

JANAKI HERITAGE HOTEL AND CULTURAL VILLAGE PROJECT

SALIENT FEATURES

SN	FEATURES	CHARACTERISTICS
GENERAL		
1	Name of Project	Janaki Heritage Hotel and Cultural Village Project
2	Sector	Tourism and Hospitality
3	Type	Destination wedding hotel with development of a culturally significant area

PROJECT LOCATION

1	Province	Province 2
2	Project Location	Dhanushadham Municipality, Dhanusha (Location Map) Area: 25 to 30 acres

PROJECT COMPONENT/TECHNOLOGY

1	Destination Wedding Luxury Hotel	Development of world-class luxury heritage hotel with facilities for high-end luxury wedding. The hotel would have a capacity of 140 rooms and extend over an area of about 25-33 acres and an estimated investment of USD 50 million. The luxury heritage hotel will be based on an architectural design inspired by Janaki Mandir (Janakpurdham).
2	Wedding Venue	Development of standard wedding venue well equipped with various services and facilities such as temporary structure for reception halls, catering services and event management services to cater about 3000 people and host up to three parallel events a day.

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3	Cultural Village and Museum	Cultural village which reflects heritage, culture and tradition of the Dhanushadham area. Some of the major infrastructure for the development of the cultural village could be: homestay, entrance gate, community center, tourist information center, security post/ booth, en-route amenities (tea house, public toilets, signage, etc.), walking foot trails or walking streets, cycling route, road network within the cultural village, etc. In addition, a museum could be developed to showcase the rich cultural and traditional legacy of Lord Ram and Sita as well folklore of Dhanushadham “a pious place where Lord Ram and Sita got married.”
4	Supporting Infrastructure	<ul style="list-style-type: none"> ■ Beautification of the Dhanus Pond by carrying activities such as foot path development around the pond, repair, maintenance and fencing, boating facility, artisan wall to maintain water level during dry season. ■ Renovation of Dhanus Mandir through expansion of existing structure and using local materials for roofing to maintain the aesthetics of the area. ■ Renovation and upgradation of Dharmashala.

MARKET ASSESSMENT

1	Demand	Globally, the concept of wedding tourism has gained popularity as people, especially millennials, explore ways to make their wedding experiences more unique. This has increased the wedding tourism industry’s size. A key market for the project is Indian customers. Recent estimates value the industry size of wedding tourism segment in India at about USD 3.3 billion and is expected to grow tremendously reaching about USD 6.5 billion by the end of 2020.
2	Supply	Despite increasing demand for such wedding experiences, there is a lack of well-managed destinations that provide unique experience built on the location’s advantage. The local market heavily relies on banquets and star hotels which are not necessarily suited and targeted for unique wedding events.

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3	Opportunity	Nepal, with its rich and diverse religious and cultural heritage, scenic beauty, pleasant climate and warm hospitality, is ideally suited as an attractive wedding destination. Nepal has a potential to be developed as an exotic wedding destination. One such destination with religious, historical and cultural significance is Dhanushadham. With suitable development of required hospitality infrastructure such as hotels, resort, wedding venues and world class catering and other hospitality service, Nepal can offer attractive wedding destination.

DEVELOPMENT MODALITY

1	Development modality	Public Private Partnership
2	Role of the Government of Nepal	<ul style="list-style-type: none"> ■ Provision of government land, land acquisition, facilitation and project security ■ Facilitating legal approvals/permits ■ Review & monitoring
3	Role of the Private Sector	<ul style="list-style-type: none"> ■ Plan, design, build, finance and operate the facilities during the Concession Period ■ Collection of revenues from the project during the Concession Period ■ Handover to the Government after the Concession Period
4	Development Period	<ul style="list-style-type: none"> a) Pre-Construction Period: 6 months b) Financial Closure: 6 months c) Construction Period: 3 years d) Concession Period: 30 years

INDICATIVE FINANCIALS

1	Total Project Cost (including Interest During Construction)	~ USD 20 million
2	Interest Rate (including hedging cost)	12%
3	Project IRR	15.57%
4	Equity IRR	17.57%