

IBN DISPATCH

Monthly Newsletter

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AL INVESTMENT SUMMIT 2017
-3 MARCH, 2017. KATHMANDU, NEPAL

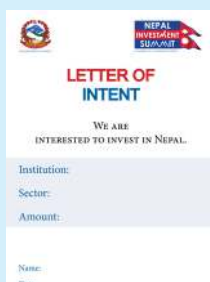
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NEPAL INVESTMENT SUMMIT 2017 CONCLUDES WITH GRAND SUCCESS

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NEPAL SECURES INVESTMENT INTENTS WORTH \$13.74 BILLION

The Letter of Intents (LoIs) signed during the two-day event is worth US\$13.74 billion.....

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'NEPAL INVESTMENT SUMMIT HAS BEGUN GLORIOUS DAYS FOR NEPAL'

Interview with Nabindra Raj Joshi,
Honorable Minister for Industry.

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PDA NEGOTIATION FOR SOLID WASTE MANAGEMENT PROJECT BEGINS

IBN has been in negotiations with various companies to implement solid waste management project

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NEPAL INVESTMENT SUMMIT 2017 CONCLUDES WITH GRAND SUCCESS

KATHMANDU: ‘Nepal Investment Summit 2017’ concluded on March 3 with overwhelming response from domestic and international investors to invest in Nepal’s various sectors. The Summit was jointly organised by the Ministry of Industry and Investment Board Nepal (IBN) in coordination with the National Planning Commission with the objective of inviting foreign investment in key potential sectors that form the backbone of the country’s development.

Emerging favorable environment after the promulgation of new constitution, introduction and amendment of laws and policies to facilitate the investment, comparatively improved political stability and top-level political commitment in favor of foreign investment boosted the confidence of existing and potential investors present at the Summit.

Leaders of the major political parties expressed their firm commitment to give high priority to foreign investment which is crucial for narrowing down the existing infrastructure deficit and accelerate Nepal’s economic development. They assured the participants to extend all needful support to facilitate their investment in the country.

Addressing the inaugural session of the Nepal Investment Summit 2017 that kicked off on March 2 in Kathmandu, Prime Minister Pushpa Kamal Dahal who is also the chairman of IBN said the country had completed a unique journey of peace process and has moved on to a path of economic prosperity. He also added that economic development was impossible without the private sector’s involvement as public investment alone is not sufficient to attain the economic growth that Nepal strives. KP Sharma Oli, chairman of opposition

party CPN (UML) also expressed his commitment on promoting foreign investment stating that both ruling and opposition parties are on the same page when it comes to welcoming foreign investment in the country.

Nepali Congress president Sher Bahadur Deuba also highlighted the role of a robust private sector to amplify investment for creating jobs and increase government revenue, ultimately to help Nepal attain economic prosperity. Deputy Prime Minister and Finance Minister Krishna Bahadur Mahara said Nepal offers vast markets of neighbouring India and China for the investors. Speaking as a keynote speaker, Indian Finance Minister Arun Jaitley said India was deeply committed to helping Nepal in its ‘great desire’ for economic growth as the country is hosting the Nepal Investment Summit to attract both domestic and foreign investment.

NEPAL INVESTMENT SUMMIT...

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Highlighting the key advantage of Nepal with its natural beauty, culture heritage, unexplored potential of water resources and hard working people, the Indian finance minister stressed on utilising these natural, cultural and human resources for the benefit the nation.

Another keynote speaker, Asian Infrastructure Investment Bank President Jin Liqun expressed his commitment to work with Nepali government and private sector to make a meaningful difference in Nepal's economic and social development through investment in infrastructure and other productive sectors.

Similarly, former Finance Minister and another keynote speaker Dr. Ram Sharan Mahat, also urged national and international investors to take opportunity to harness Nepal's potential sectors of investment stating

that existing investors are making lucrative profit investing in Nepal.

Speaking on the occasion, Minister for Industry Nabindra Raj Joshi urged investors to seize the opportunity to invest in Nepal stating that investment climate is favorable in the country. Maha Prasad Adhikari, CEO of Investment Board Nepal, highlighted the key sectors of investment in the country.

