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THE RISE OF LONELINESS
AT THE WORKPLACE

WHAT'S THE
FUZZ?

VOL 7 • ISSUE 5 • MARCH 2019 • RS 100

BUSINESS 360°

**BURGEONING
TRADE DEFICIT
WITH INDIA
& WAY FORWARD**

**OIL'S
RESURGENCE
AMIDST
TRADE WAR**

**WORLD OF
YOUNG
WOMEN
ENTREPRENEURS**

**WHY IS IT
IMPORTANT TO
HAVE A GOAL?**

**NO
dream
TOO BIG**

SULAV BUDATHOKI
GROUP CHAIRPERSON, INNOVATE NEPAL GROUP

ISSN 2091215-3





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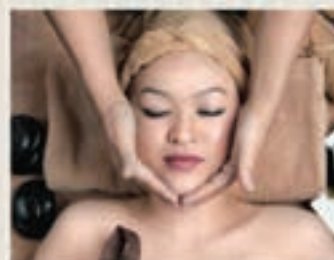
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Capacity should define you, not gender. Each year March celebrates the achievements of women across the world, and brings to the forefront discussions and deliberations on women issues. One that has found voice in recent years is 'women at the workplace' where we talk about the glass ceiling, reservation, equal pay, workplace harassment, opportunity gaps and more.

What is heartening is that more and more women today do not let their gender limit their potential. And many of the young women who have pushed the limits and created space for themselves in male driven careers and leadership positions are those that had the privilege of being raised by parents who did not discriminate. Gender equality must begin at home because this allows an individual to find their value and make choices and decisions.

But even in the current context, gender does define you. You are judged on your gender rather than your capabilities. Women have to work harder than the average man, and recognition does not come easy. Women still are the nurturers and givers in most relationships despite being sole providers or financially more successful. The truth remains that women are significantly underrepresented in most domains, especially entrepreneurship. And while women are striving to overcome various barriers, the dialogue and conversation needs more men in it. In entrepreneurship, public and private sectors must work towards addressing the barriers that hold women back. Access to capital and market networks, embracing diversity and supporting women's entrepreneurial growth through technology are areas that can be immediately worked on.

Enterprise is a form of power, and more women need to get into the entrepreneurial ecosystem. Not just for economic independence but to advance and promote other women to exercise their material power. Every example of female leadership is going to transform someone's life.

For women, I strongly believe, it is time we stand for meritocracy and capability instead of tokenism. It's time we question ourselves every now and then about what we think defines us. Is it the car, the house, what I wear... or is it the purpose of my life? The answer is easy – it is always purpose. Also remember, purpose isn't external; it's what you own inside.

A handwritten signature in black ink, appearing to read 'Charu Chadha'.

Charu Chadha
editor

BIZ INDICATORS

FOREX MARKET	10.03.2019	10.02.2019	Year ago
USD	111.94	113.79	103.97
GBP	146.47	147.50	143.69
Chinese Renminbi (Yuan)	16.65	16.87	16.41
Indian Rupee (INR 100)	160.00	160.00	160.00
Euro	125.58	129.04	127.92
TOURISM	2019(March)	2018(March)	%Change
Tourist arrivals from India	32,875	26,874	22.33%
Tourist arrivals from Other Countries	77,825	72,658	7.11%
Total arrivals (by air only)	72,532	63,256	14.66%
GOVERNMENT SECURITIES	Highest	Lowest	Weighted Avg.
Discount rate of T-bill (Subject to latest issuance as on 2074-08/25)			
Treasury bills (28 days)	4.799	0.001	3.723
Treasury bills (91 days)	4.230	3.150	3.704
Treasury bills (182 days)	4.701	3.440	4.369
Treasury bills (364 days)	3.840	1.933	3.083
PRICE INDICES	Dec/Jan 18/19(p)	Dec 17/18(p)	Dec/Jan 16/17(p)
National Consumer Price Index	123.09	118.50	113.09

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directors
hemant golchha
sanket lamichhane

editor
charu chadha

editorial
assistant editor
ujeena rana
writers
dibesh dangol
avant shrestha
ankita jain

art
senior designer
bikram chandra majumdar

designers
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asst. manager
priya manandhar
marketing co-ordinator
madhu regmi

office support
bella rana magar
ram kumar tharu



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

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

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“THE HUGE TAXATION IN NEPAL IS A BARRIER. IF THE GOVERNMENT REDUCES IMPORT DUTY THEN MORE VOLUME CAN BE EXPECTED”.

Chuya Hara
Manager, AMI (Africa, Middle East,
India) Sales Department, AMI Regional
Business Management Div

ETC

WRITE TO US AT

editorial.b360@media9.com.np



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WOMEN IN FOCUS

SHYAM BADAN SHRESTHA
FOUNDER, NEPAL KNOT CRAFT CENTER



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"IF YOU HAVE A LOT OF TAXES, IT INCREASES THE COST OF COMPLIANCE OF THE TAXPAYER, AS WELL AS THE COLLECTION COST OF THE GOVERNMENT. THIS RESULTS IN LOWER REVENUE GENERATION".

Rup Bahadur Khadka
Tax Expert

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"LOYALTY TO THE NATION SHOULD NOT BE MINIMISED WHILE SEARCHING FOR LOYALS TO THE PARTY".

Dr. Nishchal Nath Pandey
Chairperson, South Asia
Foundation (SAF) Nepal

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**TRUMP'S TARIFFS COST
AMERICANS
\$19 BILLION IN 2018**

Trump's tariffs started a trade war, made Americans poorer, and caused them to pay more in taxes.

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AAYUSHA KARKI



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FULLY MATURED
IN VATS.




NO dream TOO BIG

SULAV BUDATHOKI

Group Chairperson, Innovate Nepal Group

Text by Ujeena Rana

A portrait of Sulav Budathoki, a man with dark hair, wearing a blue blazer over a light blue button-down shirt. He is seated in a dark leather office chair, leaning forward with his arms resting on a dark wooden desk. A watch is visible on his left wrist. The background consists of light blue vertical blinds.

Sulav Budathoki has walked a long path that started working as a lab assistant. Today he is Chairperson of the same institution. His is a story of hard work, passion, vision, daring and competence. This is a story of how he did it. ■■■■■



By 2007, we had almost 600 students. It was the same year that Informatics Education Limited, Singapore decorated us with two awards in Highest Growth Performance and Academic Performance categories from its 140 colleges spread in 23 countries. ■

Leap of Faith

Informatics College was started by a group of chartered accountants which partnered with an organisation in Singapore called Informatics Education Limited that provided UK degree to third parties. In 1999, the IT training center where Sulav Budathoki was studying led him to the vacancy at Informatics. "Students were few and the college was situated at Harihar Bhawan. I started working as a lab assistant." That was the beginning of a life journey for Budathoki.

Bent on growth, he was not content with his work trajectory. He had bigger dreams and greater passion to succeed in life. "At that time, JAVA Programming and Oracle were considered tough to accomplish. In 2000, I learnt JAVA Programming on my own and started work as a trainer. I also self-trained myself in Oracle." But being an autodidact was not enough; he needed a certificate. He went to Bangalore to study and earn certification for Oracle. "I became the second certified professional in Oracle 9i database administration in Nepal," he claims. On returning, job offers from development and teaching fields awaited him as there was a dearth of qualified IT personnel in the country.

Meanwhile, Informatics College went into auction towards the end of 2002. Every single item was priced on a piece of paper: chairs were listed at Rs.50 each, IT hub switches which then cost Rs.70,000 were being sold at Rs.3000 each. Try as he might, he could not decipher the reason for this debacle. But he knew that in this lay an opportunity for him. He took the leap of faith. From being a spectator in the institutional circus transpiring in front of him; he chose to become a participatory force. "I asked my friend Ravi Phuyal (still a Director at Islington) to back me on my decision," shares

Budathoki. "He was ready to move to the US, but I asked him to give me three years. I needed the moral back up and he gave it to me." Together he and Ravi announced the takeover. It was 2003 and they had only six students in that institute. "However, we had not yet legally acquired the company," he reminisces.

When he and Ravi approached the management, they were shown the door as they were yet reluctant to sell the company. "I put forth a proposal," he says. He asked for a year time. By the end of the year, he assured them that operations would be streamlined and new students enrolled. This was the condition that would allow him to takeover.

Work started. But there were too many hiccups. "When we took over, the situation was so bad that out of the six students, annual fee of three had already been collected. That left us with only three fee paying students. A year of study at that time cost Rs. 51,000. One year rental of the college was due. Staff members were not paid. That was the mess we had offered to get into and sort out," he recalls. A year later, they had 30 students. They approached the management again about acquisition. "They declined our offer outright. Instead, they wanted us to take it on lease for 10 or 15 years. The proposition did not interest me. I declared that I was quitting. But we renegotiated. Finally, they quoted a price:50 lakhs. That was a colossal amount; way more than someone like me from an average family could afford to pay," he narrates.

Budathoki was not ready to relinquish his goal that easily though. When he and Ravi left the room, they had a deal. They would pay Rs 75 lakhs instead; but over three years. But 25 lakhs had to be paid immediately and the first installment was paid with loans from family.

Ironing out the wrinkles

A major issue Budathoki had to tackle was the deteriorating relation with Informatics Education Singapore. "The top management in Singapore wanted to shut us down. So they sent someone here to audit us." This was when they had somehow just managed to pay the first installment of the takeover. The financial situation was so poor that they did not even have the money to entertain the visitor. They did what had to be done. "We had almost 60 students by then. We told them that if they paid the annual fee now, they would get a 50% discount. We managed to collect Rs 3-4 lakhs, talked to the Singaporean representative and shared our vision. She appeared convinced," he recalls. In fact, when she went back, she talked to the top management in Singapore on our behalf. Things started normalising thereafter. "By 2007, we had almost 600 students. It was the same year that Informatics Education Limited, Singapore decorated us with two awards in Highest Growth Performance and Academic Performance categories from its 140 colleges spread in 23 countries," he states.

This encouraged Budathoki to expand to Pokhara. However, problems with Informatics Singapore were recurrent; fluctuation in fee structure was one major issue. They would change it whenever and however much they fancied. "Students were getting the UK university degree but they were not getting the feel. The exposure was not there. I realised then that working with an intermediary won't work in the long run." This is when Budathoki went to UK to talk to the universities there directly. "I approached five universities. None agreed to work with us. This was in 2009. However, one university agreed to send their professors to check us out. But we failed miserably. They advised us to not to think of

bringing a UK University in the next 20 years," he recalls. This was because according to them, nothing was in Informatics Nepal's favor - the pedagogy, lecture tutorial workshop, lecture halls. We had missed the mark on every front. "They asked us to show our white spaces. We had no clue what white spaces were. There was a huge difference between UK standards and our standard."

It was then Budathoki felt the urgent need to transition, but he didn't have UK university experience neither did Ravi. Only very few faculties had UK qualification. They knew they couldn't do it alone. They needed someone who could transform the institute. Meanwhile, Informatics Singapore appointed a new Managing Director, Dr. Benson Soong. The business development officer in Singapore wanted Budathoki to meet with the new MD. "I went to Singapore and met him. We even signed an MoU. A fee was fixed. I was pleased with the deal. In a moment of euphoria I even wrote an optimistic Facebook status. As soon as I reach Kathmandu, I received a message from Benson saying that the management did not agree and the MoU wouldn't work. The message also read that he was quitting Informatics. I realized that this man is something. I went back to Singapore to meet Benson. I asked him to give three years to my institution to help me usher an educational revolution in Nepal." But it was not an easy task persuading Benson who had completed his PhD from Cambridge and had offers awaiting him from prestigious organisations. "The team from Singapore intervened in every aspect of our organisational structure. I worked under them. The first year, 2010, were the toughest for me as I struggled to match my energy with theirs. They were supremely efficient. If I slowed down they would remark that I was not serious enough. So I had to be my best self 24/7. They completely



When I took over Informatics, my dad was really mad at me. In Nepal, at that time, I was being offered 70,000 plus salaried job and almost a lakh annual pay offer from the US. Rejecting this was beyond my father's comprehension. But now he is proud of me.

changed the system in the first year. We had to fire many people; even some of my close friends. I told Benson and his team: you make the decisions, I will execute," he reminisces.

From Informatics to Islington

By the end of 2010, when the college standards had improved, they approached the same five UK universities. This time Budathoki went to the UK with Benson. Backed by professionals with Dr. Benson overseeing as Academic Head, Kelvin Ng as Operations Director, and Patrick as Business Development Officer, Budathoki had a strong case. Each of the universities agreed to partner however they picked London Metropolitan University since they had to

start immediately, needed a fee structure closer to home, and required maximum support, informs Budathoki.

However, London Met had a condition. They would not work with an external brand, Informatics Singapore. "Our problem was that we had invested huge amounts in promotion and branding of the name, Informatics. But the university wanted us to change the institute's name. We hit standstill. But we had no choice but to address this condition. One of the campuses in London Met has a posh street named Islington. So Informatics became Islington in the beginning of 2011," he narrates.

Islington, at present, has 2200 students.

The challenges continue

Another hurdle came in 2012 when Islington was starting to experience exponential growth and unmatched success. London Metropolitan University faced a setback. Theresa May was Home Secretary then. The government endorsed a strict stand against immigrants and by extension, overseas students. Also, partly due to its own flaw, London Met got suspended. Many international students' attendance had not been fulfilled; the university was supposed to report the attendance to the Home Office, but due to some administrative hassle, they had not. London Met was suspended on the grounds of

overseas students. Until the matter was made clear, the university could not intake international students. "That was unfortunate because we had worked so hard to make Islington the first choice of students. The incident mired our pace to a great extent. Our competitors, on the other hand, had field day. They did not miss a chance to exploit the situation. Messages floated from rival colleges that London Met is blacklisted. Journalists used to crowd our institution for clarification and interrogation. We used our PR and the media supported us by disseminating the message that the impact is on the University only and it is a temporary suspension; therefore, nothing would

happen to Islington students.” Strangely, our students proved to be our strongest allies. They supported us throughout. They were unmoved by charges from all fronts,” he recalls. When things cleared up, Islington experienced further growth.

A changed scenario

In 2013, a new college was opened in Biratnagar. In 2015 and 2016, three more colleges were included in the list. In Kathmandu, they acquired Herald College and collaborated with local partners in Pokhara and Itahari to open up colleges there. Budathoki shares that expansion outside the capital was a conscious effort. “We might suffer in the initial years but eventually those cities are growing markets. Secondly, we don’t want to tag ourselves as just business people. We are social education entrepreneurs. Additionally, we received multiple proposals from outside Kathmandu to establish Islington-esque colleges in their towns and cities”.

Entrepreneur to the core

“I am a risk-taker. I take calculated risks. An onlooker may, however, consider me mad,” he admits. He says that hunger is the recipe to becoming a successful entrepreneur. He admits, “hunger grows with time. I have 400 plus employees at present, I want to make it a thousand. If you rigorously work to fulfill your hunger, things align automatically. Everything pales in comparison to your drive, energy and relentless effort.”

The success that he has attained, leading multiple colleges across the country and making a successful business is not an overnight story. He credits it to dedication. His work is his meditation and he is engrossed in his work so much so that at one point in his life, he did not know what age his

children were.

“Opportunities look very scary from the front but is bald from the back. I have been able to identify opportunities. There is no better place than Nepal for opportunities since no one has done anything. Therefore, it leaves room for anyone to come in and improve and better things. Those who want to create and do things creatively and differently, opportunities are aplenty here,” he remarks.

