatives that you have led as CNIYEF Board Member for three years?

In my term, I have played

a key role in organising two editions of the Startup Fest, Nepal's largest entrepreneurial event, worked closely with the government on startup and startup loan policies, and participated in Nepal's national budget and policy discussions alongside CNI leadership.

As CNIYEF's Finance Chair, how do you ensure financial sustainability and growth within the organisation?

I have focused on strengthening the fiscal framework through rigorous budget monitoring, pre-budgeting for each chair, and quarterly financial analysis. CNIYEF is on a mission to expand across all seven provinces which has required us to diversify revenue streams for sustained operations. As we move forward, my priority is robust financial reporting to ensure growth on a solid foundation, not excessive leverage.

As the former Startup Chair, how have you seen Nepal's startup scene evolve, and what trends will shape its future?

I witnessed significant growth fuelled by better government policies, increased funding access and incubation centres. What is promising is the diversification of startups, emerging not just from urban hubs but also from rural areas and various industries. The rise of digital transactions and a stronger legal framework will be crucial in shaping Nepal's startup ecosystem.

Drawing on your experience in family business, investments and entrepreneurship, what is your approach to driving success across diverse industries?

Growing up in a business family instilled resilience and long-term vision, which my entrepreneurial journey further reinforced. I went full-time into my business during the Covid 19 pandemic using this time to reflect and research. One of the strong philosophies I came across was that of Jim Collins, i.e., "If we get the right people on the bus, the right people in the right seats, and the wrong people off the bus, then we'll figure out how to take it someplace great." Since then, I have focused on building a capable and empowered team. With the right checks and balances based on data orientation, we have been able to move towards better destinations. Being one of the 'drivers' of the team, my business philosophy is anchored in four key principles: accountability, innovation, belief in the team, and most importantly, time management.

How do you assess the competitive market in Nepal for Well Bell and position your products globally?

Well Bell Foods started as a passion project, driven by my desire to create a niche within our family business. Despite the competitive FMCG industry in Nepal, we have seen a growing demand for highquality, sustainable products. Nepali customers are opting for healthier food choices without compromising on taste. Well Bell Foods has capitalised on this trend, gaining market share with products like our chocolate millet muesli, a favourite among health-conscious consumers. Global expansion is like playing in the major league. Our goal is to blend local flavours with international standards, positioning Well Bell as a competitive Nepali brand on the global stage. B



Nepal's Largest

Convention Centre



28,000+ Sq. Ft.



300+ Car Parking



2 VIP



3 Ball Rooms



2 Outdoor Terraces



B360 / NATIONAL

Women Leadership Summit 2025 unveils 19-point recommendations to empower women



Women Leadership Summit 2025 concluded with 19-point insights and recommendations to empower women and advance sustainable economic growth. A dossier containing the insights and recommendations was unveiled at the event following four panel discussions and two presentations held on March 16. The recommendations emphasise empowering women in entrepreneurship, agriculture and leadership. It advocates for subsidised training programmes tailored for women entrepreneurs focusing on sustainable technology practices and digital tools for business management. The recommendations demand offering technology grants or low-interest loans to womenled businesses to adopt green technologies, reducing environmental impacts and fostering sustainability. It also highlights the necessity of networking platforms where women entrepreneurs can share ideas and innovations, ensuring cultural sensitivity and local ownership in adopting global models. Proposed government-backed initiatives include improving access to STEM education to promote innovation.

Improving women farmers' access to climate-smart technologies emerged as another major recommendation. Training in agroforestry, soil conservation and water management was urged to enhance productivity and environmental sustainability. Continued land registration reforms to secure equal land rights for women were strongly endorsed.

FNCCI submits recommendations for FY 2025/26 government policies and programmes



The Federation of Nepalese Chambers of Commerce and Industry has presented its recommendations for policies and programmes for upcoming Fiscal Year 2025/26 to the government. FNCCI President, Chandra Prasad Dhakal, submitted the proposals to Minister for Industry, Commerce and Supplies, Damodar Bhandari, on March 19. Dhakal praised the government's recent legislative amendments, emphasising the need for appropriate regulations and procedures to ensure effective implementation. He emphasised integrating technology into business processes and proposed creating a unified revenue law to replace annual financial amendments, ensuring policy stability. FNCCI also recommended launching an 'Investment in Nepal Campaign' to attract foreign investors, mentioning that foreign investment comprises just 0.2% of GDP in the last two years.

Highlighting banking

Highlighting banking challenges, FNCCI President, Dhakal, criticised the Working Capital Loans Guidelines, 2079, as discouraging investment and urged its revision or suspension for at least two years. "Refinancing facilities should be provided to small and medium enterprises to ensure smoother access to funding," he opined. FNCCI also proposed tax reductions for manufacturing industries, lowering income tax rates, and piloting a multi-rate VAT system. Dhakal suggested, "A taskforce including the private sector should be formed to prepare for these changes."

Other recommendations include women-focused financial programmes, promoting water-saving techniques like rainwater harvesting and drip irrigation, and creating a national water management strategy with local community involvement. Recognising women-led agricultural cooperatives to expand market access and ensure fair pricing was emphasised, along with empowering women through digital platforms for market linkages and e-commerce.

The dossier also calls for equal pay legislation to ensure wage parity, incentives for female entrepreneurship through funding programmes and tax breaks, and allocating at least 20% of public procurement to women-led enterprises. Additional suggestions include enhancing maternity leave

policies, celebrating women's achievements, and establishing supportive networks to combat gender stereotypes in leadership roles.

The insights and recommendations are expected to shape future government policies, strengthen women's leadership, and contribute to Nepal's overall economic development. Chief guest, Prime Minister KP Sharma Oli, inaugurated the summit organised by the Confederation of Nepalese Industries in collaboration with the Ministry of Industry, Commerce and Supplies.

World Bank report outlines key reforms to boost growth, create jobs

Nepal has achieved success in poverty reduction, nearly eradicating extreme poverty, largely driven by remittances. To strengthen future growth, Nepal should prioritise policy actions that unlock domestic opportunities, according to the World Bank's Nepal Country Economic Memorandum: Unlocking Nepal's Growth Potential, released on March 24.



Despite progress, Nepal's economic growth lags regional peers. Nepal's economy grew at an average annual real rate of just 4.2% between 1996 and 2023, ranking sixth out of eight South Asian nations. Structural challenges such as low productivity, declining exports and a stagnant industrial sector have held back the economy and led to slow job creation in non-agriculture sectors. Young workers are migrating abroad in search of better job opportunities as domestic prospects remain limited.

"Nepal's success in poverty reduction is impressive, but its economic potential remains largely untapped," said David Sislen, World Bank Division Country Director for Nepal, Maldives and Sri Lanka. "Nepal has significant potential to drive stronger growth and create jobs by implementing key reforms to increase the returns from migration, boost exports, use hydropower efficiently, and boost digitalisation."

"The 16th Plan for Nepal outlines a vision of good governance, social justice and prosperity and prioritises productivity and competitiveness, decent and productive jobs, social security, and ensuring a smooth transition from LDC status. The government is committed to ensuring an enabling policy environment for Nepal's sustainable growth," said Vice Chairman of National Planning Commission, Professor Dr Shiva Raj Adhikari.

The Nepal Country Economic Memorandum

58 BUSINESS 360° | APRIL 2025 www.b360nepal.com



JAGATPUR LODGE BY ANNAPURNA **SINCE 2017**



Hospitality in the Wild **CHITWAN**







Set by the Rapti River, on the edge of the UNESCO World Heritage Site Chitwan National Park, the lodge is nestled in more than eight avres of woodland and bamboo groves. Here we aim to combine the natural beauty of our surroundings with an understated luxury making for a unique jungle experience.









AWARDED

BEST ISP OF THE YEAR

INTERNETक्षेत्रको लागी प्रसिद्ध



Asian Telecom Awards 2024,

SINGAPORE बाट सम्मानित













produced every five years, offers a roadmap for faster growth in key sectors. It recommends policy actions in four critical areas to unlock Nepal's economic potential.

One of the recommendations is getting more out of migration. The memorandum says a systematic and institutionalised migration system can enhance the returns from migration. Integrating migration into national development, job creation and poverty reduction strategies will provide a platform to work towards such a system. Policies should focus on reducing the cost and increasing the benefits and safety for current low-skilled migrants, while also eyeing longer-term skill and destination diversification. Expanding and better implementing bilateral labour agreements will be critical. Initiatives promoting entrepreneurship and retraining and reskilling programmes would allow returning migrants to reintegrate into the domestic labour market.

The second policy recommendation is improving export performance. It says improving market competition in key sectors and addressing infrastructure deficits can boost exports. Better managing inflationary pressures would address the erosion of exporters' price competitiveness. Encouraging people to use remittances for investments and business growth could help ease inflation. Simplifying the process for businesses to get tax refunds on imported materials and lowering import taxes would make it easier for them to export more products. With Nepal's transition from Least Developed Countries status and the loss of trade preferences, authorities should seek additional preferential trade agreements.

The third recommendation deals with harnessing the potential of hydropower whereby the memorandum mentions that developing a clear financing strategy to develop the hydropower sector will help mobilise much-needed investments. This strategy could include developing the domestic bond market and an effective framework for large-scale public-private partnerships. Strengthening the regulatory and legal frameworks, by reducing bureaucratic red tape and streamlining the current licensing process, would improve the structure of the electricity market and attract additional investment.

The final policy recommendation is boosting the digital sector. The memorandum states that updating the Telecommunications Act and the digital strategy and adopting key digital infrastructure faster would boost the development of the digital sector. Low digital skills, one of the key roadblocks in the sector, need to be addressed by integrating these skills in school curricula and through training programmes for different age groups and demographics.

Total trade deficit up 6.2% to Rs 861.38 billion, BoP at surplus of Rs 284.41 billion

According to the Current Macroeconomic and Financial Situation of Nepal based on seven month data ending mid-February, 2024/25, published by Nepal Rastra Bank (NRB), the year-on-year (y-o-y) consumer price inflation stood at 4.16% in mid-February 2025 compared to 5.01% a year ago.