The event witnessed specific presentations of working papers and discussions during nine thematic sessions like energy, infrastructure, tourism, information and communication technology, financial sector, mines and minerals, agriculture and forest products. Around 250 institutional and individual investors from 24 countries including India, China, Bangladesh, Sri Lanka, Singapore, Hong Kong, Malaysia, Australia, France, Italy, Japan, America, Russia, Canada, Britain, South Korea,

Finland, Iran, Turkey and Vietnam had participated at the Summit. Similarly, around three hundred local and foreign investors based in Nepal had also taken part.

Also speaking in the plenary session, Shankar Prasad Koirala, secretary at the Ministry of Industry, said that several reform initiatives taken by the government have made Nepal a lucrative destination for investment.

At the sessions, government officials assured the investors of full cooperation in facilitating investment while investors expressed their desired to put money in Nepal if political stability and procedural simplification were ensured. Similarly, leading multinational companies operating in Nepal also shared their positive experience while international donors and diplomats exchanged their experience regarding investment climate in different countries. ● *Summit Photos in page 4*

#INVESTINNEPAL2017 TRENDS NUMBER ONE

Nepal Investment Summit 2017 became the 'talk of the nation' in social media during the 2-day event, that kicked off on March 2, 2017. Throughout the event, **#investinnepal2017**; the official hashtag of Nepal Investment Summit 2017 (@npinvestsummit) trended number one in Twitter. It had remarkable following in Facebook too.

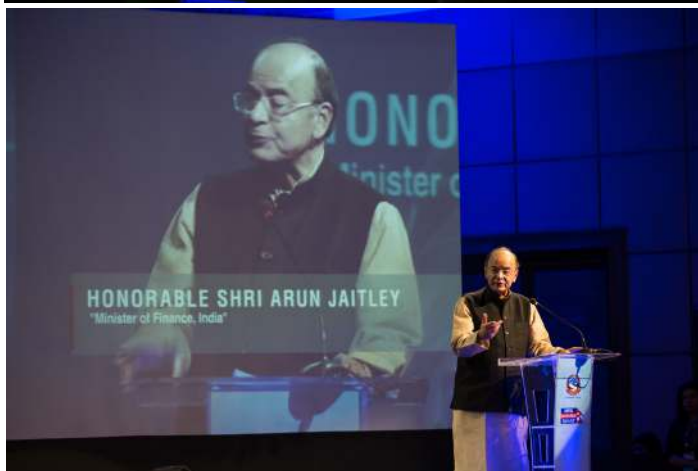
1 **#InvestinNepal2017**
@ramsmahat is Tweeting about this

2 **#foreverychild**

3 **Nepali**
3,914 Tweets

4 **#SteelFlyover**

NEPAL INVESTMENT SUMMIT 2017 IN PICTURES



NEPAL INVESTMENT SUMMIT 2017 IN PICTURES



NEPAL SECURES INVESTMENT INTENTS WORTH US\$13.74 BILLION

KATHMANDU: The Letter of Intents (LoIs) signed during the two-day mega investment event saw interests from investors representing around two dozen countries to invest as much as Rs 1400 billion (USD 13.52 billion) in Nepal's key sectors such as mining, hydropower, transportation, food production, beverage, health care, mining and minerals, banking, tourism, real estate, construction, manufacturing, among others.

A total of 16 companies from around the world signed Letters of Intent (LoI) , expressing their interest in investing in various sectors including aviation, food, hydropower, banking, railways, roads, mining and minerals, and manufacturing.

Of the total investment intents, China topped the list with six Chinese companies committing more than \$8.3 billion in sectors like hydropower, hospital, metro rail, airport, highway, mining and minerals, smart grid, and financial.

Bangladesh stood second, with \$2.4 billion investment commitment in food and construction, while Japanese and British firms expressed interest in investing more than \$1 billion each in Nepal's energy, agriculture and infrastructure sectors.

Those signing LoIs are companies from Sri Lanka, India, and Nepal stood at \$500 million, \$317 million and \$11.5 million, respectively.

In his concluding remarks, Minister for Industry Nabindra Raj Joshi said the summit is the beginning of a great partnership in the nation building



LETTER OF INTENT

WE ARE
INTERESTED TO INVEST IN NEPAL.