Sulav is the quintessential self-made man. He, however, credits his family support for helping him catapult his destiny. He also gives high priority to grit; the unfettered determination.

Personal life

Budathoki comes from an average family. His father’s salary was hardly enough to sustain the academic fees of both Sulav and his brother.

“When I took over Informatics, my dad was really mad at me. In Nepal, at that time, I was being offered 70,000 plus salaried job and almost a lakh annual pay offer from the US. Rejecting this was beyond my father’s comprehension. But now he is proud of me,” he says.

“Behind every successful man, there is a woman. In my case, there are two women; the first is my mother, the second and now more importantly is my wife. She has suffered more than me through my professional hurdles, single handedly taking care of our home and family. I have missed my children growing up,” he laments. Budathoki did not have any weekends on his calendar for years. However, by his own admission, now he invests more time on family matters.

Investment in education

It is said that the only thing more expensive than investing in education is not investing in education. Responsibilities double fold

in this sector. “One should be ready to sacrifice oneself in the mission to better the future of the youngsters,” opines Budathoki.

Look at the ongoing trend as colleges and hospitals get established, it is easy to understand that people are ready to spend money on quality education and health. Understandably, investment pours in primarily these two sectors. Budathoki calls education a responsible business. He says, “Profit is needed to satisfy stakeholders, to hold onto world-class business professionals to work with. Academic sector is not like manufacturing industries which will return the capital in a certain number of years. Therefore, big corporations, big names investing in education is a positive sign, however, investment has to be responsibly done. Mere profit motive will not sustain an educational institute”.

Innovate Nepal Group (ING) is a private organisation established in 2015. “We realised the need to become a group. We registered ING as an investment company for common branding. ING is the parent company of Islington College and Herald College (Kathmandu); Merryland College Biratnagar; Itahari International College; and Informatics College Pokhara. “In Islington we have 100% share. Merryland we have almost 100% share but few locals are there. When doing business outside, we have active local partners. Moreover, local politics, local affairs are difficult to handle from Kathmandu. Because we trust our local partners, more students trust us. For those reasons, we decided to have local partners outside Kathmandu. Protecting the college and creating awareness is the local partners’ work. Operations is what we take care of. The fundamental operation is done from Kathmandu,” he informs. The core values of Islington

that is being replicated across all colleges under ING are: teaching pedagogy, being student centric, and flat hierarchy.

A constant topic of debate is fee structure. Budathoki states, “The fees in Nepal look expensive to guardians and parents, but compared to other countries, higher education is cheapest in Nepal unless it is government subsidised. In our case, our university says that the fee you are charging is not sustainable. They have another college in Sri Lanka, lower performing than us, they are charging double. For a three year course, the cost is more than one crore if one studies in the UK. Here, they are doing it at Rs.10 lakhs out of which almost 40-45% is university fee. We have not raised our fee since we started Islington.”

The future

A few minutes in his company and one is injected with passion for life, the zeal to want, and the will to make it happen. His passion is infectious. If everything goes to plan, Budathoki is set to play a major role in revolutionising the education sector, more specifically in how education is provided in the near future. For that one project, he has halted further work on multiple projects. Plans are in place to introduce Hotel Management at Islington College, besides, expansion to Kohalpur, Butwal and Chitwan is on hold till 2023. Their next project focus is in agriculture and the ground work has been laid. “These projects will materialise but all my focus is centered on one project,” he says. He wants to make a bigger impact; not just cater to few thousands but to hundreds of thousands. The idea is to merge technology and education. “It is premature to discuss right now but know that something big is coming,” he concludes. **B**

The Rise Of Loneliness At The Workplace



Basant Chaudhary is a Poet, Writer, The Chairman of BLC and Basant Chaudhary Foundation. (feedback@basantchaudhary.com)

The world today abounds with ironies. How else can we explain growing loneliness despite being digitally connected more than ever? Thanks to rapid strides by communication technology one can get in touch with anyone across continents and oceans at the click of a button. Yet loneliness and its impact on mental health are haunting the business world.

The grave concern was echoed by the World Economic Forum at Davos this January. A report presented there warned that the global mental health crisis could cost the world \$16 trillion by 2030. This will not only lower business efficiency, productivity and economic growth but will also drastically impair our social fabric.

The report authored by Elisha London, Chief Executive Officer, United for Global Mental Health, and Peter Varum, Project Lead, Global Health and Healthcare, World Economic Forum, states, "Loneliness and isolation affect many of the most vulnerable among us. People with serious conditions such as schizophrenia or bipolar disorder are especially likely

to be marginalised by their communities. Those with the most severe conditions pay with their lives, dying prematurely – as much as two decades before their time."

Persons at the highest levels in government, private sector and civil society have taken cognizance of the daunting challenge and are discussing ways to overcome it. All over the world, business leaders and management researchers are putting their heads together to devise appropriate and geography-relevant work culture changes.

Effort at the community level is no less important as mental health cannot be compartmentalised into home and work place. Both are inextricably linked. Loneliness and isolation can afflict one both at home and office. Vulnerability to a sense of being socially abandoned is equal in severity at both the places.

There is no doubt that technological progress has made our lives easier and comfortable in many ways. But the hyper-connected to such large number of tech devices has also added to stress, loneliness and anxiety. A 2010 report by the American Association of Retired Persons has found that loneliness has doubled since the 1980's.

Over 40% of adults in America feel lonely. The human touch is missing. Relationships with kith and kin have broken down and technology is unable to compensate that loss. EuroHeartCare 2018, which is the European Society of

Cardiology's annual congress, revealed that loneliness can be a strong "predictor of dying too soon". Loneliness is a debilitating factor at the work-place as well. The AARP report states, "Loneliness and feeling isolated at work can lead to decline in productivity due to mental and emotional exhaustion." After all, people spend one-third of their lives at work.

Howsoever dire and threatening, things are not beyond redemption. There are ways to change the corporate DNA. It is not rocket science either. Consistent and caring human resource development practices can usher in significant positive changes.

The HR team needs to ensure that there are opportunities for new connections during the pre-hire and post-hire process. Most employees, both managerial and staff-level, do feel a sense of anxiety before joining a new company. A well-documented process of connectedness should be in place even before the new employee agrees to join.

The potential new-hire will feel far less isolated if he is fully briefed about the company culture and also introduced to members of the team informally. Once the person has joined, he should be given time to interact with his colleagues at group lunches and similar events. The corporate communications team should

provide to the new entrant a comprehensive dossier carrying both hard and soft facts about the organisation as per the need and demand of his position. This will make him feel more engaged and connected with the organisation.

It would be obvious from the above description that the work culture should be rooted in empathy and compassion. If the culture aims at promoting high performance, then focus should be on respectfulness, honesty, support and empathy. Empathy is known to prevent burnout and work exhaustion – so common in the current ultra-competitive corporate world. Research published in 2014 by Jane Dutton, co-author of *Awakening Compassion at Work*, came to the conclusion that compassion could be a key tool in fostering improved levels of workplace resiliency.

Are your employees enjoying doing their job? Or are they feeling having fallen in a rut? This needs to be assessed as soon as possible and rectified. Efficient and effective working is important but so is enjoying the job. Routine and mundane work saps energy and dedication to work.

HR managers of enlightened companies, therefore, pay lot of attention to formal and informal group activities, mostly outside office.

This not only rejuvenates the mind and heart but also bolsters team spirit, a perfect antidote to loneliness. Working managers today also expect the company to arrange training and mentoring to help them remain on top of the learning curve.

Innovation and out-of-the-box thinking need to be encouraged and rewarded.

To keep your spirit high you need to keep your physique fit and robust. The two go best together. Therefore, top managements should ensure that their rank and file work smart and not too hard. A good employee will be able to accomplish his task in time. Over-time working is symbolic of inefficiency. It is also a drain on the office resources in more ways than one.



Can a sleepy-eyed manager, who worked over time yesterday, put in his best today? And what if this becomes a routine? His physical well-being will go for a toss. The brain too will not be spared. Prioritisation of work needs to be promoted. It should become second nature for managers. Sports and entertainment will add to wellness.

Here I will like to quote United States Surgeon General Vivek H. Murthy, who stated the following in the Harvard Business Review: "If we cannot rebuild strong, authentic social connections, we will continue to splinter apart — in the workplace and in society. Instead of coming together to take on the great challenges before us, we will retreat to our corners, angry, sick, and alone. We must take action now to build the connections that are the foundation of strong companies and strong communities — and that ensure greater health and well-being for all of us."

It is thus obvious that social connection is a key factor in contributing to the company's bottom line. Let's build and nurture this bond. **B**

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TRUMP'S TARIFFS COST AMERICANS \$19 BILLION IN 2018

Trump's tariffs started a trade war, made Americans poorer, and caused them to pay more in taxes.

"When a country (USA) is losing many billions of dollars on trade with virtually every country it does business with, trade wars are good, and easy to win," President Trump tweeted last March as his administration began to impose higher tariffs on steel and aluminum imports.

Economists Warn Against Protectionism

At the time, the University of Chicago polled dozens of America's top economists on the subject, asking if they believed the tariffs would make Americans better off. Not a single one agreed they would.

Notwithstanding the warnings of economists, the Trump administration continued to raise tariffs on imported goods throughout the duration of 2018, such that some \$280 billion of imports were hit with tariff rates ranging between 10 and 50 percent.

In response to America's move toward protectionist trade policy, countries such as Russia, China, Mexico, and the European Union have imposed retaliatory tariffs on \$121 billion worth of US exports.

A year after Trump's tweet about the ease with which trade



wars could be won, economists from Princeton, Columbia, and the Federal Reserve Bank of New York have released an analysis of how Trump's trade policies have impacted Americans, and the results so far aren't promising.

American Consumers Pay Tariffs

In addition to the economic toll of the trade war the tariffs caused, they find that the full cost of the tariffs was passed on

4 In response to America's move toward protectionist trade policy, countries such as Russia, China, Mexico, and the European Union have imposed retaliatory tariffs on \$121 billion worth of US exports.

to US consumers, meaning the tariff hike was effectively a tax hike on all Americans. On top of that, in response to facing less international competition, American businesses have increased their prices.

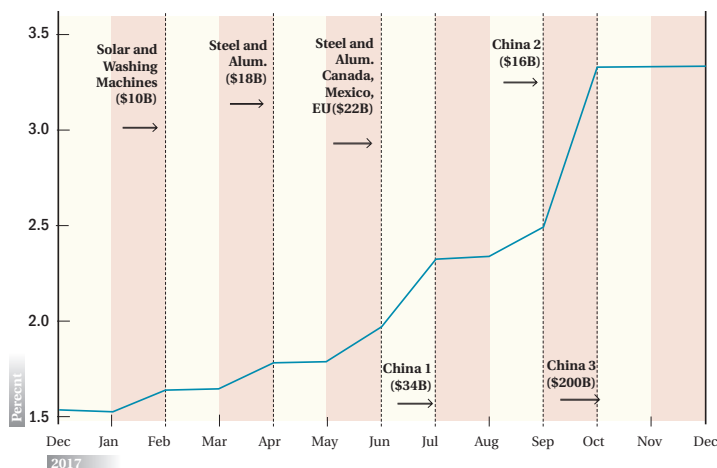
The economists estimate that Americans were left about \$7 billion poorer because of the economic consequences of the tariffs, and they also paid \$12 billion more in taxes to the government. Ironically enough, the Trump administration is issuing up to \$12 billion in payments to farmers who have been hurt by the trade war.

Essentially, Trump's tariffs started a trade war, made Americans poorer, and caused them to pay more in taxes, and this new tax revenue may not even offset the costs of "bailout" payments to farmers harmed by the trade war. Genius.

One can only hope that one day, the clear historical record of failure it has produced will lead to protectionism being discarded into the ash heap of history. **B**

Source: fee.org/Being Classically Liberal

Figure 1: Average Tariff Rates



Source: US Census Bureau; USTR; USITC; author's calculations.



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BURGEONING TRADE DEFICIT WITH INDIA & WAY FORWARD

By 360 Correspondent

Mainly India is the major trade partner for Nepal enhanced due to geographical proximity, and open border and cross-border trade infrastructures between the two countries. India's fast growing economy plays a pivotal role in expanding trade relations between the two countries. In the last fiscal 2017-18, two-third of imports and 57% of exports were carried out with the southern neighbour, according to the Trade and Export Promotion Centre. Nepal's total import in fiscal 2017-18 was Rs 1,245 billion. Out of this, goods worth Rs 812 billion was imported from India. However, overall export to India has slowed. In last fiscal, Nepal exported goods worth Rs 46.66 billion or 57% of total exports to India. Nepal faced trade deficit worth Rs 766 billion with its southern neighbor. Deficit with India in

the first six months of this fiscal 2018-19 stands at Rs 438.85 billion, and the figure could double by year end.

"Trade deficit with India is alarming and unsustainable" said former Vice Chairman of the National Planning Commission, Dr Shankar Sharma, "Nepal government should approach the Indian government to minimise the deepening trade imbalances through diversifying trade relations with preferential market access and attracting Indian investment into Nepal."

In this backdrop, Foreign Direct Investment (FDI) from India could be an anchor to address the widening trade deficit with India.

Indian companies in Nepal could garner better access in Indian markets for exports, as is example of the multinational Dabur Nepal which is the largest exporter of juice from Nepal. Juice is now the second largest export commodity after jute to India. In the first half of the ongoing fiscal, Nepal has exported juice worth Rs 2.04 billion to India.

Composition of imports

Nepal's major import from India is petroleum products categorised as energy product. In the first half of the current fiscal 2018-19, Nepal imported petroleum products worth Rs 103 billion, which is 50% increase compared to the corresponding period of the previous fiscal. According to Professor Amrit Man Nakarmi, Nepal can substitute the import of LPG (cooking gas) worth Rs 35 billion per annum from India if there is reliable access to electricity and massive electrification across the country. Despite having clean, green and renewable source of energy, i.e. hydroelectricity, the country has been spending its foreign exchange reserves to import petroleum products from India due to lack of leadership and vision. "Not only from the perspective of import substitution of fossil fuel, hydroelectricity is fundamental for energy security which is vital," Nakarmi told Business 360.

"If Nepal improves its strength in supply of reliable electricity and use of electric vehicles as well as boost

agricultural production, Nepal's import dependency on India will be reduced substantially," said Dr. Posh Raj Pandey, Chairman of South Asia Watch on Trade, Economics and Environment, a regional think-tank based in Kathmandu.

Review of Indo-Nepal Trade Treaty

Nepal and India have recently started the process of revision of the Indo-Nepal Trade Treaty, renewed for the next seven years in 2016. Joint Secretaries of Ministry of Industry and Commerce of both countries have started discussions to finalise the draft of the Indo-Nepal Trade Treaty. Nepal and India had reviewed the provisions of Indo-Nepal Trade Treaty last time in 2009. The treaty is renewed every seven years, and was renewed without change in 2016 as there was political tensions between both countries at that time.

Ravi Shanker Sainju, Joint Secretary of the Ministry of Industry, Commerce and Supplies has informed that

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rounds of discussions will be held for the comprehensive review of the treaty and there have been two meetings so far, one in Delhi (India) and another one in Pokhara (Nepal). "Indo-Nepal Trade Treaty will be reviewed comprehensively in the modern context comprising the provisions of regional and multilateral trade agreements and arrangements," said Sainju.