Food and beverage inflation stood at 4.95% whereas nonfood and service inflation stood at 3.74% in the review month. During the same period in the previous year, the price indices of these groups had increased 6.59% and 3.98%, respectively. As per the report, under the food and beverage category, y-o-y price index of ghee and oil sub-category increased 12.80%, pulses and legumes 9.06%, vegetable 7.56%, and cereal grains and their products 6.36%, while y-o-y price index of spices sub-category decreased 2.98%.

Under non-food and services category, y-o-y price index of miscellaneous goods and services sub-category increased 10.91%, clothes and footwear 5.36%, alcoholic drinks 5.08%, transportation 5.01%, tobacco products 4.10%, and furnishing and household equipment 4.07%.

During the review month. y-o-y price index in rural areas increased 4.73%, while in urban areas, it rose 3.96%. Based on provinces, in the review month, v-o-v consumer price inflation in Koshi Province was 6.15%, Madhesh Province 3.91%, Bagmati Province 3.35%, Gandaki Province 3.40%, Lumbini Province 4.16%, Karnali Province 4.05%, and Sudurpashchim Province 4.71%. Y-o-y consumer price inflation in Kathmandu Valley, Terai, Hill and Mountain region surged to 3.53%, 4.25%, 4.11% and 5.21%, respectively.

The report states that during the seven months of 2024/25, merchandise exports increased 46.5% to Rs 127.20 billion against a decrease of 7.1% in the same period of the previous year. Destinationwise, exports to India, China and other countries increased 66.9%, 8.6% and 3.5%, respectively. Exports of soyabean oil, polyester yarn and thread, tea, cardamom and particle board, among others increased whereas exports of palm oil, zinc sheet, ginger, herbs, readymade garments, among others decreased in the review period.

During the seven months of 2024/25, merchandise imports increased 10.1% to Rs 988.59 billion against a decline of 2.3% a year ago. Destination-wise, imports from India, China and other countries increased 7.5%, 11.2% and 17.5%, respectively. Imports of crude soyabean oil, rice/paddy, transport equipment, vehicle and other vehicle spare parts, edible oil, sponge iron, among others increased whereas imports of petroleum products, crude palm oil, aircraft spare parts, peas, writing and printing paper, among others decreased in the review period.





Are you planning personalized Corporate gift hampers or an ideal gifts for your Clients?

.....



Chhabi Bakes offers premium bakery and confectionery items tailored for corporates including company logo cakes and custom-wrapped confectionery gifts.

Remember Us For

Bulk orders
Customized cakes

Office deliveries Personalized gift hampers

For more details +977 9846976716 / 01-4958443

B360 / NATIONAL

NRB has said that total trade deficit increased 6.2% to Rs 861.38 billion during the seven months of 2024/25. Such deficit had decreased 1.8% in the corresponding period of the previous year. The exportimport ratio increased to 12.9% in the review period from 9.7% in the corresponding period of the previous year.

Meanwhile, remittance inflow increased 7.3% to Rs 900.58 billion in the review period compared to an increase of 18.8% in the same period of the previous year. In US dollar terms, remittance inflow increased 5.3% to \$6.65 billion in the review period compared to an increase of 16.4% in the same period of the previous year.

Number of Nepali workers, both institutional and individual, taking firsttime approval for foreign employment stood at 274,622 and taking approval for renew entry stood at 190,886. In the previous year, such numbers were 245,432 and 157,045, respectively.

Current account remained at a surplus of Rs 166.80 billion in the review period compared to a surplus of Rs 162.52 billion in the same period of the previous year. In US dollar terms, the current account registered a surplus of \$1.24 billion in the review period against a surplus of \$1.22 billion in the same period last

In the review period, net capital transfer amounted to Rs 5.83 billion. In the same period of the previous year, such transfer amounted to Rs 3.80 billion. Similarly, in the review period, Rs 7.45 billion foreign direct investment (equity only) was received. In the same period of the previous year, foreign direct investment inflow (equity only) amounted to Rs 5.19 billion.

According to the central bank, Balance of Payments (BoP) remained at a surplus of Rs 284.41 billion in the review period compared to a surplus of Rs 297.72 billion in the same period of the previous year.

Nepal's GDP shows 5.1% y-o-y growth in 02 of FY 2024/25

Nepal's economy recorded a 5.1% year-onvear growth in the second quarter of current Fiscal Year 2024/25 (mid-October to mid-January), as per the latest data from the National Statistics Office

The seasonally unadjusted quarterly Gross Domestic Product exhibited strong performance, with significant growth in key sectors such as transportation, construction, agriculture and energy. Transportation and storage emerged as the leading sector, achieving 14.2% growth, followed by mining and quarrying with 9.5% increase, and electricity and gas growing by 9.2%. Construction posted 9.1% growth, supported by rise in domestic production and import of construction materials. Meanwhile, agriculture, a crucial component of the economy, saw a 3.2% growth owing

to improved yield in paddy, winter crops and livestock.

On a quarter-on-quarter basis, the seasonally adjusted quarterly GDP rose by 2.2% compared to the first quarter of the fiscal year. Among the 18 sectors assessed, 16 showed positive growth, while energy and hospitality sectors recorded declines of 4.8% and 2.7%, respectively. Transportation and storage sector led the quarterly growth with 6.4% increase, while financial and insurance activities grew by 3.9%.

Experts view the overall data as a positive indication of Nepal's resilience and gradual recovery, highlighting the need for targeted measures to strengthen weaker sectors. The GDP estimates, developed using 2010/11 as the base year, reaffirm the country's economic progress and provide critical insights for future policy formulation.

In US dollar terms, the BOP remained at a surplus of \$2.11 billion in the review period compared to a surplus of \$2.24 billion in the same period of the previous year.

Meanwhile, gross foreign exchange reserves increased 16.1% to Rs 2,369.08 billion in mid-February 2025 from Rs 2,041.10 billion in mid-July 2024. In US dollar terms, gross foreign exchange reserves increased 11.7% to \$17.05 billion in mid-February 2025 from \$15.27 billion in mid-July 2024.

Of the total foreign exchange reserves, reserves held by NRB increased 13.9% to Rs 2,105.14 billion in mid-February 2025 from Rs 1,848.55 billion in mid-July 2024. Reserves held by banks and financial institutions (except NRB) increased 37.1% to Rs 263.93 billion in mid-February 2025 from Rs 192.55 billion in mid-July 2024. The share of Indian currency in

total reserves stood at 22% in mid-February 2025.

Based on the imports of seven months of 2024/25, the foreign exchange reserves of the banking sector are sufficient to cover the prospective merchandise imports of 17.2 months, and merchandise and services imports of 14.4 months.

Stakeholders emphasise distributing telecommunication royalty to provinces and local levels



Stakeholders have emphasised the need to distribute the royalty collected from the use of frequencies

in telecommunications to the provinces and local levels. At a programme organised by the Society of Economic Journalists Nepal (SEJON), stakeholders stated that telecommunication frequency royalty is a natural resource and should therefore be distributed. Juddha Bahadur Gurung. a member of the National Natural Resources and Fiscal Commission, informed that the commission had already recommended to the Ministry of Finance on June 21, 2022. to establish a divisible fund for distribution. However, he stated that the Ministry of Finance has not initiated any process so far.

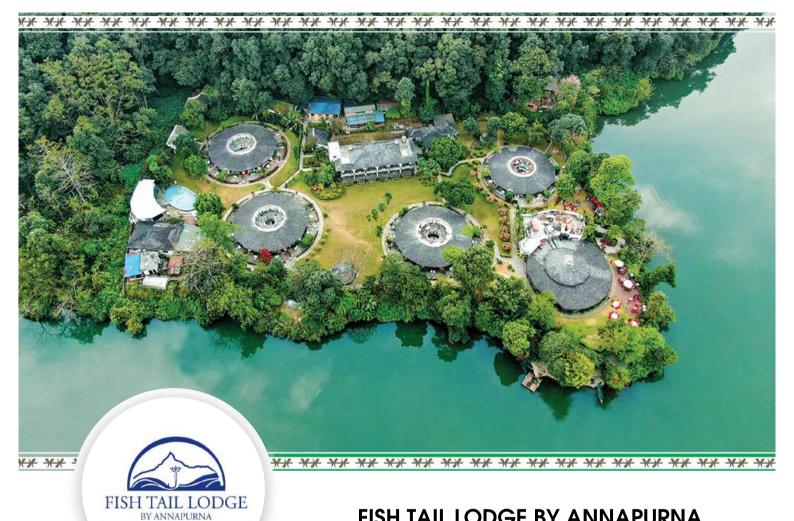
"Various international experiences and Nepal's policy provisions have clearly stated that telecommunication royalty is a natural resource," said Gurung. "The commission's own study has also concluded that it is a natural resource. and we have recommended to the Finance Ministry for its distribution."

Engineers Khimananda Kandel and Bhuwan Paudel. who studied telecommunication royalty on behalf of the commission, also stated that it is a natural resource. "Sub-section 4 of Article 69. Schedules 6 and 9 of the Constitution, and the Intergovernmental Fiscal Management Act 2074 show that telecommunication rovalty is a natural resource." said Kandel. "A Supreme Court decision in 2013 also interpreted it as a natural resource."

Paudel also stated that telecommunication frequency is a naturally available natural resource. "Whatever objects operate through wireless means, such as radio, television, X-ray, telephone, and mobile, run on radio frequencies," said Paudel. "Other sectors using radio frequencies are generating low income. Telecommunications, on the other hand, generate the highest income from the radio frequencies they use."

Vice Chairman of National Planning Commission, Prof Dr Shivraj Adhikari, stated that

62 BUSINESS 360° | APRIL 2025 www.h360nenal.com



FISH TAIL LODGE BY ANNAPURNA SINCE 1969



Hospitality for a Heart

A Premium Boutique Resort situated across Phewa Lake, with the lake on one side and a forested hill on the other.



The panorama views of Annapurna and Fishtail mountain ranges and their reflection on the lake soothes your soul and refreshes your spirit.