Institution:

Sector:

Amount:

Name:

Date:

mission of Nepal. Minister Joshi said that the issues raised by the investors related to entry, operation and exit of companies will be taken seriously and addressed through appropriate strategic action.

Minister Joshi announced that within three months the government would launch an online registration, online payment and digital signature system to speed up the administrative formalities necessary for investment in Nepal.

Minister of State for Industry Kanchan Chandra Bade shed light on

measures taken by the government, such as amendments to various acts and policy reforms, to create an investment-friendly environment.

At the concluding ceremony of the summit, IBN CEO Maha Prasad Adhikari expressed his gratitude to all investors, particularly potential foreign investors, who have signed the Letters of Intent.

A 21-member high-level coordination committee led by Minister for Industry Joshi and other specific committees have been formed for realising the investment from the Letters of Intent signed during the summit and make effective follow up as well as assist the prospective investors seeking detailed proposals and concept notes from them.

The High-Level Committee also comprises different ministers

and secretaries. Similarly, a sub-committee related to foreign investment policy has been formed under the coordination of the member looking after industry at the National Planning Commission.

Likewise, a sub-committee related to foreign investment promotion under coordination of Secretary of the industry Ministry and another sub-committee related to foreign investment project has been formed under the coordination of Chief Executive Officer of the Investment Board. ●

DETAILS OF INVESTMENT INTENTS

S.N.	COMPANAY'S NAME	COUNTRY	SECTOR OF INTEREST	AMOUNT OF INTENT (IN BILLION USD)
1	Ashok Steel Industries Pvt. Ltd.	India	Investment Bank, Solar, Steel Plant	300
2	China Machinery Engineering Corporation	China	Hydropower, Hospital, Ktm. Metro (line 1 & 2)	3000
3	China State Construction & Engineer Co. (CSCEC)	China	Airport, Highway, Tunnel	2000
4	CTCE Group	China	Water Supply, Hydropower, Railways, Road, Tunnel etc.	1000
5	Everest Chamber of Commerce & Industries	India	Tourism	10
6	Frontier Power Ltd., London	UK	Energy, Agriculture, Infrastructure	1000
7	Himadri Food Pvt. Ltd. (Pran - RFL Group)	Bangladesh	Food & Construction	2400
8	Himali Distillery Pvt. Ltd.	Nepal	Pulp & Paper	10
9	Medicare Environmental Management Pvt. Ltd.	India	Industrial & Biomedical	7
10	Radiance Renewable Technologies	Srilanka	Hydropower, Solar, Wind	500
11	RN. Group of Companies	Nepal	Constuction & Manufacturing	0.05
12	Sichuan Baoxing Country Wonping Mining Co. Ltd.	China	Mining & Minerals	100
13	Sichuan Wanping Energy Science & Technology Co. Ltd.	China	Hydropower, Smart Grid, Financial	1000
14	Somudiyak Kansai Form, Mahottari	Nepal	Agriculture	1
15	The Kansai Electric Power Co. Inc.	Japan	Hydropower (100 to 1000 MW)	1000
16	Wuling Power Corporation Ltd.	China	Hydropower (Tamakoshi 3)	1200
17	Diagnos Labs Pvt Ltd.	India	Health Care	3.2
18	Barun Beverages Nepal P Ltd	Nepal	Beverage-Soft Drinks	17.9
19	Varun Decoraters Pvt. Ltd.	India	Real Estate	14.7
20	Cryoviva Biotech P.Ltd.	India	Health Care	1.8
21	Lineape Healthcare	India	Health Care	23.9
22	Re-Tem Corporation	Japan	Eco Industrial Development	TBD
23	Re-Tem Corporation	Japan	Eco Industrial Parks	TBD
24	Patanjali	India	Agro and Herbs	TBD
25	Proparco	France	Hydro/Solid Waste Mangement/Transport	TBD
26	China Harbour Eng Corp	China	Hydro	150
TOTAL				13739.55



NEPAL INVESTMENT SUMMIT HAS BEGUN GLORIOUS DAYS FOR NEPAL

NABINDRA RAJ JOSHI

Honorable Minister for Industry

Mr. Nabindra Raj Joshi is the Minister for Industry in the current Council of Ministers. The Ministry of Industry and Investment Board Nepal (IBN) organized ‘Nepal Investment Summit 2017’ in the first week of March under the leadership of minister Joshi. The Summit created an opportunity to display Nepal as one of the best destinations for investment. Talking to IBN Dispatch, Joshi views that the Summit heralded the beginning of glorious days for Nepal.