He further said that the

the clauses in bilateral trade treaty are irrelevant such as tariff rate quota for certain Nepali products for export to India as well as value addition requirement for goods being exported to Indian markets. Indo-Nepal Trade Treaty has fixed tariff rate quota on certain products such as vegetable ghee, zinc oxide, copper wire and acrylic yarn since 2002, which is against the multilateral

The Indo-Nepal Trade Treaty does not allow Nepali importers to import goods of third country origin from India. However, most reputed brands have set up authorised dealers of their goods in India. Traders have said that it would be cost and time-saving for them to import from India than a third country.

As per the provision of the existing Indo-Nepal Trade

of primary or low-value added goods is easier but it depends on the discretion of the Indian quarantine as majority of primary goods being exported to India are agro commodities such as large cardamom, ginger, tea, among others. Indian quarantine imposes sanitary and phyto-sanitary measures on Nepali exports and creates hassles delays at checkpoints for extended periods. As a result, agro commodities of perishable nature often incur heavy losses for Nepali exporters.

Nepali exporters have been demanding an internationally accredited laboratory in Nepal so that they can certify their products before export to avoid such hassle at India-Nepal border checkpoints.

Nepal government has been advised to investigate opportunities to link small-medium enterprises with the larger production chain of India which will ensure the sustainability of Nepali SMEs as well as create jobs and boost production. Another option is inviting Indian investors to invest in Nepal in manufacturing, tourism, agriculture and hydropower.

Vertical specialisation

Nepal has the potential to promote industries of vertical specialisation for larger production units of India. Indian industries can source raw materials and partially low-skilled and labour intensive products from Nepal. Nepal can supply raw materials and parts for assembling industries in India. Fragmented mode of production or vertical specialisation is common worldwide and also in India which is an emerging global economic power. Ancillary industries for the larger production units of India have the potential to flourish in Nepal and create a strong manufacturing base in the country. This will contribute to economic growth, job creation, and help narrow down the widening trade deficit. **B**

NEPAL GOVERNMENT HAS BEEN ADVISED TO INVESTIGATE OPPORTUNITIES TO LINK SMALL-MEDIUM ENTERPRISES WITH THE LARGER PRODUCTION CHAIN OF INDIA WHICH WILL ENSURE THE SUSTAINABILITY OF NEPALI SMES AS WELL AS CREATE JOBS AND BOOST PRODUCTION.

revision of the treaty will protect the interest of both countries as Nepal has been looking for ways to narrow down the widening trade imbalances, and India has specific concerns about protection of intellectual property rights of Indian goods in the Nepali market, among others.

Trade and investment are dynamic issues and the revised treaty is expected to address these. "Trade and investment have complementarities in each other, this is why we are eyeing a favorable ground for Indian investment in Nepal and the trade treaty will be focused on providing that ground for Indian investment in Nepal," Sainju emphasised.

Regional and multilateral trade agreements and arrangements

Revision of Indo-Nepal Trade Treaty will align the provisions of the bi-lateral trade treaty with regional and multilateral trade agreements /arrangements, namely, South Asia Free Trade Area (SAFTA) and World Trade Organisation (WTO). Some of

trade arrangement.

Similarly in the WTO India has promised 25% value addition for rules of origin criteria for products of least developed countries (LDCs) for export in Indian market. However, there is 30% value addition for Nepal to issue rules of origin certificate to export in the Indian market. On other hand, Nepal also has promised to eliminate other tariffs and fees within 10 years since its accession to the WTO in 2004. Despite that, Nepal has been imposing additional 5% tariff in the import of Indian agricultural goods in the name of Agriculture Reform Fees which is against the country's promise at the WTO. After elimination of the Agriculture Reform Fees, Indian agro products will be cheaper in Nepal, which could distort the agricultural base of the country. Experts have urged that Nepal should talk to India for cooperation in agriculture sector to enhance competitiveness of the sector in the country.

Treaty, Nepal must grant similar facility that it provides to any other country to India. Due to this, Nepal is unable to expand diverse trade relations with other countries because the same facilities must be granted to India. For example, Nepal and Bangladesh agreed to provide preferential market access to each-others market, Nepal has obligation to provide similar facility to India. As a result, Nepal has lost the opportunity to expand trade relations with other countries apart from India in reciprocity.

Value addition on primary goods and addressing non-tariff barriers

To minimise the widening trade deficit with India, Nepal must enhance its export base to India. Most products being exported are primary in nature or low-value added products. Finished or high value added products face more tariff and non-tariff barriers for export in the Indian market. Export

The Growth of FDI in Nepal

A Foreign Direct Investment (FDI) is investment in the form of a controlling ownership in a business in one country by an entity based in another country. It is distinguished from Foreign Portfolio Investment (FPI) by the notion of direct control with no inclusion of a transitory agency. This allows investors more control of the invested asset as opposed to the limitations presented by the acquisition of stocks which is characterized by FPI. Broadly, FDI includes "mergers and acquisitions, building new facilities, reinvesting profits earned from overseas operations, and intra company loans."

Top 5 Countries with highest Foreign Investment in Nepali Industries (up to FY 2017/18)

Investment in billion MRs.



Throughout the years, FDI has helped grow and develop economies by encouraging robust growth in local productivity. Economic powerhouses such as China and USA have also benefitted from foreign investments. According to UNCTAD, USA had the most FDI inflow during 2018. An estimated US\$ 311 billion worth of profit was collected by the US through various foreign investments. China had the second highest FDI inflow at US\$144 billion. Globally, FDI suffered a drop during 2017. Even as the world saw improving GDP numbers and growth in trade, global flow of FDI fell by 16% in 2017 to an estimated US\$ 1.52 trillion. However, this did not stunt the FDI inflows to developing economies as they remained close to their 2016 level at US\$ 671 billion.

Industries Approved for Foreign Investment by Scale (Up to FY 2074/75)



Source: Department of Industries

In recent years, Nepal has been a huge beneficiary of foreign investment. According to the Nepal Rastra Bank (NRB), FDI inflow accounted for NRs. 13.5 billion during 2017. That showed a major leap in from the comparatively meager NRs. 5.9 billion in FDI inflow during 2016. However, the Department of Industry (DOI) had approved NRs. 67.5 billion worth of FDI projects in 2016. This shows a major decline between the approved FDI projects and actual FDI inflow. According to the NRB, the DOI gives permission to establish FDI industries. But since there is a time lag between approved and actual investment, the actual investment may not take place at all. The approved FDI in 2017 was NRs. 16.1 billion which is not much of an increase from the actual investment (NRs. 13.5 billion). In the past decade, India, China and the United States have been leading investors in Nepal. UNCTAD expects Nepal to receive more FDI in the near future years thanks to improvement in the business climate of the country. As a member of the WTO and the Multilateral Investment Guarantee Agency (MIGA), Nepal has signed the Bilateral Investment Protection and Promotion Act (BIPPA) with six countries - including India - to encourage FDI inflows.

Projects Approved for Foreign Direct Investment by Category (FY 2074/75)



In the World Investment Report of 2018, UNCTAD stated that Nepal had major investment potential in hydropower and tourism. The nation's corruption, occasional political instability, drawn-out bureaucracy, weak infrastructure, unskilled workforce, and reduced transparency in its legal and regulatory systems were considered as major investment deterrents. Nepal's service sector has attracted the most investors with foreign investors from more than 39 countries having made investment in 252 firms, resulting in 70.2% of outstanding FDI in Nepal. The industrial sector is the second preferred sector for FDI. In conclusion, the country's FDI inflow, albeit small compared to its neighbors, has been increasing in recent years and is projected to follow a similar trend in the foreseeable future.

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“If you have a lot of taxes, it increases the cost of compliance of the taxpayer, as well as the collection cost of the government. This results in lower revenue generation”.

RUP BAHADUR KHADKA

TAX EXPERT

Rup Bahadur Khadka has over 30 years of experience as an expert in the development and implementation of tax policy, tax legislation, tax administration, inter-governmental fiscal relations and social security system. He has worked on tax policy and administration in countries including Afghanistan, Azerbaijan, Barbados, Mongolia, Solomon Islands and Ukraine. Formerly, he was the member of Permanent Revenue Advisory Board and the Chairman of High Level Tax System Review Commission appointed by the Government of Nepal and Senior Tax Advisor for the USAID funded Strengthening Core Economic Governance Institutions in South Sudan II (CORE II) Project among other positions. Additionally, he has authored books such as the SAARC Tax System (2015) and the Nepalese Tax System (2014).

He was honored by the Government of Nepal in 2014 for the active role he had played in the design and implementation of VAT and in 2016 for his contribution to overall reform of the Nepalese tax system.

Avant Shrestha of **B360°** caught up with Dr. Rup Bahadur Khadka at his residence in the capital to talk about his career as a tax expert and the Nepali tax system and its implementation.

What has your life journey been like?

I obtained my Masters degree from Tribhuvan University and joined the Ministry of Finance as a working official right off the bat. One and a half years later I completed my PhD with a dissertation on ‘Commodity

Taxation in Nepal’ and I have been actively involved in tax policies and their implementation on the national scale for a while now. Since 2003, I have been working on an international level.

After completing my PhD, I became a member of many task forces and committees

in Nepal and was actively involved in the preparation and implementation of VAT. Afterwards, I was also involved in the design of the new Income Tax Act. In 2003, I started working internationally; first as member of the International Monetary Fund technical mission to

Barbados then Turks and Kakos Island and after that I worked in almost 20 countries and was involved in tax reform, tax administration, capacity building, conducting tax education programmes, preparing tax policies for various governments.

What is the current situation of the tax system in Nepal?

The overall design of our tax system is not bad; in fact, it is actually good. We have a limited number of taxes; for example, Custom Duties, VAT, Income Tax and Excise Duties. These are four major taxes on the national level. This is a common practice; these taxes are levied throughout the world. Particularly since the mid-80s, there’s been a trend to limit the number of taxes and implement only broad-base taxes.

If you have a lot of taxes, it increases the cost of compliance of the taxpayer, as well as the collection cost of the government. This results in lower revenue generation. So instead of that there is a trend around the world to abolish minor taxes or amalgamating them into larger taxes and having a limited number of broad base taxes. We have a similar situation with the four taxes. And these are modern, common taxes.

How has the Nepali Tax System performed in recent years?

In terms of performance, if you look at the revenue collection; it has been increasing overall 20% for the last 15 to 20 years, and this is a result of the policy of tax reform initiated in the mid-1990s. There were many tax reform programmes... reform of tax system as well as the reform of tax administration. Additionally, VAT was introduced in 1997, in place of the four taxes such as Sales Tax, Hotel Tax, Entertainment Tax and Contract Tax. VAT is a modern, transparent and economically neutral tax. Whenever you levy a tax, these taxes also generate cost to the economy and this level of cost is different. Theoretically, the cost of VAT to the economy is the lowest and that is why it's called a growth oriented type of tax. It puts less burden on the economy if it is implemented properly.

Plus, there was a new income tax law and this law is fairly modern and transparent and simple, but there are some issues with implementation. Design is very good when you compare it with other SAARC countries or countries around the world. When you compare our structure and their structure, our system is good, but there are implementation issues. And there are also some deviations over the last couple of years. From the original design there are some deviations which I believe shouldn't have been done, and which need to be "cleaned" in order to reform the tax system.

What are the current problems in the tax system here?

Let us take an example of the VAT system; this tax works well if it is implemented according to its principle. If you deviate from the principle, it becomes less effective. For example, items costing over Rs.5000 you have to buy from VAT registered seller and for business transactions up to 1 lakh, you have to buy from a VAT registered individual. These sorts of small obstacles make VAT implementation weak. These sorts of things weren't in the original design. Under the VAT system these sorts of exemptions don't aid the economy.

The best way to implement a VAT system is to make it simple. Business investments should be free from burden of VAT. It happens when tax credit system works properly with refund system, if these two aspects are implemented well, then business isn't taxed under VAT.

What about the exploitation loopholes in the tax system, what needs to be fixed?

The main thing is the implementation of proper administration in order to check for leakage. Our current system is based on the system of self-assessment, which means taxpayers are themselves responsible to assess their tax and pay these taxes. This system works properly only when tax administration is strong and effective and they carry out effective tax audits. If these things aren't done properly, then there's possibility of taxpayers cheating the system.

What is the government doing about tax havens and attempts to exploit tax loops?

I do not know enough to speak about this, but I can tell you that this happens in other countries as well where there are tax holidays.

In some countries there are tax holidays that provide tax incentives or exemption to foreign tax investment. And what happens is that somehow

the capitals that are being sent to tax heaven countries enter the country in the form of direct foreign investment in order to take advantage of these tax holidays. Maybe some of these happen here as well but I am telling you based on the experiences of other countries as well.

What policies do we need to prevent cases such as Ncell from repeating?

We have to fix international taxation policies. What are now the best principles and practices regarding international taxation have to be adopted. Now that our country has been transformed into a federal system, both national and provincial governments now have authority to levy tax. But they need to be coordinated so that there is no duplication and multiple taxation. This is so that the tax system of one level does not affect that of another level.

Under what criteria does the government levy tax policies?

The main objective of tax is to generate revenue. This means that government levies tax in such a way that it generates required revenue. That is one thing; but on the other hand, it is also necessary to consider other factors. On one hand, it is necessary to levy taxes to generate revenue to develop infrastructure and develop the economy, but on the other, taxation also generates cost to the economy. There is economic cost of taxation, there is compliance cost of taxation, and there is administration of taxation; the government has to balance these things. The government has to balance the costs to the economy during taxation so that it doesn't inhibit development. At the same time taxation is levied to obtain social objectives, for example in the case of income tax, it is levied with progressive rate which means high income people get higher taxes vs those with low income resultant that after-tax distribution becomes more equitable.

Is the current tax system beneficial to the country?

It is necessary to generate revenue. To develop the economy, to develop infrastructure and for a social security system, taxation is important. But it is also always necessary to try and minimise the negative effect of taxation. Overall it's the tax system isn't bad but it is important to make the system transparent and simple. For example, reduce unnecessary documentation and automate tax administration to make it more transparent and less time consuming.

Your book, *The Nepalese Tax System* is an overview about the Nepali tax system and tax administration and the process of its evolution. In brief could you explain to us the measures for design of a tax system and reforms of tax administration in Nepal?

Well, tax reform must be looked at from various angles. Tax system should be structured in such a manner that it generates revenue. Small unnecessary taxes that make developing businesses difficult and prove to be a hassle to collect and pay must be smoothed out so that the economy can grow without issue. The tax system must be made as simple as possible so that people will comply with it. If someone doesn't understand the system why would they follow it and follow it well, right? At the same time, we need to spread information regarding the system and ensure that the implementation of taxes is done properly. Administration must be good as well. Just because the tax design is good, it doesn't assure success of the policy. In the mid-1990s, the focus was largely on tax design, yet those tax designs weren't applicable to certain countries and their economies. That was how we learned the importance and proper implementation of tax administration. **B**

THE WORLD OF YOUNG WOMEN ENTREPRENEURS

The entrepreneurial landscape in the country has seen a huge shift with more women entrepreneurs joining the game. In this edition of **B360°**, we talked to some young and successful women entrepreneurs about their ventures, challenges and the current entrepreneurial scene.

The most challenging aspect of doing business in Nepal?

System and policies; they are not at all business friendly. More than market, it's these things that actually limit the entry of new projects.

The difference between initial entrepreneurial days and now...

You start understanding your business better. You start refining what you are doing and what you have to offer. From 'WHAT am I trying to do', now I have moved to 'HOW am I trying to do'.