Featured in "1000 Places to See Before You Die" by Patricia Schultz. Our 52 year old heritage property is endowed to a non-profit organisation, Jayanti Memorial Trust, providing accessible cardiac care to the less fortunate citizens of Nepal. All profits generated by this property support the Trust's mission.









it should be clarified whether the distribution of royalty is a dividend distribution or compensation. Commenting that the royalty paid by mines and hydropower projects is compensation, Adhikari said, "While distributing royalty, it is necessary to study the extent of the impact caused by radio frequencies."

Secretary of the
Commission, Kiran Raj
Sharma, stated that the
commission has recommended
to the Ministry of Finance to
distribute based on the impact,
conservation and utilisation
of radio frequencies. "Policy
provisions have arranged for
the equitable distribution of
natural resources," said Sharma.
"It has been recommended
to distribute based on
various criteria such as area,
population, and mobile users."

The commission has recommended allocating 30% based on geography, 25% on population, 15% on mobile users, and 30% on Basic Transceiver Stations (BTS). The Nepal Telecommunications Authority collects approximately Rs 3.5 billion in royalty annually. Ncell and Nepal Telecom contribute 90% of the total royalty collected.

Udaya Guarantee Fund and Udaya Challenge Fund launched



The Koshi Province government has launched the Udaya Guarantee Fund and Udaya Challenge Fund to facilitate loan guarantees for small and medium enterprises. These funds aim to mitigate lending risks for banks and financial institutions, enhancing access to capital for SMEs in Koshi Province to foster business growth, innovation and operational efficiency.

The funds were officially inaugurated at an event in Kathmandu by Damodar

Bhandari, Minister of Industry, Commerce and Supplies; Ram Bahadur Magar, Minister of Economic Affairs and Planning, Koshi Province; and Danielle Meuwly, PhD, Ambassador of Switzerland to Nepal.

Addressing the event as the chief guest, Minister Bhandari emphasised the crucial role of SMEs in Nepal's economic development. He noted that the lack of collateral has hindered SME growth, and Koshi Province's initiative will serve as a model for federal and other provincial governments in supporting small businesses.

Minister Magar stated that the launch of both funds was the result of long-standing efforts and marked the beginning of an accelerated financial support system for SMEs. He highlighted the importance of improving the investment climate in Koshi Province and expressed confidence that this initiative would enable SMEs to generate income and employment within Nepal.

Speaking on behalf of the Swiss Government. Ambassador Meuwly commended the Koshi Province government's commitment to SME financing. She emphasised that the Provincial Credit Guarantee Fund and Udaya Challenge Fund would serve as models for sustainable economic transformation. She also underscored Switzerland's longstanding development partnership with Nepal, stating that this initiative aligns with the broader goal of shifting from aid-based to trade-based economic growth.

Shankar Nepal, Secretary, Ministry of Economic Affairs and Planning, Koshi Province, noted that the credit guarantee fund would play a key role in encouraging entrepreneurs to invest confidently. Similarly, Kovid Dhakal, from the project implementation unit, shared that the programme aims to directly benefit over 3,000 SMEs.

Ramesh Ghimire, CEO of the Deposit and Credit Guarantee Fund, explained

Doko Recyclers launches sustainable plastic recovery facility in Kathmandu



Doko Recyclers, one of Nepal's first social enterprises in waste management, has introduced a sustainable plastic recovery facility in Kathmandu Valley under the regional PLEASE Project (Plastic Free Rivers and Seas for South Asia). The project, supported by the South Asia Co-operative Environment Programme (SACEP), the World Bank, and UNOPS, aims to tackle plastic waste pollution by improving its management and recovery before it reaches water bodies. In collaboration with municipalities, informal waste collectors, and other stakeholders, Doko Recyclers has developed collection channels and mechanised sorting systems to enhance the efficiency of plastic collection, sorting and processing.

The Plastic Recovery Facility (PRF) can process 2,400 tonnes of mixed waste annually, recovering 750 tonnes of recyclable and low-value plastic waste. The initiative partners with organisations specialising in redesigning and upcycling plastic materials, fostering a circular economy by extending the lifecycle of plastics. The facility supplies raw materials for recycling and upcycling industries, providing flexibility and scalability in waste management processes.

A significant focus of the project is addressing low-value plastics, such as single-use plastics (SUPs) and composite materials, which lack established recycling value chains. These plastics often end up in landfills or as environmental waste. Mechanised sorting systems introduced by Doko Recyclers have significantly improved resource recovery efficiency, mitigating this issue.

As part of the project, Doko Recyclers will collaborate with Kathmandu Metropolitan City (KMC) to recover dry waste from Cluster 7, comprising Wards 12, 18, 19, 20, 21, 22, 23, 24, 25, and 27. Waste from Teku Transfer Station is projected to yield approximately 43 tonnes of recoverable dry waste daily. Additionally, KMC has restructured its waste management system, awarding contracts to private companies to improve collection efficiency and resource recovery.

The initiative also includes training and advocacy campaigns to raise awareness about plastic waste segregation and identification. By creating a sustainable value chain, the project aims to enhance waste management practices and keep rivers and seas free from plastic pollution.

Doko Recyclers, established in 2017, has delivered waste management solutions across Nepal's urban and rural regions. The company operates its own Materials Recovery Facility (MRF) and has processed over 3.000 tonnes of solid waste and 300 tonnes of e-waste. As one of the first organisations to implement waste segregation at source, Doko Recyclers remains a leader in research, policy analysis, and corporate consulting, backed by a team of 65 employees.







Himstar

A New Wave of Air Conditioning in Nepal.





Energy Efficient Inverter Technology



Smart Features with Wi-Fi



7 Years Compressor Warranty



Gold Fin Technology



Free Installation



2 Years Service Warranty

FNCCI, CNI raise concerns over unannounced load-shedding in industrial sector

The Federation of Nepalese Chambers of Commerce and Industry and Confederation of Nepalese Industries have expressed serious concerns about the repeated unannounced loadshedding affecting Nepal's industrial sector. In separate press statements, the two private sector organisations have expressed concern over the recent irregular and unscheduled power outages, lasting up to 12 hours, severely disrupting industrial production and the business environment.

FNCCI has warned that instability in electricity supply has caused severe financial losses, as damaged machinery and other equipment have led to high costs for repairs, maintenance and replacement. These disruptions, it argued,

that the funds would provide partial loan guarantees to partner banks, encouraging them to increase SME lending while minimising risks. The Provincial Credit Guarantee Fund, with a budget of Rs 600 million, will be jointly financed by Koshi Province Government and Swiss Development Cooperation, with equal contributions of 50% each. This initiative is expected to facilitate access to capital for growth-oriented SMEs and incentivise banks to invest in the sector.

The blended financing model introduced through this initiative is seen as a landmark step in Nepal's financial sector, offering a structured and sustainable approach to SME financing. Based on its effectiveness and success, the initiative aims to be expanded to other provinces and at the national level.

The Udaya Project was launched under a bilateral agreement between the Government of Nepal and threaten to undermine the country's modest economic progress and elevate the risk of a long-term economic crisis

CNI has criticised Nepal Electricity Authority (NEA) for its recent actions, stating that unannounced loadshedding for up to 12 hours has significantly harmed the country's investment climate. CNI asserted that such measures raise doubts about the feasibility of establishing new industries or expanding existing ones. CNI also condemned the NEA for exporting electricity during periods of surplus while failing to ensure adequate supply for domestic industries. It described this practice, combined with renewed load-shedding, as a move that effectively discourages industrial development in the country.

Government of Switzerland in November 2023. It is implemented by the Ministry of Economic Affairs and Planning, Koshi Province, with financial support from Swiss Development Cooperation and technical collaboration with DAI Global UK.

inDrive secures #1 position in Nepal in travel and navigation category

inDrive, a global mobility and urban services platform operating across 48 countries, has once again been named the world's second most downloaded ride-hailing app, maintaining its impressive growth momentum in 2024 for the third year in a row, according to leading market intelligence firm Sensor Tower.

inDrive also secured the #1 position in Nepal in the Travel and Navigation category reinforcing its strong presence and growing popularity in the market and was the leading ride-hailing app by the number

of downloads in Nepal. inDrive also ranked as the fifth most downloaded app globally in the travel and navigation category.

The inDrive app was downloaded over 6.1 million times in just the month of December, 2024. With its unique peer-to-peer pricing model, inDrive continues providing affordable transportation options for passengers and fair earning opportunities for drivers across 888 cities, as the company pushes on with diversifying its services beyond mobility.

Last year, inDrive began trialling its financial services offering, inDrive.Money, in Mexico and Colombia to help make lending more accessible to drivers. inDrive.Money aligns with inDrive's wider mission to improve the lives of at least one billion people by 2030, and is set to be scaled across more geographies later this year.

Additionally, inDrive was the leading ride-hailing app by the number of downloads in 11 markets, including Nepal, Egypt, Morocco, Panama and Jamaica in the travel category in 2024. In addition to ride-hailing and financial services, inDrive offers city-to-city transportation, freight and courier delivery.

Turkish Airlines Holidays expands services globally



Turkish Airlines, the airline flying to more countries than any other, has launched its comprehensive package holiday brand globally, offering travellers a seamless way to plan and book their trips in one place. The launch event held at The Peninsula London Hotel welcomed numerous distinguished guests from around the world, marking a strategic expansion for the brand.

Holidaymakers can now arrange flights, hotels, tours, activities, car rentals, airport transfers, insurance and more through holidays.turkishairlines. com with just a few clicks. Previously available only for outbound flights from Türkiye, Turkish Airlines Holidays has now expanded to key markets including the UK, Europe, South Korea, Mexico, Australia, and many more through strategic partnerships with HBX and PerfectStay.

This expansion marks a significant milestone in Turkish Airlines' aim to provide seamless and high-quality experiences for travellers worldwide. Building on this momentum, Turkish Airlines Holidays is preparing for its launch in the United States in the coming months.

Commenting at the exclusive launch event, Turkish Airlines CEO. Bilal Eksi, said, "Passengers travelling outbound from Türkiye have enjoyed the convenience of booking their entire trip through Turkish Airlines Holidays, Now, we are extending this seamless experience to travellers worldwide, making holiday planning easier than ever while strengthening our global presence. We are delighted to provide such comprehensive, one-stop booking options for our guests, further improving their travel experiences."