As the Minister for Industry and head of organizing committee for the Nepal Investment Summit, how are you assessing the recently concluded summit?

In my view, the Summit’s main achievement is to showcase Nepal as an ideal place for investment. We have been able to send the message that Nepal is ready and committed to welcoming Foreign Direct Investment. At the Summit, we demonstrated our seriousness to create a conducive environment for doing business. International community offered overwhelming response to our commitment for investment-friendly climate in our country. We also sent a message to investors that we want capital and technology to harness our resources. I want to thank international community for their wholehearted response and goodwill extended to us. There was an enormous amount of intents for investment in Nepal.

Now ball is in our court to realize the intended amount of investment into actual investment.

What will be the effective mechanism to translate the letter of intents (LoIs) into real investment ?

It is the fact that investors sign LOIs after they are convinced that Nepal is suitable for investment. LOIs show their interest to put money in Nepal after assessing the potential profit, investment security and other incentives offered here. After their immense responses with interest in investing in Nepal, now it is our responsibility to create investment friendly environment with policy stability, policy predictability, administrative and legal reforms to remove existing bottlenecks in operating business in the country.



Keeping in view that we have more responsibilities, we have formed different committees for an effective follow up mechanism. The mechanism will coordinate with the investors who signed LoIs at the Summit along with other potential investors. A high-level committee under my leadership has been formed, along with three sub-committees to support it. Three sub-committees have also been set up to support main committee. The policy reform sub-committee led by National Planning Commission, Industrial Promotion Sub-committee headed by Industry Secretary and Project Development Committee led by CEO of IBN have been constituted and those committees have already started their respective tasks in coordination with the high-level committee. The committees will recommend suggestions to resolve the problems in bringing in FDI into the country.

Similarly, in an effort to minimize legal hurdles in attracting FDI, we have amended and introduced new laws. We have already passed Special Economic Zone Act, Industrial Promotion Act and Company Act. The government has also passed Intellectual Property Policy. We are also in the process of introducing Intellectual Property Act. We are at a final stage to introduce new Foreign Investment and Technology Transfer Act (FITTA). These laws and policies are crucial for creating favorable climate to invest in our country. We are committed to introducing and amending other laws and policies to facilitate investors to do business here in Nepal

But, how can we remove other obstacles for FDI ?

The best way to facilitate FDI is to introduce a one-door

service system. We are seriously doing a homework to see the best way in which investors can get a one-stop service regarding registering, operating and exiting. It is quite pathetic that investors have to spend as much as two years to get the process of registering business done under existing procedure. We must introduce a mechanism wherein investors need not wait for more than two months if not a week for the entire process. To speed up the investor service process, we are soon introducing online and digital system that will minimize the time and maximize the work efficiency of concerned agencies. We are also talking with senior officials of concerned government agencies to establish a strong coordination to provide investor service in an effective and efficient manner.

We recently organized the Nepal Investment Summit as a key part of promoting Nepal as an ideal investment destination. How can we continue promotional activities in coming days as promotion is a continued process?

The Summit is the beginning of glorious days for Nepal. If we successfully translate the Letter of Intents, (LoIs) signed at that time into actual investment, I am sure Nepal can leap-forward in economic prosperity. Top leaders of major political parties demonstrated their commitment for economic prosperity utilizing private investment. Their common views regarding the significance of investment for economic transformation has sent strong message to the world that Nepal is ready to welcome investment. Investors, experts, bureaucrats, and donor community representatives present at the two-day events also acknowledged that Nepal is emerging as a suitable destination for investment.

How do you relate Nepal Investment Summit and a vision for making Nepal a prosperous country?