The best business advice you have got

Understand how much you want to invest and how will you manage it rather than rushing into invest. It is from an accidental mentor.

Does gender have anything to do with doing business?

Yes, you tend to get underestimated often.

The most important lesson as an entrepreneur

Patience and consistency. It's one thing to have a big dream, but to materialise it you have to take small steps; small but well-thought of firm steps.

What is lacking in the country's entrepreneurial scene?

Innovation. We copy ideas easily. Especially, in the art scene there are very few people who are researching and honing their skills. Also, we majorly lack long-term vision. 90% of start-ups don't have sustainable plan in place. It's more like "okay if this doesn't work, I will start something else."

Where do you see your company in the next 5 years?

A well-known design led Nepali life style brand.

The most satisfying aspect of being an entrepreneur

Being able to do things rather than waiting for others to do it.

Your recipe for survival

Consistency, originality and patience.

Sneha Koirala

Age: 29

Company: That! By Studio Sarcastic

Title: Founder

Year of Establishment: 2017

Initial Investment: Rs. 60

About the company: That! specialises in witty humour-filled lifestyle products and designs that add splash of refreshingly original artistic twist which makes it down-right relatable. It started with a postcard, and now has over 18 products.



Bibhuti Neupane

Age: 26

Company Name: Naagiko Honey

Title: Co-Founder / CEO

Year of Establishment: December 2018

Initial Investment: Around 7 Lakhs

About the company: Naagiko Honey is a locally registered honey producing and selling company in Makwanpur, Hetauda. Naagiko means hamro or 'ours' in the Chepang language. It was established in 2018 with a determination to provide pure organic honey and build the community through sustainable and scalable model which includes innovative livelihood initiatives.

Naagiko Honey represents the Chepang community and beekeepers who have been producing high quality honey. Our farmers harvest honey in the Silinge mountain located in Makwanpur where the bees feast on an abundance of Chiuri flowers. Naagiko Honey is all natural, organic, unheated, unprocessed and raw honey which has high levels of vitamins, minerals, anti-bacterial, anti-oxidants and anti-fungal ingredients.

The most challenging aspect of doing business in Nepal

Lack of start-up supporting policies, lack of raw materials and resources available in the market for early stage manufacturers like us; but the biggest challenge is the mind-set of people. There are a very few people who are self-motivated and who understand the dynamics of working with start-ups in Nepal.

The difference between initial entrepreneurial days and now...

Well, it has just been two months that Naagiko Honey has been registered. But, since I have been in this entrepreneurial ecosystem for five years now, I see so many positive changes happening compared to years before. Things are getting better. There are many start-ups and an increasing number of people who support start-ups. Huge numbers of youth might be leaving the country but there are entrepreneurs, people who have come back and started their own business or working in start-ups or helping them in some ways. People living outside Nepal are more interested to know what is happening in Nepal and are finding ways to support people who are working here.

The best business advice you got...

Business is like a marathon. You have to give constant energy to it to go on in constant speed. Vision of the company is like a marathon, it needs to be broader, and it needs continuous hard work to make it happen. In business you need to go for marathon as well as the sprint. Sprint means you're covering a distance and you want to be faster than the others. When you go for competition, you need bursts of energy; you cannot give up.

I am working with this amazingly talented guy – Dibesh Karmacharya, who is my partner in Naagiko Honey, he shared this concept with me. Why best advice? Because I have seen him doing it and witnessed 'giving your mind, heart and soul to the things that you are doing'.

Does gender have anything to do with doing business?

It, in fact, does matter in a few cases. But every aspect has positive and negative sides to it and it completely depends upon the situation. If you are aware of the situation, you just know how to deal with it.

The most important lesson as an entrepreneur

Building credibility and earning trust!

What is lacking in the entrepreneurial scene?

There are so many things that can be done to make things easier for small enterprises like us. Government can facilitate the environment, support creativity and new ideas by coming up with new policies that support innovation. Beside, the insufficiency of relevant and updated information regarding the procedure for incorporation, sources of financing, regulatory frameworks pose a significant hurdle.

Organisations working in this ecosystem like Antarprerana, Safal Seed, One To Watch, Nepal Entrepreneurs Hub have been helping start-ups grow in different stages and it is very encouraging. The facilitation should not be only for start-ups but also for the companies like these that support start-ups and help them grow.

In the next five years...

I see Naagiko Honey as a social enterprise bringing innovative solutions to rural communities and connecting it to national and international markets.

The most satisfying aspect of being an entrepreneur

You are building something from the scratch and there is nothing more satisfying than creating something on your own. I am living my dreams!

Your recipe of survival

Stay positive, stay grounded, do the hard work, care about your loved ones and keep yourself happy!



Akanchha Karki

Age: 28

Company Name: Kausi Theatre

Title: Founder

Year of Establishment: 2018

Initial Investment: 15+ Lakhs

About the company: Kausi Theatre is a 130 seater black box theatre for rentals, collaborations and artistic junctions. We thought of establishing the theatre so that it will be easier to locate us and for the need for a space to practice the art that we are passionate about. It offers space to genuine artists, makers or performers as an inclusive platform for socio-politically relevant work.



The most challenging aspect of doing business

Being an artist firstly is a challenge, and converting art into business is even a bigger challenge. Since I love the field and have passion for it, I thought why not go for it. We want to create a self sustainable business and currently are breaking even but not making profit. We want to be profitable but also recognised.

The difference between initial entrepreneurial days and now...

Initially I used to get nervous, but now am much calmer and balanced.

The best business advice you have got

Many people have suggested me to not mix personal life with professional life. But in theatre everything is personal and though such advice doesn't work in my field, I have that advice in the back of my mind.

Does gender have anything to do with doing business?

Most business is owned by middle aged men, and yes there are a lot of speculations and disbelief when a female is running a business. Because of the society we live in, gender does play a role.

The most important lesson as an entrepreneur

To set boundaries as I am an emotional person and an emotional person running a business is a bad idea; it was the most challenging aspect for me. Now I am learning to set boundaries and control my emotions.

What is lacking in the entrepreneurial scene?

Entrepreneurs need to be passionate about what they are doing or working on. If a person is passionate, then everything will go well.

In the next five years...

We hope to be known for our artistic approach to spread social political messages and motivate the youths, along with being a self and financially sustainable company.

The most satisfying aspect of being an entrepreneur

That you have the ball in your court!

Your recipe of survival

Do not be affected with what people say.

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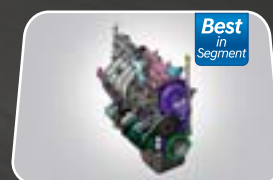
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Sajal Pradhan

Age: 28

Company Name: Best Paani

Title: Founder

Year of Establishment: 2015

Initial Investment: Around 5 Lakhs

About the company: Best Paani builds non-electric, non-chemical, affordable rain water harvesting systems with locally available materials in Nepali societies with water shortages. The social enterprise has created safe water access for 300,000 people across 20 earthquake districts and recharged 10 million+ liters of rainwater to the ground water aquifer in Nepal since the Nepal Earthquake 2015. For Best Paani's work, Sajal Pradhan has received Nepal's Women Leaders Award 2017, the Global 50 Most Impactful Leaders in Water & Water Management Award 2018, and the Hyatt WOW Women Achievers Award 2019.

The most challenging aspect of doing business

There are many challenges in the business ecosystem in Nepal: business setup, electricity purchase, permit arrangement, property registration, getting credit, protecting minority investors, trading across borders, and enforcing contractors. According to the World Bank, in terms of ease of doing business, we are ranked 110 out of 190 economies.

The difference between initial entrepreneurial days and now

In our initial entrepreneurial days, my business partner Gokul and I spent a significant portion of our time on multi-hour-long deep dives over system/operational planning, ideation and experimentation. The general goal then was to establish corporate synergy that values employees' core competencies and incentives.

The best business advice you have got

"Clarity is key: set up your KPIs (Key Performance Indicators) and a routine pulse check of your key numbers is quintessential." - a paraphrased mash-up of advice from Ashutosh Tiwari of Safal Partners and Dibesh Karmacharya of Biovac.

Does gender have anything to do with doing business?

The gender-based narrative is so prominent in life in Nepal that it is difficult to separate the business part from it. Gender inequality harms or benefits only one gender would be not only an overly simplistic but also an inaccurate claim - inside and outside of the business sphere.

The most important lesson as an entrepreneur

That it is possible to maintain satisfaction and progress simultaneously - in your business and in your mind. That discipline, calmness and patience will get you through the difficult, the enjoyable and the mundane. That external and self-criticism do not need to be met with defence or suppression. After a certain number of failures, you build a capacity to know that even if things go terribly wrong, you will survive... or you don't, and that's fine too. I wouldn't want anyone reading this to expect these exact outcomes because everybody has their own narrative and their own lessons.

What is lacking in entrepreneurial scene?

The entrepreneurial space in Nepal is doing better than ever before. That being said, there is a need for

entrepreneurs to broaden their lenses and be more intentional about making their work beneficial to people, to society and to the planet.

In the next five years...

My team visions Best Paani would secure safe drinking water access for thousands of more Nepalis across the country and recharge at least 20 million litres of water to the ground water aquifer. These numbers will grow as we grow and we will continue to lobby to launch better water policies nationwide, particularly for rain water systems, because we believe decentralised water systems are safer and more efficient in Nepal than the centralised but poorly maintained distribution.

The most satisfying aspect of being an entrepreneur

Realising that we are part of a solution and not part of the problem! Seeing that the lives of thousands are enhanced through our work in enabling safe water access. Knowing that our employees' and their kids' lives will be better as a direct result of our team's work.

Your recipe of survival

Creating clarity. For every decision, I mentally get rid of all unnecessary information and then arrange the remaining information in a hierarchy of importance to the decision to be made. This mental decision map is the space of clarity between the information input and action output. It's that space between stimulus and response, where we exercise control in choosing our response. Doing so minimises energy drainage, mental exhaustion and loss of confidence, and it keeps your stamina in balance.



“If we can replace imported raw materials with local ones and develop research facilities, the handicrafts sector will take off in a big way”

Shyam Badan Shrestha is the Founder of Nepal Knotcraft Centre. From sewing *topis* to teaching knotting technique to hundreds of women, Shrestha is one of the first to introduce knotting in the valley. During a time when Nepali women had few economic and educational opportunities, she gathered Rs 200, built a small workshop in her house, and started making knotted handicrafts. What started with a small group has evolved into a women's self-sustenance industry. Today, there are more than 100 plus women; a mix of young mothers, older women and school-dropouts all from poor families across several districts.

Through her venture NKC, she has built on traditional skills of women to empower them. Her factory in Patan Industrial Estate tracks the evolution of various knotting materials and techniques over the years, incorporated by artisans from various districts. Besides protecting the traditional weaving technique, NKC produces and markets Nepali handicrafts using natural fibers from plants native to Nepal.

In this issue of **B360**, Shyam Badan Shrestha talks about the ways government can help the handicraft industry survive the ongoing challenges, her SAARC representation, and more. Excerpts:

By Ankita Jain

You were already in the teaching profession, what then inspired you to start from scratch towards your childhood passion for weaving?

After working as a teacher for 13 years, my foray into handicrafts was largely based on trial and error. I was interested in macramé from an early age, but I had no formal training. I am a self-taught artist; I learnt the art of knotting from several books. I started by making small items and began experimenting with different materials like cotton, hemp and yarn when I gained confidence. To many, what good is a tough bamboo piece? Maybe to support a beam for construction; but I used it to weave dreams. Today, the Centre produces a wide range of knotted goods such as hammocks, purses, belts and decoration pieces. Among the many products that the Nepal Knotcraft Centre currently makes the ethnic dolls inspired from the Tamang, Gurung and Newar communities are the ones favoured by locals and foreigners alike.

In this journey, along with finding raw materials to make products, I also learned about weaving patterns and

techniques belonging to different communities and regions. This helped to bring diversity in my products. Also, Nepal Knotcraft teaches local women's groups to blend their indigenous weaving techniques with contemporary styles. By the end of the training, the women are sent not just with the know-how but a market for their handicrafts. This initiative has not only made them more socially and financially independent but increased their interest in preserving their art and passing it to the younger generations. These reasons are enough to bring a smile even to one of the gloomiest days.

Have cheap, synthetic Chinese products flooding the market affected the macramé goods business?

It's true that Chinese products are everywhere and available at an immensely low price. But we have created our own niche market. Today the younger generation and the educated lot are keen on buying our products as it reflects their identity. They feel pride in buying commodities which are weaved by the community they represent. They are glad to see

a weaving technique which has been practiced in their villages for long. Since our products are environment-friendly and contribute to the wellbeing of numerous women, these factors also pull many towards buying our hand made goods. Also, we are confident that increasing preference among urban Nepalis for eco-friendly lifestyle has already made handicraft goods a household staple.

You are taking a lot of initiatives to revive the lost art of knotting and weaving, do you think the coming generations will grow this art or see it as a livelihood?

Our own children don't want to learn this art. They have moved on to other more remunerative jobs. Those who are still weaving are either too poor or too old to go out and find jobs. In our own land, people are ashamed of weaving. On the other hand, the same people are ready to do any sort of work in foreign lands because then it is a matter of survival. The amount of effort they put in there, even two-thirds of that if applied in their own land, will help them survive with pride.

I am on a constant lookout

for discovering indigenous weaving traditions practiced by Nepali women from diverse communities and connect them to Knotcraft. They already have the expertise and we give them technical knowledge and resources to use their skills to earn an income. This way the culture is preserved and carried further from generation to generation. Today for the artisans working behind the scenes, weaving is not just a job, it is an integral part of their identity.

In what ways can the government help communities in weaving and other art forms to preserve their culture?

The government needs to prioritise these sectors before it's too late. The research and development department should work aggressively.





SHYAM BADAN SHRESTHA

FOUNDER, NEPAL KNOTCRAFT CENTRE

They can play a vital role in tapping into the country's abundant natural resources. If we can replace imported raw materials with local ones and develop research facilities, the handicrafts sector will take off in a big way. Also, we are a cottage industry, we cannot afford huge machinery for better yarn. The government can step in and make these forms of art a reliable source of income.

What are the challenges in your work?

Honestly, every month the number of artisans keep fluctuating. But this doesn't disappoint me, if I lose 10, I can build another 20 by teaching another lot of interested women. And the cycle goes on. Otherwise, the challenges

are aplenty. Finding good manpower has become really hard. Weaving isn't an easy task. It demands perfection, patience and time. Due to this, it is sometimes difficult to complete the orders on time. And hiring non-skilled workers is never an alternative.

Other than that, political instability is another major challenge. But now I have enough experience to tackle the numerous challenges head-on.

In 1990, I also faced a major setback when I was unable to import raw materials needed to produce the products due to a trade embargo. To address the difficulty with importing raw materials, I immediately started to explore using raw materials within the country and was successful in using maize husk for creating

'Nepali dolls'. The dolls instantly gained popularity in the global market. Then I forayed into weaving bamboo baskets, blinds and floor mats. I researched the qualities of raw material in plants such as its strengths and durability. Hereby, I discovered a new market where the ethnic identity of Nepal had not been studied and where those skills, which are close to extinction, could be preserved. In a way, challenges have always opened new windows for me.

Do creativity and business go hand-in-hand?

You should be innovative and you should be able to create a market for your creation. People always appreciate something new and relevant. Also, one should

always start as a small start-up and gradually grow. This way the roots become stronger and you know where you are standing.