Nicolas Huss, CEO of HBX, said, "Through this collaboration, passengers can now enhance their journeys by combining flights with our extensive global inventory of accommodations, transfers, car rentals, and experiences powered by Perfect Stay's advanced packaging technology - to create the ideal getaway. As a company dedicated to connecting global travel, we are thrilled about this opportunity and eager to shape the future of travel together".

Cathay 'Wings of Excellence' Awards

Cathay celebrated its top five travel and cargo partner

66 BUSINESS 360° | APRIL 2025 www.b360nepal.com

TERRACES

Twilight, Tranquility, and time together

As the sun sets, and city lights twinkle below, find yourselves in a moment of pure serenity. Whether it's sharing a quiet toast by the heated pool or savoring a candlelit dinner under the stars, The Terraces is where romance comes naturally. Escape to a place where luxury meets intimacy, and every sunset feels like it was made just for you.

Book your getaway at terracesresort.com





CNIYEF establishes Lumbini Province chapter



The Confederation of Nepalese Industries Young **Entrepreneurs Forum** (CNIYEF) has inaugurated its Lumbini Province Chapter, Deputy Prime Minister and Minister for Finance, Bishnu Prasad Paudel, launched the CNIYEF's provincial chapter at a special ceremony held in Bhairahawa on March 26. He urged young entrepreneurs to embrace competition and assured them of government support.

On the occasion, CNI President, Rajesh Kumar Agrawal, highlighted the need for policies to inspire youth entrepreneurship, urging the government to include youth-focused programmes in the upcoming budget.

Secretary of the Ministry of Industry, Commerce and Supplies, Krishna Bahadur Raut, commended CNI and CNIYEF's contributions to startup policies and law amendments. He reiterated the government's support for youth-centred initiatives like remote company registration and tech promotion.

CNIYEF Lumbini Chapter President, Rajan Kasaju, asserted that he would advance initiatives with a global perspective while preserving local authenticity. The CNIYEF Lumbini Chapter's Board includes Kasaju, Bikas Pandey, Abhishek Pathak, Arjun Pathak, Ronish Shrestha, Suraj Upreti, Vivek Kasaudhan, and Abhinabh Thapa.

agents from Nepal on March 4 at the annual Wings of Excellence awards presentation evening, acknowledging their outstanding achievements and recognising them for their valuable contributions and support to Cathay over the past year.

The occasion took place in Kathmandu. In attendance were Cathay's Regional General Manager, South Asia, Middle East and Africa Rakesh Raicar, Country Lead Nepal Junu Maleku, and Chairman GSA-Amravati Travels, Siddhartha SJB Rana.

Osho World Travel Nepal, Bon Travel & Tours, Seven Star International Travel and Tours, Sea Links Travels and Tours, and Prabas Travel and Tours were recognised as the five top-performing travel agents for 2024.

Meanwhile, the top five cargo agents for 2024

included Pioneer Cargo, Shangrila International Freight, GMK international Freight, Himalayan Travel & Tours, and Rising Star Cargo.

Through the airline's home hub in Hong Kong, customers from Nepal can connect to the Cathay Group's extensive network of destinations in the Chinese Mainland, South Korea, Japan, Australia, the United States and Canada. So far, the Cathay Group has announced eight new destinations that will be joining its global passenger network in 2025, with more to come. Customers will be able to take advantage of direct flights from Hong Kong to Dallas in the United States starting April 24.

Lufthansa appoints Society International as offline GSA for Nepal

Lufthansa Group, headquartered in Germany, has appointed Society International Travel Services as the offline General Sales Agent (GSA) for three of its international airlines: Lufthansa Airlines, Swiss International Air Lines (SWISS) and Austrian Airlines in Nepal.

Under the agreement, Society International Travel Services will support Lufthansa Group with sales and marketing strategies. The partnership aims to expand market reach and strengthen offline distribution across Nepal using innovative, technology-driven solutions.

Rabi Chandra Singh,
Chairman of Society
International Travel Services,
part of the RR Group of
Companies, highlighted his
commitment to leveraging local
expertise and international best
practices to boost Lufthansa
Group's market share and
enhance connectivity for
travellers.

Suyog Shrestha re-elected as president of Development Bankers Association Nepal



Suyog Shrestha, CEO of Shangri-la Development Bank, has been re-elected as President of Development Bankers Association Nepal. The 19th AGM of DBAN, held in Pokhara on March 20, elected CEOs from various development banks to form the new executive committee. Dinesh Thakali of Kamana Sewa Bikas Bank was elected as Vice President, Madhav Prasad Upadhaya of Garima Bikas Bank as Secretary, and Kapil Dhakal of Jyoti Bikash Bank as Treasurer. Other elected members of the executive committee include Naresh Singh Bohara of Lumbini Bikas Bank, Prakash Poudel of Shine Resunga Development Bank, Dipesh Lamsal of Mahalaxmi Bikas Bank, Hari Bahadur Budhathoki of Green

Development Bank, and Dinesh Kumar Pokhrel of Saptakoshi Development Bank.

NIBL Equity Partners announces strategic investment in Laxmi Steels



NIBL Equity Partners, a SEBON-registered private equity fund managed by NIMB Ace Capital, has invested in Laxmi Steels. The agreement was signed on March 25 by Chairman of NIMB Ace Capital, Sachin Tibrewal, and Director of Laxmi Steels, Bimal Kumar Sawarthia. This partnership is set to bolster Laxmi Steel's advanced manufacturing capabilities and accelerate its market expansion, reinforcing Nepal's steel industry as a pillar of national development.

Founded in August 2008 under the Saurabh Group, Laxmi Steels is a leading manufacturer of TMT rods, billets and ribbed wires. This strategic investment from NIBL Equity Partners will empower the company to enhance its manufacturing capabilities, boost production efficiency, and expand its market reach.

SPG Automobiles celebrates first anniversary of Omoda & Jaecoo in Nepal

SPG Automobiles. authorised distributor of Omoda & Jaecoo Automobile Co in Nepal, celebrated the first anniversary of Omoda & Jaecoo in the country on March 20. The celebratory event in Kathmandu brought together customers, partners and media representatives. Chief guests included Shiva Ratan Sharda, Chairman of Sharda Group; Directors Gaurav Sharda and Sandeep Kumar Sharda; and SPG Automobiles General Manager, Gyanendra Bahadur Chand.

During the event, SPG

68 BUSINESS 360° | APRIL 2025 www.b360nepal.com

Automobiles expressed gratitude for the support received from the Nepali market over the past year. The company also unveiled its plans for 2025, including the introduction of the eagerly awaited Jaecoo J5 and Jaecoo V23 models to Nepal's lineup of premium long-range electric SUVs.

As part of the anniversary celebrations, SPG Automobiles announced exclusive offers for new customers. These include Omoda & Jaecoo vehicles starting at Rs 5,599,000, benefits of up to Rs 515,000, one year of free insurance, and a complimentary 7kW charger. Customers will also enjoy an extensive eight-year or 160,000 km warranty on the battery and motor, as well as one year of free road tax.

Since their debut in Nepal in February 2024, Omoda & Jaecoo have made a substantial impact with sales exceeding 800 units. SPG Automobiles currently offers the Omoda E5, with a range of 430 km and the Jaecoo J6 off-road SUV, boasting a range of 400 km. Additionally, Omoda & Jaecoo have established 17 showrooms nationwide and constructed over 30 charging stations.

MG Introduces the All-New S5 EV in Nepal

Paramount Motors, the authorised dealer for MG Motors in Nepal has officially launched the much-anticipated MG S5 EV in Nepal. As the successor to the widely popular MG ZS EV, the MG S5 EV arrives with cuttingedge technology, enhanced performance, and a host of premium features tailored for modern EV enthusiasts.

The MG S5 EV is available in two distinct variants – Comfort and Deluxe. Both variants are equipped with a 49kWh battery and a powerful

99kW motor, while another deluxe variant comes with extended battery capacity of 62kWh for more driving pleasure along with delivering an impressive maximum torque of 250 Nm. Both variants are coming up with an extended range, making it a compelling choice for those seeking superior performance and longer driving distances. MG S5 EV equipped with 49kWh battery and 99kW motor in comfort and deluxe variant starting prices are Rs 43.99 lakhs and Rs 49.99 lakhs respectively, while MG S5 EV equipped with 62kWh of battery comes with price tag of Rs 54.99 lakhs.

Built on a dedicated pure EV platform, the MG S5 EV introduces segment-leading innovations. It boasts the world's thinnest battery, ensuring an optimised centre of gravity for improved stability and efficiency. The vehicle also features a rear-wheel-drive configuration, a five-link independent suspension system, and state-of-the-art engineering that enhances driving dynamics and passenger comfort.

The latest MG model combines cutting-edge technology and exceptional comfort, featuring a 12.8-inch central control system and a 10.25-inch digital instrument cluster for seamless navigation and entertainment. With 997mm of headroom in both the front and rear seats, along with convenient door panel storage, the vehicle ensures comfort for all passengers. It also offers 453L of boot space and a modern three-spoke steering wheel for enhanced driving ease. Powered by a 99kW motor, the car delivers a maximum speed of 175 km/h. Key innovations include wireless charging, the MG Iconic rotary gear knob, and inbuilt apps such as YouTube, Spotify, and TikTok, providing connected driving experience.

HR Meet 2025 held



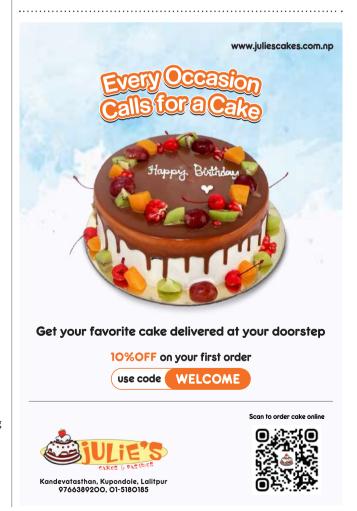
The 17th edition of HR Meet 2025, organised by Growth Sellers, was officially inaugurated on March 26. The event saw the participation of international HR leaders including Diana Bocaneala, Vice President of Global Talent at CloudFactory, and Dr Sanjay Muthal, Chief Executive Officer of ArgoLynx Consulting.