I am proud that we completed the Nepal Investment Summit flawlessly. It became an event that all Nepali people felt proud of. As our great leader, BP Koirala used to say that dignity of citizen lies on the dignity of their respective nations. We can't attain dignity without economic prosperity. Another great leader Ganeshman Singh also was of the view that political stability needs economic revolution. We have to learn from the rapid economic development achieved by Malaysia, Singapore and South Korea which were once not in better off position than Nepal. This Summit has provided me with immense strength to move ahead with a notion that everything is possible for Nepal's prosperity. I view that Nepal need to utilize FDI and domestic investment and promote Small and Medium Enterprises (SMEs) to achieve economic development with sufficient employment generation.

PDA NEGOTIATION BEGINS



KATHMANDU: The Investment Board Nepal has been in negotiations with various companies to implement a Integrated Solid Waste Management Project (ISWMP) in the capital. A high-level panel led by IBN's CEO is negotiating with NepWaste and the Clean Valley Company to implement Package I and Package II & III of the Kathmandu Valley Integrated Solid Waste Management Project (ISWMP).

As mandated by the 23rd meeting of IBN, a committee was formed to negotiate with concerned firms to sign the PDA. The board meeting also approved the conditional detailed project reports (DPRs) submitted by the two private

companies seeking to implement solid waste management projects in the capital.

In addition to IBN's CEO, the panel comprise the Under Secretary of the Ministry of Federal Affairs and Local Development, the Joint Secretary of the Ministry of Laws and Justice, the CEO of

SOLID WASTE MANAGEMENT PROJECT

the Kathmandu Metropolitan City (KMC), the Executive Director of the Solid Waste Management Technical Service Center, the Divisional Head of KMC's Environment Management Department, the Under Secretary of the Ministry of Finance, the Senior Divisional Engineer, and the Under

Secretary of IBN as its members. The committee has drafted a project development agreement (PDA) to finalise the terms and conditions for implementation of the solid waste management projects.

For Package I of the project, Communication OY, in association with Poiry, Bioste and Organic Village (NepWaste), have submitted a DPR for the management of solid

waste in Kathmandu. For Packages II and III, BVG India, Greenfield Waste Management Company and KRYSS International J/V (Clean Valley Company-CVC) have submitted a DPR for Lalitpur, Bhaktapur and Kirtipur municipalities. ●

EXPOSURE VISITS FOR LOCAL LEADERS IN HYDROPOWER PROJECTS



KATHMANDU: In the second and third weeks of January, IBN organised exposure visits for the political leaders of the three districts covered by the Upper Karnali Hydropower Project – Dailekh, Surkhet and Achham. Separate study trips were organised for leaders of each district to different hydropower projects that are already in operation. The visits aimed at providing insight into technical, economic and social aspects of the project implementation process, sharing knowledge about the complexities of hydropower projects, sharing local experiences, assessing the benefits of hydropower projects for local people, and securing support from local political leaders for project implementation.

Political leaders from Dailekh district visited the 60-MW Khimti hydropower project in Dolakha district and the 105-MW Kulekhani hydropower project in Makawanpur district on 17–20 January. Leaders from Dailekh included Rabindra Sharma (UML), Ratna Shahi (Nepali

Congress), Karna Basnet (Maoist Center), Ram Bahadur Shahi (Rastriya Prajatantra Party), Mahesh Bom (Forum Loktantrik) and Bir Bahadur Bhandari (Nayashakti). IBN representatives Prabhakar Ghimire, Krishna Panthi and Amar Bahadur Nepali accompanied the participants on this trip. Leaders from Surkhet visited the 70-MW Mid-Marsyangdi and 50-MW Upper Marsyangdi hydropower projects in Lamjung district on 20–23 January. Krishna GC (Maoist Center), Druba Shahi (UML) and Kamal Raj Regmi (Nepali Congress) participated in this visit, which was coordinated by IBN representatives Prashant Raj Pandey, Saurav Rimal, Khem Raj Ghimire and Upendra Rijal. Leaders from Achham district visited the 140-MW Kaligandaki-A Hydropower Project on 22–25 January. Those participating were Bharat Suwar (Nepali Congress), Sher Bahadur Kuwar (UML), Janga Bahadur Shahi (RPP), Kaman Singh Saud (Maoist Center), Dipak Rawal (Nayashakti), Dil Bahadur Bista (ML), Nanda

Singh Bohara (Rastriya Janamorcha) and Kashiram Jaisi (CPN-Maoist Revolutionary). The IBN Office was represented by Ratnesh Sashi, Ganesh Acharya, Sunil Shrestha and Sidda Bahadur Thapa.