Since you will be representing Nepal in Colombo this month for the SAARC Women Entrepreneur Awards 2018, what are your expectations?

I am looking forward to the opportunities of networking and collaborating. Such platforms provide exposure and lead us towards collaborations. Empowering women entrepreneurs in the SAARC region by recognising their contribution to the socio-economic growth of their respective countries is the cardinal objective of this regional award ceremony. Through this platform, I wish to bring forth the wonderful cultures and traditions of Nepal and inspire other women to start their own businesses, no matter how big or small. I hope my journey inspires women, especially the ones who feel like they have no escape from all the prejudices of our society and feel helpless, to know that they are capable of making something of themselves and becoming financially independent.

What is the future of your business?

We have a long way to go. We as a team will continue looking for undiscovered forms of Nepali weaving art. These traditional skills with modern technologies blend perfectly and provide something new for the market. Further, I will be travelling to the rest of the country to connect with weavers and finding new raw materials. However, I still haven't found the quality and quantity of raw material that can bring out the best in knot craft. The quality of yarn making is still missing in our country. Further, Knotcraft will continue enhancing the quality of its existing products and expanding our production volume. **B**

“The huge taxation in Nepal is a barrier. If the government reduces import duty then more volume can be expected”.

Chuya Hara is the Manager, AMI (Africa, Middle East, India) Sales Department, Nissan Motors Co. Hara joined Nissan in 2004 as In-charge of Asia & Oceania Sales & Marketing. With more than a decade of work experience, he was made in-charge of the South Asian market in addition to the African market since last year. During his recent visit to Nepal for the launch of Nissan Kicks, Chuya Hara talked with **Ankita Jain** of **B360** about Nepal's potential in the car industry, new launches by Nissan and more.

Since Kicks is a global product with some exclusive features, what kind of market is expected in Nepal?

We have rolled out our SUV by incorporating certain features for the domestic market. Manufactured in India, Kicks comes with a taller, wider and longer body, 360-degree parking view, Nissan Connect and a floating entertainment screen, among others. We are targeting 700-800 units per year. In Nepal, we are expecting a huge market. Kicks was first launched in Brazil. But the Indian version of Kicks is a different product. It is bigger with better performance. We recently launched Kicks in India and the response is good from the customers and media so far; now we are waiting for results in terms of volume. The vehicle, in Nepal, will be made available at an introductory price of Rs 47.9 lakhs. Nissan KICKS can also be personalised with 27 different accessory categories tailor-made as per customer requirements.

Which segment of cars will it be competing with?

I am in charge of South Asian market from last January. Talking about Nepal, the four-wheeler market here is stable in terms of demand. The infrastructure is getting better and hence I expect growth in the market. Further, the new vehicle would take on the likes of Hyundai Creta and Renault Duster. They are performing very well in Nepal. We put them as the benchmark for this segment. In terms of size, Kicks is larger than Creta in every dimension. Jeep is also one of the strong competitors in Nepal

with Compass being launched recently.

Can we expect Nissan's electric car, Leaf and other e-power vehicles and hybrids soon in the country?

The second generation Nissan Leaf, one of the top-selling electric cars in the world, will possibly make its Nepal debut later this year or early next year. We want to make sure that it is used by a lot of people. Currently, we have started the business in Japan, US and other developed countries. But we would also like to expand Leaf in mini markets like Nepal and Sri Lanka. The demand from the global market is very strong for Leaf and the production capacity of the battery is not matching the demand.

We introduced e-power in Japan last year and we received good response from customers. We even plan to introduce e-power in Nepal. But we plan to introduce EV first and then e-power. EV is expected to be launched here by 2020 and e-power by 2021 or 2022.

What are the challenges for business in South Asian markets?

The biggest challenge is the characteristics of the South Asian market which varies from one country to another. For instance, Nepal is more close to the Indian market and Sri Lanka is closer to the other Asian countries despite being so close to India. Nepali market is competitive and highly influenced by the Indian market while the market in Sri Lanka fluctuates because of the changing government policies.



Chuya Hara

Manager, AMI (Africa, Middle East, India) Sales Department, AMI Regional Business Management Division

Taking 2018 into consideration, Nepali market had the biggest portion for us in South Asia including Bangladesh, Sri Lanka and Bhutan. So, percentage-wise the country contributes 70-80 % of the total sales.

What is the future of the car industry in Nepal?

The huge taxation in Nepal is a barrier. If the government reduces import duty then more volume can be expected.

For example, in Nigeria, the government decided to promote local production and changed the tax structure. Import tax is still high but the local manufacturing tax is low and they also provide incentives. Such initiatives result in boosting the economy. This kind of policy can be applied in Nepal and other developing countries. It's a win-win situation for the government and the industry. **B**

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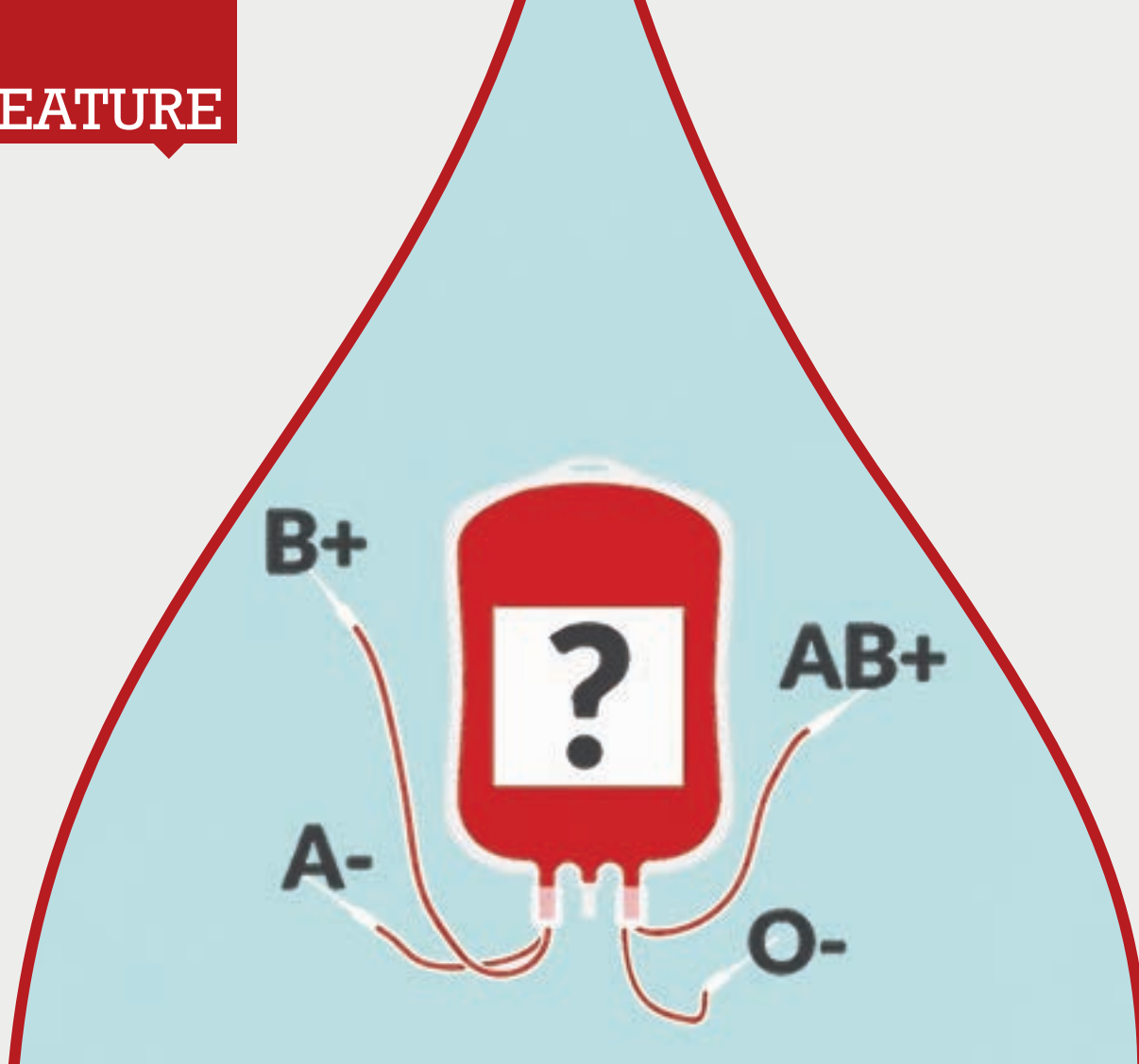
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TECHNOLOGY SOLUTIONS FOR BLOOD DONATION

By Dibesh Dangol

A year ago, Manish Shrestha's brother-in-law who had blood cancer was hospitalised and needed four bags of B+ blood. The family called and visited different blood banks and hospitals to no avail. It didn't help that Manish's brother-in-law was a blood cancer patient and

they needed fresh blood for the transfusion. He contacted friends for help, collected and brought the donors to the hospital, and was finally able to get the required blood for the patient. This remains an

ongoing issue as his brother-in-law requires transfusion frequently.

According to Dr. Manita Rajkarnikar, Director of Central Blood Transfusion Services, blood donation and collection

may have dropped by a small margin in recent years. "Besides CBTS, there are 107 units: regional, district, emergency and hospital units in 73 districts who are involved in and have authority to organise blood donation campaigns, collect blood, and distribute it. It is a scattered system," says Dr. Rajkarnikar.

In fiscal year 2074/75, from



“Besides CBTS, there are 107 units: regional, district, emergency and hospital units in 73 districts who are involved in and have authority to organise blood donation campaigns, collect blood, and distribute it. It is a scattered system.”

Dr. Manita Rajkarnikar
Director of Central Blood Transfusion Services

all over Nepal, 2.62 lakh units of blood were collected and 3.45 lakh units of blood were distributed. The difference in the number of collected and distributed is because a single pint of blood can save lives of three people as a single pint of blood can be separated into red cells, platelets and plasma.

Statistics provided by CBTS show that 26.97% of population of Nepal belong to A+ blood group, 0.87% are A-, 27.88% are B+, 0.84% are B-, 29.31% are O+, 0.97% are O-, 12.74% are AB+ and 0.42% are AB-.

In Kathmandu Valley, 29.14% are A+ while 0.78% are A-, 27.61% are B+, 0.73% are B-, 27.25% are O+, 0.84% are O-, 13.10% are AB+ and 0.55% are AB-.

Besides CBTS and other blood donation program organisers, there are individuals and organisations aligned with spreading awareness regarding blood donation and bridging the gap between donors and seekers through awareness programs and technology. Blood Donors Association Nepal (BLODAN), iBlood, Get Well Soon Nepal and Hamro LifeBank are some organisations worth mentioning.



“Hamro LifeBank came as an idea when I was talking to an Ob-Gyn friend and she shared stories of maternal deaths during childbirth due to lack of blood management.”

Rume Singh
Founder and CEO of Hamro LifeBank.

“Established in 1990, Blood Donors Association Nepal (BLODAN) is a federation of non-remunerated voluntary blood donors, donor organisations, clubs, and associations working to meet the needs for high-quality human blood and blood products by promoting regular, non-remunerated voluntary blood donation across the country,” says Er. Sanu Babu Prajapati, President. The Association conducts various voluntary contribution



“I saw someone post a status asking for blood and thought of opening up a Twitter account and being a source to connect blood donors and seekers.”

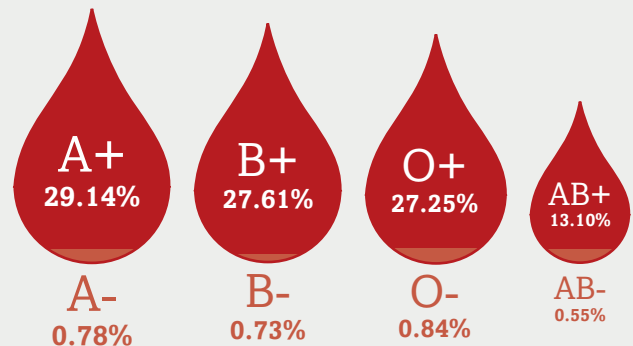
Arpan Shrestha
iBlood, Initiator

programs in the field of educating and motivating donors, organising donation

and recognition campaigns to meet the growing demand for blood. BLODAN is associated with International Federation of Blood Donors Organisation (IFBDO), WHO, Club 25 and Nepal Red Cross Society. “We also have Dr. Arzu Rana Deuba, Madan Krishna Shrestha, Haribansha Acharya and Bhaskar Raj Karnikar as our patrons,” highlights Prajapati. BLODAN emphasises organising mid-week blood donation programs rather than on weekends to ensure availability of fresh blood through the week.

iBlood, which was initiated in 2011 by Arpan Shrestha, has been helping people in need of blood by directly contacting donors and seekers via their social media pages like Facebook and Twitter. “I

Proportion of blood availability in Kathmandu valley



saw someone post a status asking for blood and thought of opening up a Twitter account and being a source to connect blood donors and seekers.” iBlood started for people of Kathmandu primarily and people who are in need of blood can message or tag them on their social media pages.

Get Well Soon Nepal is a concept visualised and put into action in 2018 by Manoj Malakar, Prasant Jha and Saleem Thapa over a cup of coffee realising the gap that the medical sector faces in terms of technology. “After some discussions, we started talking about how each and every sector of our industry had started digitizing themselves. If someone was hungry, they had Foodmandu, if someone wanted to buy things, they had Daraz, Kaymu and Hamrobazaar. If someone wanted a ride home, they had Tootle. If someone wanted to make an online payment, they had E-sewa. Even if someone had to file a complaint against a government organisation, they had the twitter handle, HelloSarkar. However we noticed that the medical sector hadn’t been hit by the digital revolution yet,” says Malakar.

That’s how they decided to start a company that delivers medicines at the doorsteps of customers, collects blood samples and delivers the report in the comfort of their own homes, and also has a website that helps people find blood groups and potential donors they are desperately looking for in specific areas. GWS Nepal has data of thousands of people and it is available openly on their website: blood.gwsnepal.com

A newly established non-profit, Hamro LifeBank has been gaining popularity due to their innovative idea of using technology to build an efficient blood management ecosystem and a smart blood journey. “Hamro LifeBank came as an idea when I was talking to an Ob-Gyn friend and she shared stories of maternal



“I contacted my friends for help, collected and brought the donors to the hospital, and was finally able to get the required blood for my brother-in-law.”

Manish Shrestha

Assistant Manager-Sales,
CG Mobiles

deaths during childbirth due to lack of blood management” says Rume Singh, Founder and CEO of Hamro LifeBank. Having just come back after living abroad for 13 years, Singh was distraught that unlike developed countries, the onus of arranging blood in Nepal is on the patient’s family. She strongly believes that the right data and information can cut out the stress of managing blood for a patient’s family. Digitization is the first step of bringing that data and information to light. She shared, “Hamro LifeBank aims to build a data-informed approach to create a cohesive blood service to help digitize bloodbanks. On the heels of the smart city concept, we aim to create a transparent digital workflow for blood and find a solution to the growing pains of finding blood.” Hamro LifeBank’s first step started with a ‘Smart Blood Donation’ event which was held in February at Labim Mall, Lalitpur, with BLODAN’s (Blood Donors Association Nepal) partnership. Hamro LifeBank collected 205 pints of blood at the event and they also introduced their Vein-to-Vein concept in which blood donors get a text message on their mobile phone when their blood is received by the person in need of blood, informing that



“Even if someone had to file a complaint against a government organization, they had the twitter handle, HelloSarkar. However we noticed that the medical sector hadn’t been hit by the digital revolution yet.”