Led by Mohan Ojha, Founder of Growth Sellers and Samjhana Sharma, Chairperson of HR Meet 2025, the twoday conference gathered HR professionals, industry leaders and subject matter experts to explore the evolving landscape of human resource management. The event featured three international keynote speakers, panel discussions, insight sessions, and extensive networking opportunities to drive HR leadership and business transformation.

Third International Physician Examination conducted at Nepal Mediciti



Nepal Mediciti hospital successfully conducted third Member of Royal College of Physicians (MRCP) UK



Nepal India China Expo 2025 concludes successfully in Pokhara



The first ever tri-nation tourism expo, Nepal India China Expo (NICE 2025) was held in Pokhara from February 24 to 26, attracting over 600 delegates from 14 countries, including more than 100 international participants and national tourism stakeholders.

The three-day expo was organised by PATA Nepal Chapter in collaboration with Nepal Tourism Board, Pokhara Tourism Council, and key public and private sector stakeholders at local, provincial, national and regional levels.

Minister for Culture, Tourism and Civil Aviation, Badri Prasad Pandey, inaugurated NICE 2025 on February 24 at the Pokhara Event Centre. In his address, Pandey highlighted Nepal's strategic role as a bridge between the two neighbouring nations and its potential to benefit from their vast populations and rapidly growing economies.

Mitra Lal Basyal, Minister for Industry and Tourism of Gandaki Province, expressed appreciation to PATA Nepal Chapter for organising the event in Pokhara and emphasised the immense tourism potential of the province.

Khem Lakai, Chairman of PATA Nepal Chapter, extended a warm welcome to all attendees, highlighting NICE 2025 as a novel initiative marking PATA Nepal's 50th anniversary. He stressed the importance of positioning Nepal as a premier destination by leveraging its two largest source markets – India and China.

Practical Assessment of Clinical Examination Skills (PACES) exam. The examination was conducted under the global standards laid down by the Federation of the Royal College of Physicians, United Kingdom. The exam was held from March 19 to 21.

Nepal Mediciti has been conducting PACES examination since the last two years. It is the only hospital in Nepal as the examination centre for PACES examination. MRCP (UK) is a globally recognised qualification for physicians. Acquisition of this qualification certifies that a trainee physician has acquired appropriate knowledge, skills and attitudes to serve their patients as the best qualified physicians. The standard of this examination will be exactly the same as it is in the United Kingdom.

Currently, many aspiring physicians have to travel to the UK in order to take this examination and complete attainment of MRCP (UK) qualification. Opening of a centre for this examination in Nepal will help all such physicians to complete it locally.

This year 43 candidates from Nepal, India, Bangladesh and Australia took part in the examination. Similarly, five examiners from UK and 11 examiners and two trainee examiners from Nepal were present to conduct the examination.

NFMA delegation participates in milling seminar in India



Nepal Flour Mills Association (NFMA)

representatives attended 'The Future of Milling Vision 2030 & Beyond' seminar organised by the Roller Flour Millers' Federation of India (RFMFOI) in Goa, India, on March 3 and 4. Held every five years, the event saw participation from over 600 wheat milling companies and experts in food production, safety and technology. NFMA President, Kumud Kumar Dugar, led 16 flour mill companies from Nepal.

Experts discussed monitoring and increasing wheat production through satellite technology and addressed long-term food storage methods. Detailed information on new technologies was also provided through exhibits.

The seminar concluded with agreements on mutual technology exchange, production of technical manpower, and food safety. Nepal's representatives praised the event's informative nature and emphasised its role in enhancing wheat-related industries in Nepal, where wheat consumption is estimated at 1.2 million tonnes.

Although India has banned wheat exports to Nepal for four years, it has decided to export 200,000 tonnes of wheat to Nepal through National Co-operative Export Limited (NCEL) this year. On March 5, the delegations met NCEL Managing Director Unupom Kausik in Delhi to discuss smooth wheat imports.

NFMA President Dugar was honoured at the seminar in the presence of India's Lok Sabha member Praveen Khandelwal. Dugar stated NFMA's commitment to increasing wheat production, organising storage, and producing quality products while maintaining food security. He also urged the recalculating of Nepal's wheat production using technology.

The programme announced that the Indian government would set up a technical training centre in Lucknow and form a wheat board to provide regular training opportunities for Nepali industrialists and technicians

Nepal Economics Olympiad 2025 concludes, winners represent Nepal in international competition

The Nepal Economics Olympiad 2025 concluded on March 2. The sixth edition of the competition, organised

Ncell recognised as best MNC



Ncell has been awarded 'The HRM Awards for Corporate Excellence 2024' in the Multinational Company (MNC) Category at the 4th HRM Corporate Excellence Award ceremony.

This recognition illustrates Ncell's relentless

dedication to serving Nepal and Nepali for the last two decades as a multinational company. Bishakha Lakshmi Khadka, Interim Director of Marketing, Communications and Sustainability, and Sukant Adhikari, HR Manager of Ncell, received the award on behalf of the company.





e.MAST

INTELLIGENCE THAT ELECTRIFIES





160 kW (215 bhp) POWER



BEST IN CLASS SPACE



410KM (WLTP*) RANGE



ASEAN NCAP

A A A A

CERTIFIED

CAFETY



4.99% INTEREST*



STARTING PRICE
Rs. 56.99 LACS*







Zonta Club Kathmandu honours inspiring women on Yellow Rose Day



Zonta Club Kathmandu commemorated International Women's Day as Yellow Rose Day, celebrating the remarkable achievements of women. Their flagship event recognised outstanding women who have made a lasting impact in their respective fields. Bina Rana, President of Zonta Club Kathmandu, said, "Yellow Rose Day is a celebration of resilience, leadership and the relentless pursuit of gender equity. In line with this year's International Women's Day campaign theme, #AccelerateAction, today we honour extraordinary women in Nepal who have broken barriers, challenged norms and inspired change in their homes, workplaces and communities. Their contributions remind us that progress is achievable, and by recognising and uplifting them, we motivate others to accelerate their actions."

The Unsung Heroes

Award was conferred upon Bivisha Mathema Shrestha, Binita Adhikari, Sunita Chidimar and Arika Gurung. Shyam Badan Shrestha was acknowledged as Princess Helen Shah Inspirational Woman of the Year, while Palesha Goverdhan received Amar Rana Game Changer Award. Scholarships were awarded to Ankita Bhattarai (Indrakala Scholarship for Women in Aerospace 2025), Oshika Shrestha (Jyoti Scholarship for Women in Business 2025), Anupa Baral (Jyoti Scholarship for Women in STEM), and Smriti Kunwar (Indrakala Scholarship for Young Women in Public Affairs).

The Leadership in Media token of appreciation honoured Babita Basnet for her contributions to gender and social inclusion, Sonila Awale for her work on climate change, and Charu Chadha for her impact on business and finance journalism.



annually by the Young
Economists Society Nepal,
was held in Kathmandu from
February 28 to March 2 and
saw the participation of 100
students from 187 educational
institutions across all seven
provinces of Nepal. Winners in
the competition were selected
based on their ability to solve
economic problems, financial

analysis, and logical reasoning skills.

Ishan Shekhar Khadka from Budhanilkantha School, Aawaz Simkhada, Samiya Yadav, Roshan Sedhai from Trinity International College, and Bigyan Adhikari from Rato Bangala School won gold medals. They will represent Nepal at the 'International Economics Olympiad' to be held in Baku, Azerbaijan in July.

Raghuveer Shrestha from St Xavier's College, Shivam Mishra from Hetauda School of Management, Nitika Awasthi from Sudur Paschimanchal Academy, Akshat Karla from Xavier International College, and Shubham Bajgain from Premier International College won silver medals. They will represent Nepal in the international competition jointly organised by the University of New South Wales and the Australian Economics Olympiad in Sydney, Australia.

Outstanding winners in the Business Case Analysis category were honoured with a cash prize of Rs 25,000. Students had presented their analysis on the feasibility study of a metro rail in Kathmandu.

During the Olympiad, financial literacy orientation sessions were provided by financial literacy trainers recognised by Nepal Rastra Bank. Additionally, members of the National Planning Commission conducted special lectures on economics and informative sessions on national and international scholarships.

Deepak Bhandari,
Partnership Director of the
Nepal Economics Olympiad,
stated that the competition is
not only providing competitive
opportunities to students but is
also an important platform for
their financial literacy, analytical
skills and contribution to
policymaking.

125th birth anniversary of Sardar Rudra Raj Pande celebrated



One of Nepal's greatest

NICCI honours Prabhakar SJB Rana, promotes bilateral investment with India



Nepal-India Chamber of Commerce and Industry hosted a gathering on March 9 to invite bilateral investment from India in Nepal at a memorial lecture honouring the entrepreneurship, legacy and vision of Prabhakar SJB Rana, the first elected President and founding member of NICCI.

At the event, NICCI released the 'Business Climate Survey for Indian Companies in Nepal 2024', a data-driven survey of flourishing Indian companies that have chosen to expand to Nepal.

Guest lecturer Krishnamurthy V Subramanian, Executive Director at the International Monetary Fund, delivered a thought-provoking speech promoting 'Dharmic' Capitalism and echoing the sentiments of Eastern scripture in opposition to the ethos of socialism. Subramanian, author of 'India @100', commends India's market-driven capitalism, which has it on course to become the world's third-largest economy.











B360 / NATIONAL

WWF Nepal marks Earth Hour 2025



This year, Nepal's Earth Hour 2025 celebration was bigger than ever, uniting communities nationwide through a series of impactful environmental initiatives. The highlight of the movement was the exciting Earth Hour event in the vicinity of Chitwan National Park in Bharatpur, featuring renowned and emerging Nepali artists, bringing together music, culture, and sustainability. Beyond music, the event showcased local delicacies from homestays supported by WWF Nepal, offering visitors a taste of Nepal's rich culinary heritage. Additionally, attendees also explored handicrafts created by community beneficiaries, highlighting sustainable livelihoods and traditional craftsmanship. The event was attended by over 5,000 people including local youth, environmentalists, local government authorities and conservation organisations.