The exposure visits for the local leaders included not only visit to project sites, but also interactions with project-affected people in Khimti. During the interaction, project-affected people suggested that the project be clearer about employment opportunities, the impact on the local environment, and the impact on water sources in the process of project implementation.

The exposure visits are expected to be instrumental in strengthening the knowledge of visiting leaders about the project implementation process, the benefits of the project, and technical and social aspects of the project. Now that they understanding the benefits of the projects visited, the local political leaders are also more likely to stand in favour of

EXPOSURE VISITS ...

» continued from Page 11

the development projects in their districts, including the Upper Karnali Hydropower Project.

Visiting leaders from all three districts have suggested that such exposure visits continue to be carried out in the coming years to give other stakeholders and political leaders an opportunity to learn about hydropower projects. In an effort to create an environment conducive to the smooth implementation of development projects, IBN has been coordinating meaningful engagements, training, and exposure visits for concerned stakeholders, including the media. •



EXPOSURE VISITS IN PICTURES



NEA, CTGI PUT INITIALS ON JVA



KATHMANDU: The Nepal Electricity Authority (NEA) and China Three Gorges International Corporation (CTGI) initialled a joint venture agreement (JVA) to implement the 750-MW West Seti Hydropower Project. NEA Managing Director Kul Man Ghishing, and Vice President of CTGI Yuan Zhimao signed the document on 16 January 2017 at a function in Kathmandu. The agreement is subject to approval by the boards of both the companies before IBN approves it for implementation (a board meeting of the NEA held on 18 January has already given its approval). The initial agreement paves the way to establish a special purpose vehicle (SPV) – a separate company – to develop the project.

On 29 February 2012, the Government of Nepal and CWE Investment Corporation (CWEI), a subsidiary of CTGC, signed a memorandum of understanding for the development of a reservoir project. This project will affect Bajhang, Baitadi, Doti and Dadeldhura districts in the Far West Development Region of Nepal.

On 27 August 2012, a minutes of meeting (MoM) between IBN officials and officials of CTGI was signed in China. As per the agreement CTGI and its subsidiary and associates and Nepali entrepreneurs will hold 75% of the equity in the project, while the NEA will hold 25%. Similarly, CTGI will allot 10% of its shares in the project to local people from affected districts. CTGI has already developed a 22,500 MW hydropower project in China, the world's largest hydropower project.

In April 2014, IBN board meeting had granted approval to CWEI for FDI worth USD 1.6 billion to develop the project. At the same board meeting it was decided to sign a JVA to clear the way for establishing an SPV for implementation of the project and permission was given to the Chinese developer to conduct geological studies at the project site. ●

LORD MAYOR OF LONDON MEETS WITH IBN OFFICIALS



KATHMANDU: The Right Honourable Lord Mayor of the City of London, Dr Andrew Parmley, visited the Office of the Investment Board Nepal on 25 January. Welcoming the Mayor, Maha Prasad Adhikari, CEO of IBN, shared the progress achieved so far on major infrastructure projects.

Adhikari said that two major hydropower projects – the Upper Karnali and Arun 3 – were getting close to financial closure. “Both the project developers have obtained an extension for financial close until September 2017, and I am quite confident that they will be able to

achieve financial closure by that deadline”, said Adhikari.

He also told the visiting Mayor that IBN, despite being a very young government agency, has achieved success on a number of other infrastructure projects, including in cement and solid waste management in Kathmandu, among other things. He expressed gratitude to the UK government for providing financial and technical support to IBN through the Department for International Development (DFID). “DFID’s support to IBN has been crucial and I hope such support will continue”, said Adhikari. ●

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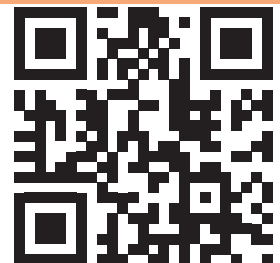


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IBN INTENSIFIED STAKEHOLDERS MEETINGS