Manoj Malakar

Co-founder, Get Well
Soon Nepal

her blood saved a patient’s life. Singh hopes this will motivate and retain blood donors. There are many others working to bridge the gap and the intent is to create platforms that make accessibility to medical information easily available to the public via technology.

Donating blood is giving the gift of life to another person. A single pint of blood can save the lives of three people as the blood is separated into red cells, platelets and plasma. Besides, donating blood also helps improve the physical condition of the donor. It helps to reduce stress, improves emotional well-being, gets rid of unwanted blood, and lowers risk of heart diseases and cancer. Additionally, as the donor needs to go through a health screening before donating blood, the donor gets the benefit of receiving a free health check-up.

“Yet many people are afraid to donate blood for various reasons. Some of them believe that donating blood is a painful process, takes time, makes the immune system weak, donors become fat after donating blood, isn’t for lower weight people, women and vegetarians, and makes you prone to infections. All these reasons aren’t true and just



“Established in 1990, Blood Donors Association Nepal (BLODAN) is a federation of non-remunerated voluntary blood donors, donor organisations, clubs, and associations working to meet the needs for high-quality human blood and blood products by promoting regular, non-remunerated voluntary blood donation across the country.”

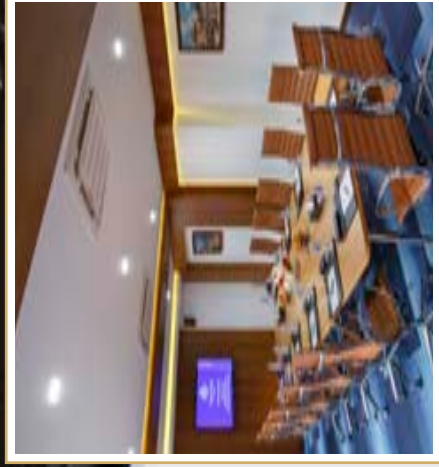
Sanu Babu Prajapati

President, Blood Donors
Association Nepal

excuses,” says Dr. Rajkarnikar. She explains that the blood donation process barely takes 10-12 minutes, the initial pricking of needle is the one time when a donor might feel pain, and only a total of 350-400 ml of blood is donated during the process which is excess blood in the body and can be regenerated within few weeks.

“People might feel a bit weak post blood donation but feel better by drinking plenty of liquids and eating nutritious foods. The Red Blood Cells normalise within few days and White Blood Cells return to normal in few weeks,” highlights Dr. Rajkarnikar. “Women who are pregnant, lactating, anaemic, and have medical issues aren’t eligible for donating blood”.

The basic criterion for donating blood is that the donor should weigh more than 45-50 kgs and the minimum interval between two donations should be three months. shares Dr. Rajkarnikar. **B**



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What's the FUZZ?

By Ankita Jain

Originating from a bedroom studio and an inexpensive DSLR camera, Fuzz Factory Productions has grown into a sizeable video production company, credited with some of the most creative music videos in the industry. It is a multimedia company that covers an array of audio-visual production services. The company produces documentaries, music videos and advertisements. With a desire to work on what they are passionate about and to own it, Rohit Shakya, Prasiit Sthapit and Pratik Shakya started the production house in 2013. Today they work on everything from TV commercials, music video production, audio recording, mixing and mastering, music production, film scoring, event documentation, documentary production and photography. In short, they take on all size projects that demand creativity.

While Rohit is a musician and Prasiit is a photographer, Pratik comes with the business management background. Hence, they make a perfect team. Though the team admits that political turmoil, lack of

infrastructure and uncertainty can be frustrating, they say the country also offers room to experiment and grow.

While they started with smaller and infrequent projects, 'Rewind' was their first large scale project that gave them a boost. But it was Rohit John Chettri's *Bistarai Bistarai* which brought them into limelight. Prasiit shares, "Initially, our projects were with people from our own circle, like Kutumba and Rohit John Chettri. Working with other big names would mean more pressure and manpower. So we chose to climb one step at a time." Fuzz Factory has not created any content that has gone viral yet, but that is a calculated approach. "We want to create good quality content that is creative, witty and meaningful and we have been doing just that," says Rohit.

With advertisements like Coke and WWF, Nepali ads are finally moving past cheesy dialogues and are being presented in a more sensible and creative way. The creator of these advertisements, Fuzz Factory Productions, still believes there is little space for creativity when the platform is commercial. "Gradually the content of advertisements

is changing and we are glad. But still when it comes to commercials, the scope is limited," tells Rohit.

To work with no barriers and limitations, the team decided to explore Nepal and that is how Fuzzscape came into being. Since 2016, Fuzz Factory Productions have been putting out an original series titled Fuzzscape where they head out of the valley to some city or village and collaborate with local artists to create worthy music. The entire experience is then documented and uploaded on their YouTube channel. As practicing musicians and artists, they have largely been influenced by the Western tradition of the arts. A need for introspection was felt and they started searching for musical traditions and culture within the country. "We knew that Nepal has a very rich and diverse cultural heritage but had very little access to it. Thus, we embarked on a journey to explore all that was ours and all that we had not been able to embrace," they say. "The series is the result of our love for travelling perfectly blended with music," says Prasiit. So far they have created six episodes which

document the journey to Kavre, Sermanthang, Birgunj, Bhojpur, Janakpur and Manang.

Their latest episode Manang features Yarthung, the horse-riding festival. In the documentary, Kathmandu-based artists Rajan Shrestha and Rohit Shakya travel to Manang with Karma Tsering Gurung, a Kathmandu-based photographer originally from Manang to interact with the youth organisers of Yarthung and create a song in Manange language with them.

Fuzzscape has created a few songs inspired by traditional folk music, several music videos, and a series of archival videos from the areas travelled.

In an initiative to archive the undiscovered and least known traditional music of Nepal, the Fuzzscape team has created a different archive section on its website. The section covers interviews of artists discovered during Fuzzscape series. The medium explores Nepal's diverse intangible heritage as a source of inspiration and focuses




archive materials further talk about the community, culture and the arts of the different areas.

Today where every other artist is working towards their respective YouTube channel, Fuzz Factory is looking beyond the video sharing platform. "We want to explore other platforms too and are planning live concerts with undiscovered artists of our country," confirms Rohit. They want to give the artists who were a part of the Fuzzscape series the recognition they deserve. Besides, the team wants to explore the medium of pop up exhibitions. "We believe in the simple idea that if people can't reach you then at least you can make every effort to reach the masses," concludes Prasiit. **B**

on its documentation and archiving. "Archiving is a way to preserve our culture and helps researchers in their study," opines Rohit, who is also


the member of the National Archives of Nepal. When he first visited the department as a researcher, he was shocked to know that many of the files had been destroyed during the

earthquake and the remaining are in bad shape. "Being artists, it is our responsibility too to preserve our culture in whatever ways we can. And the archive section is one such initiative," explains Prasiit. The




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Xiaomi Mi 8 Lite: Review

By Samrat Amatya



2018 has been an amazing year for Xiaomi. From their official launch to unveiling a slew of products, Xiaomi has had quite a run. Enter 2019, Xiaomi continues the trend of launching amazing products with the Xiaomi Mi 8 Lite. The phone brought in all the craze of a modern smartphone into a compact form factor. But with a price tag of Rs 31,999, is the Mi 8 Lite worth it? Well, let's find out!

MULTI-MEDIA

The Xiaomi Mi 8 Lite is a multi-media powerhouse. It packs a 6.26-inches Full HD (1080 x 2280 pixels) IPS display, with a 19:9 aspect ratio. The notch makes an appearance residing in the top center of the display. Getting into the details, the media-consuming experience on the Mi 8 Lite has been amazing. Watching movies, catching up on some YouTube videos, and playing games have been an enjoyable experience on the device.

Speaking of gaming, the Mi 8 Lite with its 4GB RAM and Adreno 512 GPU are remarkable. I tried out a slew of games like PUBG Mobile, Asphalt 9, N.O.V.A Legacy and others. They all ran very well on the phone. I faced no lags or shutters during my gaming sessions.

PHOTOGRAPHY

The Xiaomi Mi 8 Lite packs a rear dual-camera set up made by an f/1.9 12MP and an

f/2.0 5MP sensor. This combo makes for quite a photography experience. The two sensors work in conjunction to produce some amazing pictures. Photos taken from the camera are breathtaking with great details, depth, and vibrancy. That said, I do feel that the images are a bit soft especially in low light situations.

The phone also has an f/2.2 24MP front camera for all your social media ready selfies. Just like its rear counterpart, the camera takes some amazing selfies with a layer of beautification added. The performance too was very similar, as the shooter took some great self-portraiture in optimal lighting conditions. Overall, the performance of the cameras is great especially considering their price.

DAY-TO-DAY

The Xiaomi Mi 8 Lite is an amazing smartphone that was able to keep up with all my day-to-day needs. Performing tasks like scrolling through Instagram and browsing the web was no problem for the phone. The octa-core Qualcomm Snapdragon 660 processor makes a mark.

Another area worth mentioning is the phone's in-hand feeling. Made with metal sandwiched by two glass sheets, the phone feels very premium. It also is ergonomic making wielding the device a joy. Everything is where it should be including the fingerprint scanner. Embedded into the back panel of the device, the sensor was easily able to unlock the phone. Besides the digit scanner, the phone also has a Face Unlock feature that you can turn on. I personally prefer the Face Unlock feature over the physical biometric sensor. You can use either or a

combination of both!

Besides performing and looking great, the Mi 8 Lite has amazing battery life. The 3350mAh non-user removable battery easily provides an all-day battery life. The phone also supports Qualcomm's Quick charge technology but with a caveat. You will need to buy a compatible fast charger yourself! The one that comes with the phone doesn't support the necessary technology.

SOFTWARE

The Xiaomi Mi 8 Lite runs MIUI 10 based on Android 8.1.0 Oreo. MIUI has always been one of my favorite custom UI! And the MIUI version on the phone just proves why that is. Everything works seamlessly with no signs of lags or stutters. Even visually, the UI looks more modern than any of the custom skins available on other phones.

Talking about the features, the phone comes with a slew of them. Everything from the second space to the more interesting theming capabilities is here. Overall, the UI on the Mi 8 is one of its strongest suits.

VERDICT

The Xiaomi Mi 8 Lite is an amazing piece of technology that redefines the mid-tier smartphone category. It just shows why you don't need to break the bank to get a great smartphone. It has one of the best displays, cameras, design, and feature set for the price. The Mi 8 Lite is a great option for anyone looking for a daily driver under Rs 35,000 in Nepal. **B**

TIMEX



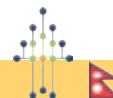
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Oil's Resurgence Amidst Trade War



Vivek Risal is associated with Mercantile Exchange Nepal Limited in the capacity of Manager in Research and Development Department. He can be contacted at r&d@mexnepal.com

The ongoing trade war between the two superpowers, USA and China, occurred at a tough time for both the economies. While the start of the trade war is ambiguous, market analysts have zeroed the date to May 2018. The retaliatory policies of both nations hit the US soybean prices hard at the end of May commencing the trade war. Some statistics prove that both countries have witnessed the ripple effects of the trade war. The stock index benchmark for USA i.e. S&P 500 index, has remained flat with sporadic elements of ups and downs. The Chinese index, the Shanghai Composite index, is down 16% since the start of the tussle with the exports slowing down.

The monthly report on trade data of China reflected another reminder of the serious impact that the US-China trade dispute has had on exports of US crude oil. In December, China did not import a single barrel of US crude oil. China, the world's second-largest consumer, has barely imported significant barrels of US crude since July 2018. Before the disputes emerged, China accounted for around 20% of all US exports on an average with an equivalent data of over 11 million barrels

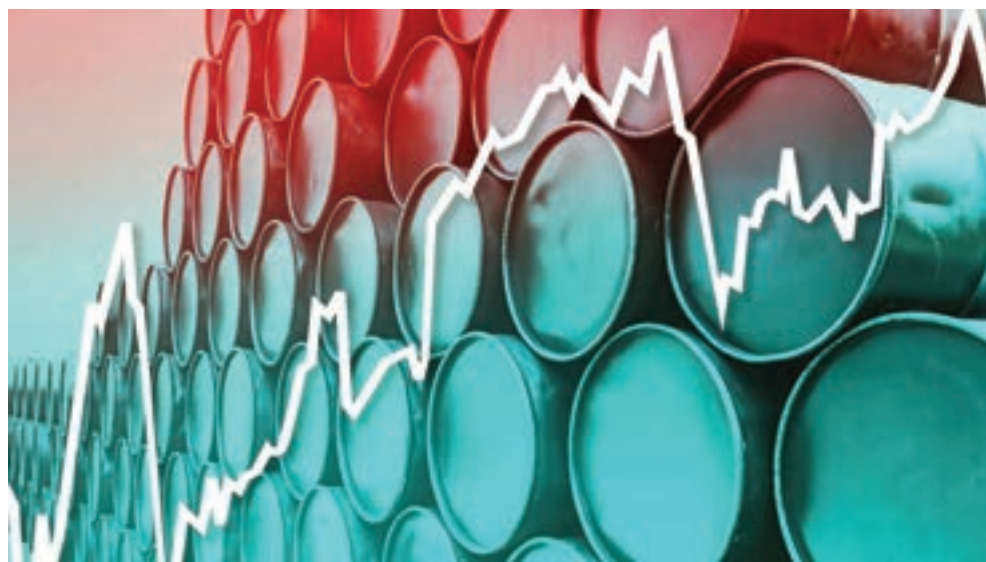
per month. China imported a record 10.4 mbpd in November and commenced the year on a strong stance. China will be a key import market for US crude oil although doubts have emerged about the pace of Chinese economic growth in 2019.

robust development than the other potential markets of Europe, Canada or South America. Asian markets have accounted for around half of all US exports in November even without the presence of China.

China has had to scramble to replace US exports raising

advantageous. In hindsight, China requires more energy imports to fulfil its development requisites. On the other hand, the US is setting new records for exports on a monthly basis.

The growth in the US supplies of energy to China would be the likely route to



The absence of China has not dented the demand for US crude oil. In late 2018, exports have continued to rise with October setting a new record as 72 million barrels were shipped globally. South Korea filled much of the gap left by the absence of Chinese demand radically stepping up its imports of US crude oil. With the growing demand of the commodity, crude oil will always find a potential buyer, hence, the growth in US exports will unlikely derail the temporary unavailability of demand from China.

In a longer perspective, the absence of US oil from China will inevitably weaken both sides. For US exporters, the Asian markets represent the largest opportunity. Since the last few years, the economic growth in Asia has seen a

unwarranted consequences for buyers from China. The trade war has occurred at a time when OPEC nations and their close ally Russia are reducing the output to spur prices along with supplies from Venezuela looking increasingly unreliable given the political turmoil enveloping the nation. With tighter supply in place, China should be tapping into the significant growth in the US output to diversify its suppliers and to help bridge the growing energy gap.