Earth Hour 2025 extended beyond Bharatpur, mobilising communities across Nepal to take part in various conservation efforts leading up to the main event. A large-scale river cleaning campaign in Chitwan, organised for World Wetlands Day. underscored the vital role of rivers and wetlands in biodiversity conservation. Pre-Earth Hour clean-ups followed. On March 17, Devghat Dham Treasure Hunt and Clean-Up saw 40 volunteers removing 179 kg of non-biodegradable waste. On March 20, Sahamati led a clean-up along the Gaindakot side of Narayani River, with 78 volunteers collecting 40 sacks of waste. The following day, Sahamati and Terai Arc Landscape team coordinated clean-ups at Amaltari and Lamichaur, gathering 750 kg of waste with the support of 150-200 volunteers

In the far west, a twoday clean-up at Karnali River and Jamara Canal mobilised 258 volunteers to tackle water pollution. The effort also featured an art competition for schoolchildren and a meditation session, promoting mindfulness and conservation awareness. Meanwhile, in Kathmandu. local institutions such as Roadhouse Café and Hard Rock Café joined the global Earth Hour 'switch-off' initiative to raise awareness about sustainable living.

literary figure, educationist and social reformer, Sardar Rudra Raj Pande's, 125th birth anniversary was celebrated at SAIM College. Organised by the Rudra Raj Sahitya Sewa Samiti, the event honoured his immense contributions to literature, education and social transformation. This year, Prof Dr Gargi Sharma was felicitated for her outstanding contributions to Nepali literature.

Chief Guest, Dr Gauri Shankar Lal Das, emphasised that Sardar Rudra Raj Pande's legacy is a cornerstone of Nepal's literary and educational identity. He encouraged continued efforts in literature, education, and social reform inspired by Pande's ideals.

Welcoming the attendees, Dr Neil Pande, General Secretary of Rudra Raj Sahitya Sewa Samiti, announced that Sardar Pande's works are now digitally available at www. roopmati.com.np, making his literary contributions accessible to modern audiences.

AWS Women Conference concludes, emphasising increased female presence in technology



The AWS Women Summit
Nepal 2025 concluded
emphasising the promotion
of gender diversity in the field
of information technology.
Organised by the AWS User
Group Women in Tech Nepal at
Kathmandu Model College on
the occasion of International
Women's Day, the conference
focused on increasing the
participation of women in cloud
technology and promoting
inclusion and innovation in the
digital age.

Speakers emphasised the need for stakeholders to increase the recognition, opportunities and leadership of women in the field of information and technology. The conference featured extensive discussions on the latest applications of cloud technology, business opportunities and inclusion. Technology experts, cloud

specialists, entrepreneurs and students from Nepal and abroad were present at the conference.

Mauna Nilakantha, Head of Developer Relations for AWS Asia Pacific and Japan, discussed the growing impact, innovation and the importance and necessity of inclusivity in cloud technology. She highlighted the need to further strengthen the presence of women in technology.

In a session on women in blockchain startups in Nepal, Rumi Singh shared her experiences and emphasised the need to increase the participation of women in this sector. Ruchi Pandey discussed the importance and necessity of PR and personal branding for career building and startup success in the field of technology.

During a panel discussion titled 'Promoting Diversity, Equity and Inclusion in the Cloud Era', in-depth discussions were held on opportunities for women in the technology sector. Furthermore, workshops were organised on various topics to promote the latest cloud technologies, business opportunities and inclusion in the technology sector. In a workshop titled 'Boost Productivity & Happiness with AWS GenAI', discussions were held on how AWS Generative AI can help increase office efficiency. Similarly, a workshop titled 'AWS Cloud: Build Anything, Scale Everywhere, Innovate Faster' discussed how AWS is creating unlimited opportunities in the fields of startups, business, and development. Additionally, a workshop titled 'Scaling Your Skills: AWS Cloud as a Platform for Continuous Learning' emphasised how a career can be built by utilising AWS certifications and resources.

74 BUSINESS 360° | APRIL 2025

#LAMINAR

Vitrified Tiles



WORLD-CLASS DESIGNS
100% VITRIFIED
#LiveBetter

















Factory & Exhibition Center

Gulariya Nagarpalika-8, Bardiya Google Map Code: 59Q3+9V Gulariya

Experience Center

1st Floor, Uttar Dhoka Road, Kathmandu Google Map Code: P89F+2MQ Kathmandu

Customer Care No.

+977 9802364639 info@laminartiles.com



FOR MORE INFO

B360 / NATIONAL

Champion for political leadership and equality, Asta Laxmi Shakya honoured with WOW Women Achievers Lifetime Achievement Award

Media 9 Group hosted its annual WOW Women Achievers Award 2025 at The Plaza in Lalitpur on March 18. Awards were presented in six categories, honouring the following women for their contributions:

The Arts - Kanchhi Maiya Bhandari, a celebrated culinary vlogger from Dhading, is widely recognised as the face of 'KanchhiKitchen,' her YouTube channel and Nepal's first village cooking platform. Launched during the Covid 19 pandemic, it features traditional Nepali dishes prepared in rural settings, earning over 7.7 lakh subscribers. Bhandari's focus on sustainable cooking methods and cultural heritage has resonated with audiences worldwide.

Leadership – Dr Reeta Gurung, CEO of Tilganga Institute of Ophthalmology, has transformed eye care in Nepal. Under her leadership, Tilganga has restored sight to over one million individuals and trained thousands of global professionals. Her efforts in remote cataract camps and gender equity have positioned Tilganga as a leader in inclusive and sustainable eye care.

Social Service/Activism

– CA Anupama Sangraula, a Chartered Accountant, has redefined financial literacy in Nepal through engaging digital content. Known as CA Anupama on Instagram, her videos on tax education have gained over 100,000 followers. She co-founded Hamro Academy to provide quality CA education and empower aspiring accountants across Nepal.

Entrepreneurship – Shailaja Adhikary, Managing Director of IEC Group, founded Nepal's first professional institution for fashion and interior design in 1997 and introduced















Euro Kids, an international preschool chain, in 2007. Her educational initiatives have shaped hundreds of design professionals and elevated Nepal's education sector.

Inspiring Woman of the Year – Subina Shrestha, an Emmy-nominated journalist and filmmaker, has produced groundbreaking documentaries on civil conflict, child slavery and natural disasters. As Director of Devi International, her storytelling has gained international acclaim, amplified marginalised voices, and brought critical social issues to global attention.

Aditionally, 'Fonepay Saksham Nari of The Year' award introduced this year was presented to Radha Pokharel, President of Nepal Capital Market Investors' Association and Director of Bishal Bazar Company. Pokharel's leadership in Nepal's male-dominated financial sector emphasises inclusivity, collaboration and inspiring others to reach their potential. Raised in Mahottari and later Kathmandu, Pokharel's journey began with a modest investment of Rs 2.000 during her university years, evolving into a distinguished career through resilience and learning.

Lifetime Achievement

Award – Asta Laxmi Shakya, the first woman Chief Minister of Bagmati Province, has dedicated her life to social justice and women's empowerment. Currently Vice Chairperson of CPN (UML), she has championed grassroots mobilisation and reform, becoming a role model for female leadership in Nepal.

Since 2017, WOW
magazine has used this platform
to celebrate the achievements
of women leaders, change
agents and enablers. Aligned
with International Women's
Day, this year's theme is
'Accelerate Action.'

The event included a panel discussion on 'How The Female Essence Shapes Our World', moderated by Amuda Mishra, Executive Director of Ujyalo Foundation. The panellists were Saigrace Pokharel, Sunil Babu Pant, Rupeshwor Gaur Das, Ayushman DS Joshi and Saurabh Jyoti.

Charu Chadha, Editor of Media 9, highlighted, "We stand at crossroads of theory and practice in Nepal lagging in terms of meaningful women's participation and representation in political, social, economic and educational aspects of life. Equality is not a belief to hold just for a day. Where anyone is today, be it a woman or a man or a third gender, it is because of their capability and determination, not gender. Equality is about ensuring that everyone has the equal opportunity to make the most of their lives and talents irrespective of their gender. If every individual does their bit, it will change the collective mindset. We can accelerate action."

The WOW Women Achievers Award 2025 was supported by Ncell, NMB Bank, Fonepay, NIMB Ace Capital, WWF, Warsteiner, Okhar, Vogue Ad & Event Management, The Plaza, Himalaya TV, Dabur, and Leapmotor.



Ph. 9801125886/9801050700 (a) f leapmotornepal

BESIDES BUSINESS

TOP PICK



78 BUSINESS 360° | APRIL 2025

"CONSISTENCY IS THE KEY. PEOPLE WANT SUCCESS OVERNIGHT BUT IT WILL TAKE TIME. SHOW UP EVERY DAY AND EMBRACE HARDSHIP AS A PART OF THE PROCESS"

Monayac Karki is the founder of Uptrendly Media. With over a thousand influencers linked to businesses, brands and events, Uptrendly has generated over a billion impressions through social media, with more to come. Karki is collaborating with brands, businesses and the digital market by creating the Uptrendly App, a platform hosting calls for influencers to create synergy and collaboration through specialised content.

He was also involved in the success of the Creators Mela, an initiative launched by the US Embassy collaborating with Uptrendly and spearheaded by Sujana Gurung, a venture that connected thousands of Nepali youths with established creators in Pokhara and Itahari in early 2025.

In this edition of **Business 360**, Karki shares his insight on digital markets, influencer markets and brand collaborations, along with tips for creators.

Top three apps

WhatsApp, Google Calendar, ChatGPT

To AI or not to AI

Creators do not completely rely on AI. A creator we endorse has interacted with ChatGPT so many times that this tool is like a member of their extended team. A few years ago, an influencer could possibly create one or two things a day. Now with AI, 15 or 20 do not seem impossible. Creators of an introverted nature who are reluctant to

show their face are releasing content. AI evolution is a must.

