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Press Release

Office of the Investment Board, Nepal (OIBN)—investment promotion agency and national Public-Private Partnership (PPP) agency— along with collaborative partner KPMG in India, organised a workshop on '*Unlocking Nepal's Investment Potential: Collaborative Strategies for Economic Growth*, in Kathmandu today. This workshop was held as the pre-event of Nepal Investment Summit (NIS) 2024 that is proposed to be held on April 28-29 this year.

The workshop had delved into enhancing investment climate in Nepal through legal, procedural and regulatory reforms as well as the innovative approaches to facilitate private investments including Foreign Direct Investment (FDI) to unleash the country's full potential among the policy makers, private sector, development partners and experts.

Addressing the workshop, Hon'ble Finance Minister and the Vice Chairperson of Investment Board Nepal, Dr. Prakash Sharan Mahat said that the country is pursuing fresh investments in every sector of the economy as the country's potential are largely untapped and under utilised.

"As green investment has become a buzz word in recent days, there are not any better investment destination except Nepal as we emit insignificant and carry potential to serve clean and renewable energy to other countries of the region to minimise emissions in line with their targets," Hon'ble Finance Minister further said, "Similar potentials are long awaiting to be unlocked in the sector of tourism, agri-business and ICT."

Hon'ble Vice Chairperson of the National Planning Commission, Dr. Min Bahadur Shrestha highlighted that the private investments are crucial for the sustainable and inclusive growth trajectory for the irreversible graduation of Nepal to the league of developing countries by 2026.

Further, Chief Secretary of the Government of Nepal, Dr. Baikuntha Aryal underlined the prompt response based on the feedback of the foreign investors investing in Nepal as well as the private sector is crucial to spreading the message among the potential investors that their investments in Nepal won't be a loss.

On the occasion, Investment Board Nepal, Chief Executive Officer, Mr. Sushil Bhatta highlighted that NIS 2024 will provide platform to onboard serious, potential and capable investors in our investment landscape. "With its serious efforts, the government has been reviewing the various policies, laws to provide favourable and better investment climate for unleashing Nepal's full potential in various sectors including development of strategic infrastructure in different sectors clean transport, road, tourism, ICT, manufacturing and mining among others," CEO, Mr. Bhatta said in his welcome remarks.

Similarly, Nepal Rastra Bank Acting Governor, Dr. Neelam Dhungana Timsina shared information regarding the provisions of recently amended FDI and Foreign Loan Bylaws, which removed the provisions of pre-approval of the Central Bank to bring in FDI.