



# नेपाल-भारत उद्योग बाणिज्य संघ

## NEPAL-INDIA CHAMBER OF COMMERCE & INDUSTRY

द.नं.: १०/०५१/५२  
जि.प्र.का. काठमाडौं  
स.क.प.द.नं.: १९७५८  
फोन नं.: ३०२३१२११९  
नक्साल, काठमाडौं ।

### **PRESS RELEASE from Nepal-India Chamber of Commerce & Industry on “India-Nepal Economic Partnership Summit 2023” organized at Birgunj, Nepal**

Nepal-India Chamber of Commerce & Industry (NICCI) & PHD Chamber of Commerce & Industry (PHDCCI) India Jointly organized “India-Nepal Economic Partnership Summit 2023” at Birgunj, Nepal on Thursday 18th May 2023.

The Summit was organized to create a uniquely important platform for discussing a forward looking bilateral economic partnership agenda, in association with the Nepal SBI Bank Ltd (NSBL), Birgunj Chamber of Commerce and Industry (BCCI) and the Startup Network (TSN).

The deliberations supported by the decision-makers were aimed for opening new avenues of business engagements and investments in the key sectors of economy besides giving a much needed boost to the trade near the crucial India-Nepal border at Birgunj, a major economic hub of Nepal. Among the key takeaways of the Summit were:

- To create a platform through joint action for deeper economic engagement between India and Nepal (with focus on remittance, imports, exports and Balance of Payment (BoP) challenges in Nepal).
- To channelize investment from India to Nepal and other ways round.
- To re-establish the India-Nepal bilateral relations as the core strength of the sub-regional co-operation in South Asia.
- To create a sustained convergence of industry and government, for thriving on the mutually beneficial India-Nepal bilateral relations in all crucial realms.
- To bring-in to notice the hidden potential in the Border Area Development Program (with focus on connectivity) and paving the way for India’s major involvement in helping the infrastructural facelift of Nepal’s bordering districts in Bihar and making them the gateways of India-Nepal Trade Connection.
- To discuss and ideate for making Cluster-based Economic Zones across Nepal.
- To further relax the cross-border trade norms to secure and sustain the greater economic engagements.

While setting the tone of the Summit, the Session Chair Atul K Thakur, Nodal Coordinator, India-Nepal Centre, PHDCCI reflected on the necessity for having a collaborative approach among the stakeholders’ in the government and industry to tap the potential and also cope the challenges in post-pandemic times. **President of NICCI Mrs. Shreejana Rana**, profiled the fundamental changes that Nepal’s economy is witnessing and she stressed on the need to further simplify the procedures of doing business between two countries which have a long shared past of working closely. Speaking in the Summit at Birgunj, the Chief Guest Ramesh Rijal, Minister of Industry, Commerce & Supplies, Government of Nepal assured for required policy interventions to improve the economic indicators and even smoothen the Trade between the two nations.

Sushil Bhatta, CEO, Investment Board Nepal gave an outline of the recent investments from the major Indian entities like NTPC Vidyut Vyapar Nigam Ltd (NVTN) and Dabur—and welcomed the Indian investments citing the advantages Nepal has a friendly destination and with progressive



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investment policies for projects. Representing the Consulate General of India, Satish Pattapu, Consul (Economic Cooperation & Commerce), Consulate General of India, Birgunj, Nepal shared an overview of the main constituents of economic cooperation and challenges at policy level that need to be tackled. For further making the border trade movement smoother and more efficient, Shailendra Kumar, Consul (PCS) apprised about the steps being undertaken.

Dipak Kumar De, MD & CEO, Nepal SBI Bank Ltd and Rizwan Alam, Deputy CEO & CFO, Nepal SBI Bank Ltd gave a detailed account of NSBL's initiatives for fostering the entrepreneurial ecosystem of Nepal and help in easing the slowdown in economy. NSBL's MD & CEO assured the industry captains and startups for offering the best in class banking services for Nepal's successful transition from a recessionary to a booming economy with focus on project finance and landing for removing liquidity crunch. Nepal SBI Bank, with a majority stake of State Bank of India (SBI), has been working for almost three decades in Nepal in the private sector, it has had created a niche for itself as a technology and innovation driven bank with a resolve to support Nepal's businesses and people.

The other key participants were, Ajay Kumar Chaurasiya, Member of Parliament, Nepali Congress, Anil Kumar Agrawal, President, Birgunj Chamber of Commerce and Industry; Anukool Bhatnagar, Managing Partner, Comprehensive Financial Assets & Advisory Services LLP & Former MD & CEO, Nepal SBI Bank Ltd; Deepak Rauniar, Founder CEO, Oorja World; Abhishek Choudhary, President, NICCI Birgunj Chapter; Ashok Temani, President, FNCCI, Madhesh Pradesh, Vijay Kant Karna, Executive Chairperson, Centre for Social Inclusion and Federalism; Mahesh Kumar Agrawal, Bihar State Coordinator, Seema Jagran Manch; Ashok Kumar Baidya, Chairman, Nepal-Bharat Sahyog Manch; Mr Chandra Kishore, Senior Journalist.

Mr. Kunal Kayal, Treasurer and Chairperson of Industry & Export Promotion Committee, at NICCI delivered a Vote of Thanks to the participants.

Well-timed and meant to foster the border trade with emphasis on bilateral and subregional economic cooperation, "India-Nepal Economic Partnership Summit 2023" concluded with providing business linkages and partnerships.

Sincerely,

Marshal Rathour,  
Deputy Director,  
Nepal-India Chamber of Commerce & Industry (NICCI)  
Ace Apartments, Narayanchaur, Naxal, Kathmandu.  
Tel: 4444607/ 9851253549