KATHMANDU: IBN has intensified its engagement with local stakeholders of the proposed Integrated Solid Waste Management Project in Kathmandu valley. In a bid to incorporate views, demands and concerns about the project from local people, IBN has put them on high priority for consultation. As a part

of its wider engagement with stakeholders, IBN interacted with leaders of the project concern group on in Kathmandu 4 January. At the meeting six office bearers of the project concern group, IBN's CEO Maha Prasad Adhikari, Joint Secretary Madhu Prasad Bhetuwal, and other senior officials of IBN were present. On the occasion, members of the project

concern group demanded that the project be implemented without compromising the local environment and while guaranteeing employment to local people. They also said that sanitation in the landfill site must be properly managed and a long-time solution sought to the solid waste

Similarly, on 22 January, IBN interacted with secretaries and social mobilisers of affected VDCs in Dhading and Nuwakot districts. The interaction was mainly focused on the concerns of the local people regarding the proposed solid waste management project.

SOLID WASTE MANAGEMENT PROJECT

Secretaries and social mobilisers of Tauti, Okharpauwa, Kewalpur, Gorsing,

problem in the capital. Responding to the concerns raised by the project concern group members, IBN's CEO Adhikari assured them that the project will be implemented using the same modern technology as used in developed countries so as to mitigate possible environment and social problems.

Chattre Deurali and Okharpauwa VDCs participated in the interaction. IBN consultant Ashish Gajurel made presentations about the technological and managerial aspects of the project, while another consultant Prem Khanal shed light on the positive and negative aspects of the proposed project. ●

IDECK SUBMITS FINAL REPORT TO IBN

KATHMANDU: The Infrastructure Development Corporation (Karnataka) Limited (iDeck), in association with the Institution of Agricultural Technologists and Shah Consultant International, submitted the final detailed feasibility study

to establish a chemical fertilizer plant to the Investment Board Nepal (IBN) on 26 December 2016. A committee led by IBN's CEO, Maha Prasad Adhikari, is

reviewing the study and will offer its comments to iDeck for incorporation in the report. The study contains an economic and financial analysis (before and after the establishment of

CHEMICAL FERTILIZER PLANT PROJECT

the fertilizer plant) and an assessment of the appropriate technology for Nepal, as well as information on employment generation, a suitable

location, the necessary raw materials, the supply and demand situation, the power needed to run the plant, the modality for running the plant and an environment impact assessment.

Meetings between IBN officials and iDeck have been taking place since 22 December 2015, before the firm submitted its report to IBN. ●

IBN HIGH LEVEL TEAM VISITS ARUN-3 SITE



KATHMANDU: A high-level team of Office of the Investment Board Nepal (IBN) visited Arun 3 Hydropower Project to help resolve a couple of local-level issues in the first week of February. The five-member team, led by IBN CEO Maha Prasad Adhikari, was later accompanied by the head of district-level government agencies and the CEO of Satluj Jal Vidhyut Nigam Limited (SJVN) in Sankhuwasabha. The team had separate interactions with the locals at the project dam site and power house areas on the issues of project access road, local benefits and overall progress in the field.

During the interactions, the locals expressed firm commitments for the development of the project. They also urged the district department of road to take serious caution of potential damage to the villagers while opening access road for the project. IBN CEO Adhikari assured the locals that the government will address their concerns with much sincerity. “We are committed to monitor the works at the project and we sincerely listen to

your issues,” he told the locals during the interaction. The team also held an all-party meeting as coordinated by the Chief District Officer (CDO) in the district headquarters; Khandbari. During the meeting, representatives from the political parties, expressed commitment to supporting the development of Arun 3 hydro power project. They urged the IBN and SJVN to solicit the political parties’ support if there are any issues related to the Arun 3 hydropower project. During the meeting, SJVN CEO Suresh Agarwal said that he and his team are committed to completing the construction of the project on time. “We need support from the locals, political parties and government agencies,” Agarwal said, adding, “We want to complete the construction as early as possible.”

IBN Senior Divisional Engineer Sanjay Dhungel, Under Secretary Khagendra Prasad Rijal, Consultants Ghanashyam Ojha and Ashish Gajurel also accompanied the high-level team. ●