The energy markets are keeping a close eye on the developments of trade negotiations between the two sides and any indications are immediately affecting oil prices. When resolutions are attained between the two nations, longer-term prospects are seemingly looking

help lower the giant deficit between the two countries, defusing some of the current diplomatic tensions between the two giants. With one eye on the trade war, it is hard to imagine that there will not be a resumption of normal trading patterns in the near short to medium term given that one of the world's major producers of oil needs one of the world's leading consumers and vice versa. Which way will the sail tilt? It's anyone's guess at the moment! **B**

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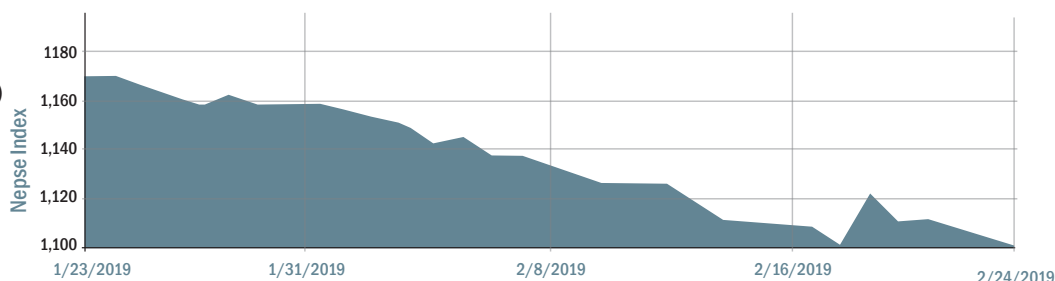
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beed's take on the market

During the review period of January 23 to February 24, the Nepal Stock Exchange (NEPSE) index plunged by 66.51 points (-5.69%) and closed at 1,102.32 points. The market was mostly on a freefall spree and dropped to a three-year low of 1,112.87 points on February 14. Moreover, as investor confidence remained low, the total trading volume during the period decreased substantially by 44% and stood at Rs 5.26 billion.

During the review period, all the sub-indices landed in the red zone. The Hydropower sub-index (-10.12%) led the pack of losers with decrease in share value of Upper Tamakoshi (-Rs 38), Arun Kabeli (-Rs 33) and Chilime Hydropower (-Rs 31). Similarly, Life Insurance sub-index (-9.9%) was second in line with slump in share values of Life Insurance Co (-Rs 203), Nepal Life Insurance (-Rs 105) and Gurans Life Insurance (-Rs 48). Likewise, Others sub-index (-6.45%) followed suit with the fall in share value of Citizen Investment Trust (-Rs 54) and Nepal Telecom (-Rs 51). Non-Life Insurance sub-index (-5.97%) went down with decrease in the share value of Rastriya Beema (-Rs 320) and Nepal Insurance (-Rs 204). This was followed by Commercial



Source: Nepal Stock Exchange Ltd.

Bank sub-index (-5.34%); top losers in this sub-index were Standard Chartered Bank (-Rs 48) and Nabil Bank (-Rs 47).

Likewise, Manufacturing & Processing sub-index (-4.58%) lost value with decline in share value of Unilever Nepal (-Rs 1,488) and Himalayan Distillery (-Rs 29). Similarly, Microfinance sub-index (-3.57%) went down with depletion in share value of Unnati Microfinance (-Rs 629) and Mero Microfinance (-Rs 540). Finance sub-index (-3.16%) went down with decrease in share value of Hathway Finance (-Rs 13) and Gurkha Finance (-Rs 8). Also, Development Bank sub-index (-2.65%) went down with the decrease in share value of Miteri Development Bank (-Rs 22) and Bhargav Development Bank (-Rs 16). Hotels sub-index (-1.80%) followed suit

with decrease in share value of Oriental Hotel (-Rs 26) and Taragaon Regency (-Rs 8).

News & Highlights

Securities Board of Nepal (SEBON) has allowed stockbrokers to engage in margin lending by providing loans to their clients to buy shares. For margin trading, investors need to have a margin account with the brokerage firm. As per Nepal Rastra Bank (NRB), stockbrokers can themselves fix the interest rate on such margin accounts. Allowing stockbrokers to engage in margin lending was one of the recommendations made by a finance ministry panel formed to address the problems in the stock market.

Nepal Stock Exchange (NEPSE) rolled back from making Personal Account Number (PAN) mandatory for share investors for stock trading. As per NEPSE, the PAN requirement will be implemented only after carrying out necessary study, although SEBON had instructed it to enforce PAN requirement in the stock market from April 14. Finance Minister, while presenting the government's policies and programmes for the current fiscal year, had mentioned that the PAN provision would be mandatory for stock trading from this fiscal year onwards.

On the public issue front, Shivam Cement, Universal Power Company and Asha Microfinance issued Initial Public Offerings (IPOs) worth

Rs 1.35 billion, Rs 966.16 million and Rs 67.4 million respectively. Meanwhile, SEBON has approved IPOs worth Rs 353.4 million, Rs 181.6 million, Rs 148.5 million and Rs 26.96 million of Union Hydropower, Mountain Hydro Nepal, Himalaya Urja Bikas and Sparsha Microfinance respectively. The issues of Mountain Hydro Nepal and Himalaya Urja Bikas have been assigned IPO Grade 4 indicating below average fundamentals while the issue of Union Hydropower has been assigned IPO Grade 5 indicating poor fundamentals, by ICRA Nepal.

Outlook

The mid-term monetary policy review for the current fiscal year 2018/19 is intended to provide some respite to the borrower by limiting the spread rate to 4.5% and changing bank's cost of fund calculation methodology. However, bankers are skeptical about the proposed changes as it is likely to have a direct impact on bank operations and annual profitability. Since the secondary market is dominated by the stocks of financial institutions, amidst low investor confidence, the market is likely to be affected further in the days ahead. **B**

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	January 22nd, 2019	February 24th, 2019	% Change
NEPSE Index	1,168.83	1,102.32	-5.69%
Sub-Indices			
Commercial Bank	997.53	944.27	-5.34%
Development Bank	1,450.38	1,411.98	-2.65%
Hydropower	1,233.36	1,108.51	-10.12%
Finance	610.51	591.22	-3.16%
Non-Life Insurance	5,607.82	5,272.94	-5.97%
Others	743.13	695.23	-6.45%
Hotels	1,733.56	1,702.38	-1.80%
Microfinance	1,430.08	1,378.97	-3.57%
Life Insurance	6,141.64	5,533.79	-9.90%
Manufacturing & Processing	2,120.53	2,023.42	-4.58%

Source: Nepal Stock Exchange Ltd.



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Hester Biosciences Nepal plant at Nala Ugrachandi



Hester Biosciences Nepal, a joint venture company of Golchha Organisation and Hester Biosciences Limited India, a leading health care company has launched a new plant at Nala Ugrachandi in Kavre district. Hester Biosciences Nepal is a private sector unit which will be manufacturing animal vaccines. On February 13, Prime Minister K.P. Sharma Oli inaugurated Hester Biosciences Nepal's new plant.

On the occasion, Prime Minister Oli said, "Nepal is a country where most people's source of income is livestock farming. The operation of Hester Biosciences in Nala will facilitate farmers in livestock production which will contribute towards the economy growth, increase in household income and urbanisation. More than 90% of the vaccines from Hester Biosciences are exported. With this plant in Nepal, there will be ample number of jobs created and revenue generation as well."

Minister for Finance Yubaraj Khatriwada expressed that such ventures that are export oriented will help the economy in a sustainable way and there is a need to prioritise such type of industries. "The multi dimension of Hester Biosciences to serve Nepal's market as well as the international market is praise worthy," added Khatriwada.

Speaking about the company, Rajiv Gandhi, CEO and Managing Director of Hester Biosciences Nepal said, "Emerging animal diseases have been a threat which needs to be addressed. We have advanced technology to manufacture vaccines and cure animals. We believe our new plant with quality products and affordable price will help reduce the problems faced by the farmers in livestock production. We have always strived to control and maintain quality of our products. We definitely will do the same and aim for better in Nepal."

Shekhar Golchha, Executive Director of Golchha Organisation highlighted that government should give high priority for promotion of animal health care companies in Nepal since the demand of livestock production has been increasing.

Hester has a state-of-the-art manufacturing facility for products ranging from poultry vaccines to large animal vaccines. The facility has been built according to GMP standards and norms, with an annual capacity to manufacture 1.24 billion doses of live and inactivated vaccines. Currently the company has got 20 licensed vaccines and 27 vaccines are under licensing. The company has also exported two crore doses of animal vaccine.

Everest Bank signs agreement with Deposit and Credit Guarantee Fund



On February 5, Everest Bank Limited entered into agreement with Deposit and Credit Guarantee Fund for credit guarantee of various subsidised loans as per NRB guidelines. After signing this agreement Everest Bank takes a step towards financial stability and economic growth of the nation by enhancement of lending for micro, small and

medium enterprises (MSMEs). With this agreement, Everest Bank is now open for subsidised loans for Professional Agriculture and Livestock Loan (up to Rs 5 crores), Educated Youth Self Employment Loan (up to Rs. 7 lacs), Youth Project for Foreign return Loan (up to Rs. 10 lacs), Women Entrepreneurs Loan (Up to Rs. 5 lacs), Business Development Loan for Lower cast community (up to Rs. 10 lacs), Higher, Technical and Professional Education Loan (up to Rs. 5 lacs), and Personal Housing Loan for Earthquake Victims (up to Rs. 3 lacs).

The agreement was signed by Keshab Raj Paudel, AGM on behalf of Everest Bank Limited, and Usha Paudel, Acting Deputy CEO on behalf of Deposit and Credit Guarantee Fund.

Yantra 7.0 – Science, Tech and Entrepreneurship Festival



Robotics Association of Nepal (RAN), a not-for-profit, non-governmental organisation continuously working in the field of robotics and electronics automation since its establishment in 2010 celebrated a festival of science, technology, art and entrepreneurship through its seventh edition of Yantra as 'Yantra 7.0, Science, Tech and Entrepreneurship Festival' from February 11-21. During the festival, the organisers conducted International Robotics Competition, RoboBusiness Cup, Yantra Learning (Machine Learning Competition), Yantra Kids, Mini Yantra (Western Robotics Competition at Pokhara and Farwest Robotics Competition in Dhangadhi) and Yantra Incubation (three months Product Incubation and three months Business Incubation) which started from February 11.

The event was sponsored and supported by UNDP, Ministry of Education, Science and Technology, National Youth Council, Kathmandu Municipality, different engineering colleges associated with Association of Engineering College of Nepal, Kathmandu Infosys Educational Consultancy, CIMMYT Nepal and Genese Software Solutions.

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Transitional justice process must be brought on right track

The ICJ, Amnesty International and TRIAL International on February 11 called for the Government of Nepal to commit to a transparent and consultative transitional justice process that complies with international law and the judgments of the Supreme Court of Nepal.

On February 6, the Government of Nepal extended the mandates of the Truth and Reconciliation Commission (TRC) and the Commission on the Investigation of Enforced Disappearance of Persons (CIEDP) for an additional year and committed to the selection of new commissioners by April 2019.

Following the announcement, the ICJ, Amnesty International and TRIAL International voiced concerns about past approach to transitional justice and urged the Government to ensure that the next two months are used to get the flawed process on track. The organisations warned that this should not become another missed opportunity to ensure that victims are provided justice, truth and reparation that they so desperately seek.

"A further one-year extension will be meaningless if measures are not taken to secure the independence and impartiality of the commissions," said Frederick Rawski, ICJ Asia Pacific Director. "This can only be achieved through a transparent selection process driven by a genuine will to combat impunity - not just for conflict victims, but for future generations."

The three organisations reiterated their view that the process to date has failed to deliver justice, truth or reparation for victims of crimes under international law and gross human rights violations or establish laws and institutional safeguards to ensure that such crimes are never repeated. The organisations underscored the need for independent, competent and impartial

commissions, compliance with international law, and the meaningful participation of conflict victims, civil society and National Human Rights Commission in the design and implementation of the process.

"This is a great opportunity for Nepal to learn from its past, as well as experiences from other post-conflict societies, that the credibility of transitional justice process ultimately lies on the integrity, competence, independence and expertise of the commissioners. The independence of the Commission, together with a legal framework in accordance with international law, will make or break the success of the commitment to guarantee justice, truth and reparation," said Biraj Patnaik, South Asia Director of Amnesty International. "The process for appointing new commissioners must be transparent and open to public scrutiny. Victims and civil society must have a robust opportunity to propose and vet candidates."

Qatar Airways GCEO welcomes the Doha Declaration

Qatar Airways Group Chief Executive, H.E. Akbar Al Baker, has welcomed the publication of the Doha Declaration, a manifesto that calls for a serious review of the existing aviation regulatory framework.

The Declaration, which was announced at the conclusion of the CAPA Qatar Aviation, Aeropolitical and Regulatory Summit held in Doha, comes 75 years after the historic Chicago Convention, which established the International Civil Aviation Organisation (ICAO) as well as a set of global rules for airspace, air safety and air travel.

Commenting on the Declaration, Qatar Airways Group Chief Executive said, "Qatar Airways wholeheartedly endorses the Doha Declaration and calls on airlines all over the world to join us in supporting it".

The full text of the Doha Declaration states that, 75 years after the aviation regulatory framework was established, and

NMB Bank becomes the first bank in Nepal to secure Debt Investment from CDC Group



NMB Bank became the first bank in Nepal to secure USD 15 million debt investment from CDC Group as per the press statement released by the bank on February 13. CDC Group plc is UK's development finance institution. Wholly owned by the UK Government, it invests in sub-Saharan Africa and South Asia with the aim of supporting economic development to create jobs. The debt investment by CDC follows thorough review of the bank, its plans and its capabilities. A team from CDC visited the bank for a detailed study, its books including its plans and projections plus its expertise to mobilise the allocated funds.

NMB has been able to optimise on the opportunity provided by the recent regulatory changes introduced by Nepal Rastra Bank and once again successfully bring foreign investment in the country. Amidst the tight liquidity situation, the said fund shall help ease out the lending in sectors of sustainable growth including infrastructure, agriculture, micro-lending and foreign currency earning sectors such as tourism and hydro projects-which is also aligned with CDC's key investment sectors.

Including the debt investment from CDC -NMB has already brought in three of such debt investments in the country and is the only bank to bring such investments in Nepal, so far. NMB Bank has been awarded 'The Bank of the Year - 2018' by The Banker, The Financial Times, London, for the second consecutive year.

it is time for a serious global review of its relevance today; the "business of freedom" underpins 10% of global GDP. It is too important to be constrained by economic regulation that was designed to meet entirely different conditions.

In the recommendation, governments should relax restrictive airline ownership and control rules, which underpin the bilateral air services system, constraining rationalisation of market access, increase efforts to encourage plurilateral liberalisation, for example as promoted by the European Union, enhance sustainability - in its broadest meaning - in the aviation

sector, and actively encourage aeropolitical discussion and further engagement at the highest levels.

The Declaration follows the recent announcement that The State of Qatar and the European Union have concluded their negotiations for a landmark Comprehensive Air Transport Agreement. Speaking at the conclusion of the CAPA Conference, the first of its kind to be held in the Middle East, Henrik Hololei, the Director General Mobility and Transport at the European Commission commented on the Doha Declaration, saying: "It is a good conclusion of the one-and-a-half days we have spent here."

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Sunrise Bank and Garima Bikas Bank sign deal to promote customer base



Sunrise Bank and Garima Bikas Bank have entered into banking partnership agreement following which customers of the development bank will receive all foreign exchange related financial services from the branches of Sunrise Bank. The agreement for the same was signed between the respective CEOs Ratna Raj Bajracharya and Govinda Prasad Dhakal, at a program held on February 12.