Top 3 traits for content creators

Creators who build content for the audience and not for the algorithm. Who understands their true niche, their true passion, and consistently produces on that niche. Who embraces negative criticism as a part of growth.

What are brands looking for in the spirit of collaboration?

Authenticity and a storytelling approach. Input on how the specific brand can solve someone's problem.

What are a brand's priorities when searching for their creator candidate?

The overlap between the brand's target audience and the creator's reach. The personality of the brand – be it aspirational, premium, accessible, approachable, confident – the DNA of the brand expressed through the creator. The price – to address this we have created the Uptrendly app where businesses can post their listings and creators can submit a bid to be considered for a brand collaboration.

Tailored content or general contentTailored

Do top brands pick Nepali content

Do top brands pick Nepali conten creators?

Nepali creators are loyal, they are honest, and they come at a good price. Uptrendly will be the bridge between creators and global brands.

Why pick Nepal as the base of a creator's operations?

We think modern or fancy content is premium. But imagine, in Nepal, we have the backdrop to create something the world has never seen. Our culture is super rich, our heritage is brilliant. If a Nepali brand can harness that DNA, they can kill it in this market – selling their products at the most premium price globally.

Tips for content creators

Consistency is the key. People want success overnight but it will take time. Show up every day and embrace hardship as a part of the process.

Marketing or branding, where's the value?

Brands take influencer collaboration as a marketing opportunity but in reality the consumer is concerned with the emotions they associate with a brand rather than a marketing campaign with data and features because the volume of content in this market is massive and people tend to forget. But if they approach the creator with a branding proposition – "Hi, creator. This is my product designed for a target group that

solves their problems. I think you are facing a similar problem so use our product and share your story." With this approach the content is likely to get more traction.

What Nepali brand do you believe

Current noodles. To think they would enter the market and shake up the big players by exploring the untapped niche of extreme spice is fantastic. There is always opportunity for brands to rise. Our Uptrendly app is also a great medium for small businesses to promote their business. I also like Monster Meals, a chain of restaurants currently at seven locations.

Top 3 gifts for adults

A getaway or an adventure trip to relax or explore new places. Something healthy — yoga mat, smart health tracker, cycle. Vouchers such as spa treatments, cooking workshops, something that gives memories over materials.

Top 3 gifts for children

Mind games and toys – chess, Rubik's cube, LEGO technic sets, or strategy board games. Outdoor game sets. Books with adventures and life lessons.

Suggestion for digital gifts

A great piece of hyper tailored content. **B**

www.b360nepal.com APRIL 2025 | BUSINESS 360° 79

HI 5

"FAILURE IS NOT THE OPPOSITE OF SUCCESS; IT IS PART OF IT. LOSING THAT FIRST BUSINESS TAUGHT ME RESILIENCE. IT TAUGHT ME THAT SETBACKS ARE SETUPS FOR COMEBACKS"



Basanti Pradhan, Chief Executive Officer of Batika Nepal life and career are a testament to the power of purpose. Growing up in a household where travel to remote villages was a regular part of life, Pradhan's childhood was marked by a profound exposure to both the hardships and the heartwarming resilience of rural communities. These formative years ignited within her a deep desire to contribute to the wellbeing of others.

While Pradhan's upbringing included the privilege of good education and a comfortable life, it was the stark contrast she witnessed during these village visits that truly shaped her life perspective. Raised without the constraints of traditional gender roles, she grew up with a strong sense of independence and ambition. Entrepreneurship became her calling and she embraced the challenges and opportunities that came with it undeterred by success or failure.

Today, she is a recognized name in floriculture and also an insightful leader working towards women's economic empowerment through her association with the Federation of Women Entrepreneurs Associations of Nepal.

In this edition of **Business 360**, Pradhan reflects on the five key influences that have shaped her life and work.

Freedom to speak up, to think freely, and to dream big

Growing up, I had a childhood that was both rooted and privileged in its own way. My father worked in the government and because of his job, we travelled a lot, especially to remote villages. It was not a one-time visit kind of thing. My parents, my sister, and I

would pack our bags and go with him wherever his work took him. Some of my most vivid memories are from these village visits.

As a child, I was deeply affected by what I saw poverty, hardship and suffering. Life was not easy for the people in those places. But what struck me more than anything was their resilience. They were warm, kind and full of life despite their daily struggles. I think that was the beginning of my social awakening. I might not have been able to fully understand the economics or politics of it then but something in me knew I wanted to do something to uplift others. That seed was planted early and it staved with me.

While I studied in a good school, St Mary's, and had a fairly comfortable life, those village visits gave me a sense of contrast that shaped how I see the world today. I was born with what many would call a silver spoon but I was also raised with strong values, thanks to my parents. And the interesting thing? Growing up with just my sister, gender roles did not really exist in our household. We were never told what girls could or could not do. That gave me a kind of freedom that many girls did not have then - to speak up, to think freely, and to dream big.

Power of entrepreneurship

Like many parents, mine also wanted me to be a medical doctor. I was good at studies and medicine seemed like a noble, secure path. But as I thought about it more, I realised I was not meant for that life. The idea of constantly studying, even after getting a degree, did not appeal to me. Ironically, today I still study every single day. I research, I learn and I explore. But back then, I did not know learning could take so many shapes.

I remember thinking, 'If I can't imagine myself in that life, why force it?' And that was when my interest in business started. Not just business for profit's sake but business as a tool to empower others. I did not know the word 'entrepreneur' back then but I had that mindset. I wanted to create, employ, teach and build something meaningful.

What made this decision even more radical was that no one in my family came from a business background. Everyone was in government service. So, I was breaking a kind of invisible family tradition. However, I believed in the power of entrepreneurship, not just for personal success but as a way to impact others' lives. I understood early on that through business, I could create value chains that uplifted people, especially those at the bottom.

Full of fire, full of belief

I was just 18 or 19 when I started my first real business - a garment factory. Not for export at first but for fabrication. We stitched buttons and zippers. It was small but ambitious, around 20 to 30 machines. I started it with my sister and my then-boyfriend, now my husband. He was on holiday when a buyer randomly came to meet us. We hosted him for dinner - something as simple as that - and he was so moved by our hospitality, and probably the home-cooked food, that he gave us a direct export order to the United States. I was only 19. My sister was even younger. But there we were transporting sewing machines from India overnight, expanding rapidly to meet the demand. We ended up hiring 300 employees. It was a massive responsibility for people our age. We were full of fire, full of belief. It was a golden time. But success did not last. A trade dispute between Nepal and India caused major delays. Our

imported fabric got stuck in customs for over six months. The order was cancelled. We missed the deadline. That is how fast things can collapse in business. And just like that, we went bankrupt.

It was a hard fall emotionally, financially and mentally. But we were young. We did not fully grasp the gravity of losing that much money because a lot of it had come from our parents. My mom used to remind me, 'You took a loan, now return it.' She was sharp with money and taught us how to handle it. My dad, being a strategist, taught us the importance of planning and foresight. Together, they gave us the kind of education no school could provide.

It was in my blood; the desire to create and build

After the garment business collapsed, I did not stop. I could not stop. It was in my blood by then, the desire to create and build. My husband's family had some stake in a school and I joined as a vice principal. I loved the children and they still remember me fondly today. But the school system, with bells and timetables, did not satisfy my soul. I knew I could not live a 'bell-bound' life forever.

So, we looked for small gaps in the market – something low-risk, something meaningful. That is when we realised there were no proper bouquets or cut flowers available in Kathmandu. No one thought of flowers as a business. We did. It was simple, elegant and had room to grow.

We started small with whatever little money we had. We were not financially smart back then because talking about money was taboo. But we learned, step by step. That flower business became the first of many ventures. Each one taught us something new.

It was not about going big again immediately. It was about doing something well, something sustainable. And this time, we were cautious, humble and more aware of the realities of running a business.

Money is not everything but understanding it is crucial

Looking back, I see that every phase of my life — childhood, failed dreams, the highs and lows of business — came with its own set of lessons. Some came from pain, others from joy. But all of them shaped me.

One big thing I have learned is this: money is not everything but understanding it is crucial. I wish we had been taught about finances earlier in school, at home or in society. But now, I make sure to talk openly about it with the younger generation.

Another thing I realised is that failure is not the opposite of success, it is part of it.
Losing that first business taught me resilience. It taught me that setbacks are setups for comebacks.

And finally, people matter. I have always been a people person. Whether it is employees, customers or partners, you cannot build anything alone. I never wanted to go into politics but I have always believed in people and in the power of community. That is why I chose entrepreneurship – not just to create wealth but to create opportunities.

So here I am today, still learning, still growing, still believing in the power of ideas, compassion and second chances. Life has a funny way of taking you where you need to go, even if you do not know it at the time. Looking back, I would not change a thing. **B**

www.b360nepal.com APRIL 2025 | BUSINESS 360° 81

GET FIT

DON'T DRINK YOUR CALORIES



▲ Sandesh Palungwa Limbu, Certified professional fitness instructor, founder of RAGE Fitness, and specialises in mixed martial arts.

calories in any form whether alcohol, juice or soda are stealth calories. While they may look harmless, their impact on the body can be enormous, and they add up through the day.

The body does not detect calorie intake from liquids the same way as it would detect solid food. When people eat solids, they tend to control portions and compensate but when they ingest liquid calories, they tend to go overboard.

Squashes, cordials and colas are packed with calories and sugars and have no nutritive value. A can of cola contains 140 calories and 7 teaspoons of sugar but no nutrients whatsoever. If you swap your daily can of cola for a glass of water, you will save 51,000 calories in a year or enough to lose roughly 6.5 kilos.

The key is mindfulness and moderation. Here are a few tips

- Don't stock the fridge with sweetened beverages and colas
- If you are having a juice, top it up with equal amounts of water
- If you are having a sweetened beverage like a milkshake, lassi or cold coffee, take a half size
- Make your own smoothies to ensure they are healthy and low on calories
- If you drink alcohol,



Its summer and most of us love that glass of long cold drink. As the degrees add up so does your need to quench that thirst. Most times, just plain water would do. But many of us, somewhat mindless of the calories, opt for a variety of cold drinks ranging from iced teas, lemon sodas, smoothies, milkshakes and colas. What one must remember is that liquid

Not only does intake of liquid calories translate into weight gain but it is known to be a big contributing factor for obesity in children.

Some people are also known to eat less during summers and instead drink more liquids. This does not help either as you shortchange yourself on the nutritional benefits of fruits and vegetables, proteins and grains essential for the body.

that may help you make better liquid decisions:

- Choose water as your preferred beverage every time
- Carry your water bottle if you are always on the go
- Add slices of lemon or mint or fresh berries, bits of cucumber and watermelon for a touch of flavor to plain water

especially cold beers, limit your intake and drink only on occasion

In summer it's also essential not to be guided solely by thirst. Sometimes if it's too hot, you may have already reached the point of dehydration by the time your mind signals the need for water. Instead drink plain water at regular intervals and stay hydrated and refreshed. **B**



For More Information

Dial: 01-5970050 | 9801523050 www.worldlink.com.np | facebook.com/wlink.np

THE WORLD IS ALL ABOUT COLLABORATING AND CO-CREATING. THE SMARTER WAY TO ACHIEVE IS TO COLLABORATE WITH SOMEONE WHO HAS MORE KNOWLEDGE THAN I"

Kiran Krishna Shrestha established Nepa[~]laya in 2005 and with the success of their first book - Narayan Wagle's 'Palpasa Café' - there has been no looking back. Later they also diversified into managing big events, and are working with different artistes organizing large scale shows in Nepal and overseas. Their work with managing the famed Nepali folk rock band, Nepathya is a testament to their creative and strategic abilities.

Nepalaya has over the years published and promoted a wide range of Nepali writers. On the occasion of its 20th anniversary, Nepalaya announced an open call for Nepali writers under 25 from around the world to submit their work. Launched under the motto '25 in 2025' they will publish three books by Nepali youth aged 25 or younger from around the world this year under genres of short stories, poetry, and essays.

Nepalaya also hosts a regular micro event series called Paleti that offers space to music artists old and new to perform to an audience of music lovers. They have consistently shaped conversations around literature, music, poetry while promoting creative and sustained line up of events that are meaningful. Adding to the valleys vibrant landscape, they are soon launching a space that will host literary and musical events, have a coffee shop and a book

Kiran Krishan Shrestha as the team leader does not simply stand at the helm of the operations but is a strong collaborator who shares the responsibility and the laurels

with his team, with a strong and determined focus on doing the right thing.

In this edition of Business 360. Shrestha shares his views on leadership.

Is leadership inherent or built?

Even if someone is born with leadership qualities but does not brush up on it, their skills become outdated. Some people have the right personality traits for leadership. However, a leader needs to be compatible with the goals of their organisation to be effective. Leadership is about being able to build a team; to co-work, to collaborate and to pave a path to the company's objectives with team members. It is not about yourself; it is the ability to create a team that has confidence in themselves.

What does your leadership instil in the ethos of Nepalaya?

Whatever we do, we do in the spirit of collaboration. When we deal with the artist and their audience, we prevent any product from being overruled by one person's whimsical decisions. I might come up with an idea that I may share with my team. Since everyone in our team has veto power, if, let's say, one person in the editorial team says the idea will not work we will follow up on that. Through conversation either I convince them, or I get convinced. That is the way it works. The challenge is when someone wants to do something their way without convincing the other party. There are times when decisions feel instinctive but oftentimes decisions are a collaborative effort. The applause and the criticism both belong to the group.

As team leader, what is on your mind as you set up for Nepathya's events?

We need production value. These days we are focused on audiovisuals; that is my area of interest. I find concerts to be akin to flights - we have to take off, cruise for some time, get through turbulence, switch to autopilot, and then land. There is methodology, a checklist, and the team. I have been to a lot of shows where the audience is taken for a ride by the production team. On the production end, I give liberty to the sound and light engineer. Once they know the idea that idea becomes theirs. The challenge is to make them feel like it is their show, make them own the show; to feel its value. They have to gauge the audience's perspective. That is our value system at Nepalaya. When we account for these things, it becomes easier. Once the show is set up, my work is to sit back and enjoy the show with the crew. Once the show starts, my work is over.

How does Nepa-laya consistently deliver optimal results?

The world is all about collaborating and co-creating. The smarter way to achieve is to collaborate with someone who has more knowledge than I. The team at Thuprai approached me. They are Nepathya fans and they offered to make an app for the band. Back then, we had not started digitisation, nor did we know about monetisation. After they started digitising our platforms Nepathya's music became available in all digital platforms - from Apple Music to Google Play. We know what we are doing and we appreciate what creative and technical

people do. That is why we do not intervene in the process until we are asked to, as peer reviewers.

What trends are you setting in the event management space?

We are not professional event managers; we only do events for Nepathya. Promoting for them is easier than ever in a world unbound by finite media. For 25 years, the challenge was to keep up with technological advances, and to satisfy the audience with technology of our time. When we wanted to introduce online ticketing, the idea was to collaborate with Ticketmaster. But Thuprai delivered a platform catered to us that accepts all forms payments in Nepal that Nepalis can use to buy tickets for their relatives in America, and vice versa. On our website, we have open calls for organisers who would like to host Nepathya by making a bid or showing interest. In Nepal and abroad, sponsors can connect with us directly without the need for mediators. They may think it is the organisers who must approach them for money but sponsors do realise that this is a collaboration that creates value for both parties. My question to them is, are you looking for a marketing opportunity or a branding opportunity? If the answer is marketing, this may not be the right investment. Branding, on the other hand, has long-term impact that adds value to their product. And we give our affiliates - charitable organisations - discounted tickets to raise funds. This website will help democratise the event organising business and we are not keeping this site to ourselves.

84 BUSINESS 360° | APRIL 2025

What trends are you setting in publishing?

Publishing started from Narayan Wagle's Palpasa Café which is celebrating its 20th year milestone this year. Palpasa Café was translated to English and a reader from the Republic of Korea read and recommended this book for Koreans – they translated the book to Korean. Similarly, a reviewer may publish a review of our book in The New York Times. Overnight thousands of people may want to read the book and I will find I cannot ship a physical copy to them. We have put our books on Amazon and people can get

a copy of our books through the print on demand service in a matter of days. We also built an e-book platform over a decade ago, but it failed. A digital platform needs a tech person at the helm because there are bugs that need an instant fix. Once again, we collaborated with the team at Thuprai five years ago to host e-books and select audiobooks on their app. Most publishers in Nepal now host their ebooks on Thuprai's e-book portal. That is our approach, waiting to strike means missing out and when the time comes we cannot afford to lose.



www.b360nepal.com APRIL 2025 | BUSINESS 360° 85



What additional ventures are you leading?

We envisioned a hall where people can read books, watch movies and perform music. A café for people to meet – a convergence point for artists with a bookstore where our books are available. We are building this property. The music hall hosts Paleti where we work with artists of yesteryears. I remember working with Ambar Gurung who said Paleti is not something that people would understand,

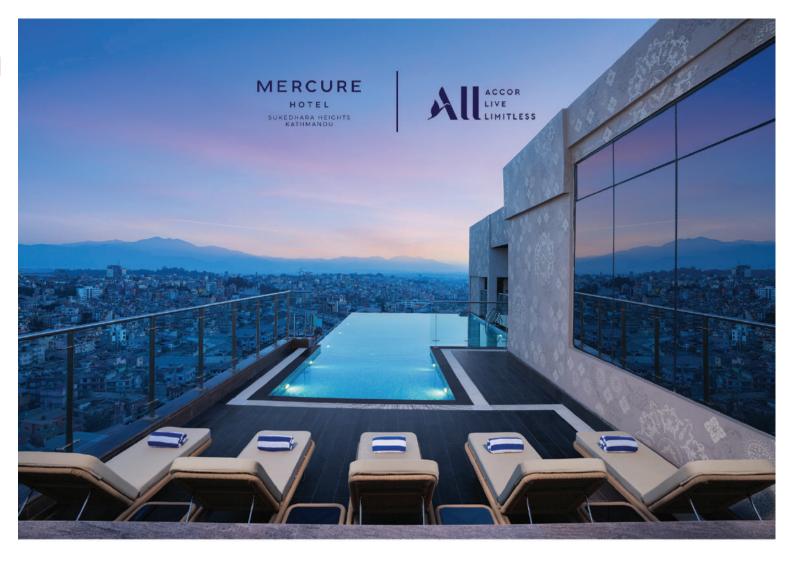
it is about how it makes the artists feel. Some say the market does not exist and try to blame the audience. But, with 50 members in the audience we create an experience for the artist and their fans. For coffee, we went to Himalayan Java. They saw value in collaboration with this concept and Nepalaya, and we built a place where authors can have a couple of coffees. For our bookstore, we went to Miller Shrestha, co-founder of Bookverse Nepal, who curates a collection

of English and Nepali books because selling is an art and he is a third-generation book seller innovating in the art of book selling. Our collaboration is complementary.

Would you describe your leadership style as Rock and Roll, Hip-Hop, RnB, or Classical?

An orchestra. It is about harmony between sections and the conductor who does not show his face; his focus is on all the nitty gritties. You cannot play an extra note as

members of the orchestra. You cannot say: today I want to do things my way. Every member needs to recognise the leader's presence and monitor their cues. The person with the gong, though they may only have five notes throughout the show, has to stay focused to ensure the notes hit at the optimal time. No one's role can be nullified because if the gong beats at the wrong time, the whole show is over. **B**



BOOK NOW

WITH ACCOR LIVE LIMITLESS

Discover Unmatched Comfort and Convenience at Mercure Kathmandu Sukedhara Heights.

Crafted for an Unforgettable Experience.















Regency Watch Pvt. Ltd.

ANNAPURNA ARCADE
DURBAR MARG

hublot.com • f • ♥ • ©

CLASSIC FUSION

Titanium case.
Self-winding chronograph movement.