TATA Trust, Sipradian Sahayata Sanstha hands over reconstructed school

TATA Trust and Sipradian Sahayata Sanstha on February 10 handed over the reconstructed building of Shree



Sharada Higher Secondary School of Sindhupalchowk to the school management committee. The building was inaugurated by the Indian Ambassador, Manjeev Singh Puri.

The earthquake resilient building with modern layout resistant and disabled-friendly facilities was reconstructed by TATA Trust in partnership with Sipradian Sahayata Sanstha as part of its Nepal Earthquake Rehabilitation Initiative. The newly reconstructed school building has 12 classrooms, gender and disabled-friendly toilets, computer lab and other amenities. The building is well-furnished and equipped. Sipradi

Trading, authorised distributor of Tata motors in Nepal, said that its social service wing, Sipradian Sahayata Sansthan, had started the Nepal Earthquake Rehabilitation Initiative in partnership with Tata Trust. Under this initiative, the organisation is supporting the reconstruction of seven schools and a health post in Sindhupalchowk which was the epicenter of the earthquake in Nepal.

Kishan Lal Dugar's autobiography released



Industrial Group KL Dugar released an illustrated autobiography titled 'The Renaissance Man' based on the life of Kishan Lal Dugar, President of the Group on his 75th birthday. The book was released by former Prime Minister Madhav Kumar Nepal.

Laxmi Bank signs MoU with Agriculture and Forestry University

Laxmi Bank signed an MOU with Rampur Agriculture and Forestry University Faculty of Animal Science, Veterinary Science and Fisheries (AFU). Under this agreement Laxmi Bank will provide grant to support academic research in the field of Boer Goats to Assistant Professor Dawa Tshiring Tamang. The Bank hopes to break new grounds in the way capital under Corporate Social Responsibility is invested by supporting more Research and Development activities and help build thought leadership in national priority sectors. The bank is confident that enhancing R&D activities in the country is a public-good that can result in high quality research and recommendations that would ultimately benefit policy-makers, enterprises and society in general.



Khalti launches Smart Chhori program

Khalti, a digital payment platform in Nepal, announced the launch of a special 'Smart Chhori' program on February 20. The program aims at empowering girls and young women in Nepal through financial knowledge and skills. As part of this initiative, 10,000 adolescent girls and women from across the nation will be trained on financial and digital literacy to later emerge as influencers in their communities.

Smart Chhori program is a free e-learning platform inside Khalti Digital Wallet app where girls can learn about the basics of digital payments, online security and personal finance. Girls and young women from age group 15-35 years having a smartphone and access to the internet can enrol in the program. Through this program, Khalti aims to equip young Nepali girls with the knowledge, skills, and attitude which can change their lives by helping them become independent, establish good financial habits, discuss saving, budgeting, and expenses with family members and improve their future prospect for decent

Enterprise 2018-19 concludes with Demo Day in Kathmandu and London

Enterprise Business Acceleration Program, the flagship accelerator program of One to Watch (OTW), aims to help growth-stage businesses move to the next level of their business growth. The program opened applications for its 2018/19 cohort on June 2018. This year, ten companies were selected from a pool of more than 250 applicants. After 12 weeks of intensive mentorship based program - Enterprise, selected ten companies that were investment ready and have the necessary tools to help them scale their businesses. In the following 12 weeks the ten companies worked with experienced mentors and industry experts to fine-tune their business models, and build

a strong financial plan. As a culmination to the program, the participating companies pitched their businesses to a selected group of banks, angel investors, venture capitalists and private equity funds, in Nepal and London. The Demo Day in Kathmandu took place on February 18 at Soaltee Crowne Plaza. The Demo Day London in London was a part of a larger conference, Nepal Development Conference: Investment Opportunities in Nepal, which was jointly organised by One to Watch and the Embassy of Nepal, London. The conference was held at the Embassy of Nepal in London on February 22. Dr. Yuba Raj Khatriwada, Minister of Finance, of Government of Nepal was the keynote speaker.

DoTM brings Driving License Test Results and Smart Card Print Status on mobile



Department of Transport Management (DoTM), the government body that issues driving licenses, has initiated a new system to inform people about the results of their driving license test and information on smart card print status through SMS on February 13.

Lawanya Kumar Dhakal, Director General of DoTM, and Arvind Sah, Managing Director of Sparrow SMS signed an agreement recently at the DoTM head office in Minbhawan, Kathmandu and jointly launched the system. Inaugurating the system, Dhakal expressed confidence that use of ICT will be effective in informing license aspirants about test results and license print status. DoTM had begun distribution of smart driving licence from December 2015. Unlike conventional driving licenses, these digital driving licenses incorporate electronic chips similar to SIM cards and contain information about the driver's identity. Any individual passing the written exam for acquiring a driving license and successfully completing the 'trial' is eligible to receive the smart cards.

The department has also recently started an online application process for driving license in Nepal. To support this, the department is using SMS service for showing driving license results for written tests and driving license status. Before this, people had to visit the DoTM office to see the result and get the information for the licensed print status. This will end long queues in transportation offices

for getting simple information. People can receive the information by sending SMS to 33001 for just Rs 5.

To check result for written test, users have to type 'WT <space> [Application ID number]' and Send it to 33001. Similarly, to check smart driving license print status, users have to type 'LC <space> [Application ID Number]' and Send it to 33001. An average of 3,000 users applied for smart driving license on every working day.

Laxmi Intercontinental launches all new Santro



Laxmi InterContinental, the authorised distributor of Hyundai Motor, has brought back Nepal's perfect family hatchback, the all new Santro. It was launched at an event held in Hotel Soaltee Crowne Plaza on the occasion of celebrating 10 years of association between Hyundai Motors Company and Laxmi Intercontinental on February 14.

The company states that adapting to the changing needs and trends, the all new Santro has a modern and stylish design, comfortable and premium cabin, new age technology, customer centric safety and all-round performance. Speaking at the unveiling of the all new Santro, Rupesh Sharma Bhatta, GM, Laxmi Intercontinental said, "We are extremely happy to bring back Nepal's most loved hatchback, the all new Santro with its new and upgraded version. The previous model of Santro was able to win the hearts of customers across Nepal, and hope this modern Santro will be able to meet the changing needs of the customers and become a landmark product. The all new Santro will continue the legacy and provide a modern and



NTB releases Tourist Arrival Figures

Nepal Tourism Board released tourist arrival figures on February 12 in which it has stated that the year 2019 began with an encouraging growth trend in tourist arrivals to Nepal. According to the Immigration Department, 77,300 international visitors came by air and 14,493 came overland to Nepal in January 2019. In aggregate, a total of 91,793 visitors came to Nepal, a cumulative increase of 25.4% over the same month in 2018.

Tourist arrivals from India in January 2019 increased by 20.6% in comparison to the figures of January 2018 and reached 14,650. The overall arrivals from SAARC countries registered a sturdy growth of 11.6% over the same month last year with 17,432 total tourists.

Likewise, 13,688 Chinese tourists visited Nepal in the first month of 2019, which is 14% more than the figures in January 2018. Visitors from Thailand, Japan and South Korea have also increased significantly by 69.8%, 38% and 8.4% respectively in comparison to the figures of January 2018.

The European outbound to Nepal has also surged with healthy growth from the key European source markets. Arrivals from the United Kingdom, Germany and France were 4,130, 1,549 and 1,375 respectively with 27.2, 19.7 and 19.8% growth rates. The total European arrivals in January 2019 reached 11,966 with regional aggregated growth of 20%.

Total number of the US visitors to Nepal in January 2019 was 7,028, an increase of 28.1% over the figures of January last year. The number of Australian visitors to Nepal has grown by 31.3% to 3,527.

premium experience to all the customers."

The all new Santro is longer than the previous Santro and offers a spacious cabin with premium features like 17.64 cm audio video system with smart phone connectivity and voice recognition, rear parking camera, steering mounted control audio and bluetooth controls and rear a/c vents. The all new Santro has a new 1.1 Litre, four-cylinder petrol

engine which delivers 69 PS of power and 10.1 KGM of torque. The car also has safety features like Anti-lock Braking System (ABS) with Electronic Brakeforce Distribution (EBD) and Dual Front Airbags as standards across the line-up.



Nepal Entrepreneurship Summit

The Confederation of Nepalese Industries (CNI), in association with various government agencies and the private sector, hosted Nepal Entrepreneurship Summit 2019 on February 14 organised with the theme, 'Federal Nepal: Opportunities for Investment and Growth'. CNI President Hari Bhakta Sharma informed that the summit primarily aimed at boosting entrepreneurship at the local and national level. The summit had participation of high-level government dignitaries including Co-chairperson of the Nepal Communist Party (NCP) and former Prime Minister Pushpa Kamal Dahal. The event aimed to make it easy for the government to develop a roadmap of entrepreneurship development and also address some of the key entrepreneurship issues through policies. Government authorities of all seven provinces were also present to address and present the current state of entrepreneurship in their respective provinces along with entrepreneurial opportunities in all seven provinces.

Matrika Prasad Yadav, Minister for Industry, Commerce and Supplies, said, "The government's key agenda is economic prosperity. Nepal needs to focus on strengthening domestic products." The event emphasized on the need for increased investment in innovative ideas and information technology for economic prosperity, and also focused on different agendas including investment and job opportunities, developing the entrepreneurial ecosystem, bridging the gap between idea and funding and journey to success.

Hari Bhakta Sharma, President of CNI said, "As Nepal's trade deficit has been ballooning, we should think about increasing domestic production. Entrepreneurship is one of the key conditions for unlocking economic growth."

Central Zoo inaugurated Field Marshall Sir John Chapple Education Centre

On February 19, the Central Zoo held an inaugural ceremony of Field Marshall Sir John Chapple Education Centre. The ceremony was inaugurated by Shakti Bahadur Basnet, Minister for Forest and Environment and Chairman of National Trust for Nature Conservation

(NTNC). Meanwhile, the British Ambassador to Nepal, Richard Morris represented Sir John Chapple. Prominent attendees included Dr. B.N. Oli, Secretary, Ministry of Forest and Environment, Dr. Chiranjibi Prasad Pokhrel, Project Manager of NTNC, Central Zoo and Jyoti Prakash Pandey, CEO of Nepal Investment Bank.

Central Zoo observed 1,159,114 visitors in fiscal year 2016/17. The membership based program 'Friends of Zoo'

which is conservation education related program for school children has a membership of about 80,000 students from 123 schools inside the Kathmandu valley. Given these data, Central Zoo is keen on improvising existing tools of interactive media, audio-visual system, bio-facts and preserved specimen that would not only enhance the visitor experience but also prove to be an effective research tool.

Qatar Airways launches Premium Companion Offer

Qatar Airways has announced its latest Premium Companion offer, designed to enable passengers to experience how much more rewarding travel can be when experienced with family and friends. The offer was valid on bookings made between February 11-18 for travel until December 11, 2019. Qatar Airways customers enjoy exclusive discounts during this special promotion when booking fares for two or more passengers travelling together. Qatar Airways Chief Commercial Officer, Ehab Amin, said, "Travel is even more special when it is experienced in the company of family and friends, and what better way to celebrate this than by taking advantage of Qatar Airways' Companion Offer. With this unique promotion, we want to encourage our passengers to experience the many special moments travelling together can provide."

Nissan launches Kicks in Nepal

Pioneer Moto Corp, the authorised distributor of

Nissan in Nepal, launched its much-awaited intelligent SUV, the new Nissan Kicks on February 17. The new Nissan KICKS is said to offer owners an exceptional combination of premiumness, spacious interiors and stylish exteriors. With best-in-class features drive innovation and comfort the new Nissan KICKS is available at an introductory price Rs. 47.99 lakhs for the entry level variant while the top variant is Rs. 59.99 lakhs.

The vehicles comes with exciting features such as first in class 8 inch floating infotainment system supporting both android and apple car play, LED projector head lamp, automatic climate control, cooled and illuminated glove box, cruise control, voice recognition, smart card for keyless entry, driver seat height adjustment, dual airbag, ABS having EBD& BA. The SUV is available in three variants, XL, XV and XV Premium for diesel engine and two dynamic variant XL and XV for petrol engine. The Nissan Kicks comes in seven different colours: Pearl White, Blade Silver, Bronze Grey, Fire Red, Amber Orange, Deep Blue Pearl and Night Shade.

Speaking at the launch, Sandeep Kumar Sharda, Managing Director, Pioneer Moto Corp said, "We are very upbeat about this product as it is a global product that meets the taste of the Nepali customers. It has already generated a great deal of curiosity in Nepal and we are very hopeful that it will win the hearts of car lovers here."



“हो रै छ, अर्घाखाँची सिमेन्ट नै
सबैभन्दा उत्कृष्ट रै छ !”



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सबैभन्दा स्तरीय सिमेन्ट



Mahindra Udaya 2019

Mahindra & Mahindra in association with Agni Incorporated, MV Dugar Group and Swaraj Partners jointly organised the first ever lifestyle and auto show named 'Mahindra Udaya 2019 Festival' at Bhrikuti Mandap from February 22-24. The event showcased the entire range of Mahindra's world class products spanning across two wheelers to passenger vehicles, trucks and buses, electric vehicles, tractors and diesel generator sets.

The list of Mahindra products launched during the festival were Marazzo, XUV 300, Blazo (in HCV segment), Furio (in ICV segment), Swaraj 963 tractor (in 65 HP category), JIVO 4WD (in 25 HP category), YUVO 415 (in 40HP category). Along with these launches, other Mahindra products like the electric cars (e2o, e Verito), Mahindra Mojo alongside with other Mahindra two-wheelers, and Mahindra's XUV 500, TUV 300, KUV 100, Maximo, Supro, Bolero Pick Up, Cosmo Bus, and e Alfa 3 wheeler carrier were showcased at the event. Apart from the auto show, the event also had food stalls, performances by various artists, and awards program. The Krishak award which was for tractor customers was given to Nar Hari Bhandari, Shanti Devi Shah and Indira Basnet; ParyatanPrabardan Award was given to Roshan Ghimire; Tina Maskey was awarded with Adventure award; Udhamsil award was given to Phampha Devkota, Sajan Paudel, Shyam Prasai, Rameshwor Sedhai and Bishnu Shrestha. Moreover, Mahindra Udaya Facilitation awards, reserved for those who contributed to the country or the society, were given to Paras Khadka, Anjila Subba and Sabitra Bhandari for Excellence in Sports; Swastima Khadka and Lochan Rijal for Excellence in Entertainment; and Manisha Koirala for Excellence in Social Cause.

Jagdamba Motors ties up with Rakuten Viber

Jagdamba Motors, the sole distributor for TVS scooters and motorcycles in Nepal, has exclusively tied up with Rakuten Viber on February 21. Viber has launched a customised sticker pack with the products of Jagdamba Motors. Audience can download "Love at first ride" sticker pack and get a chance to win a brand new

TVS Ntorq with lots of exciting gift hampers. "We are glad to associate with Jagdamba Motors and introduce this scheme to all of Nepal through our communication platform", said Anubhav Nayyar, Head of Business Development, South East Asia Rakuten Viber.

Deepak Agrawal, Vice President, Jagdamba Motors expressed that the company is very excited to associate their brand with Rakuten Viber to digitally engage audience

through this scheme which will add more fun to consumers and give opportunity to win grand prize along with exciting gift hampers.

Nepal Liquors celebrates first anniversary

Nepal Liquors celebrated its first anniversary at Hyatt Regency amidst employees, stakeholders, associates and well wishers of the company. The new bottle of the Blue Riband Gin was unveiled at the celebratory event by rajesh Bir Singh Tuladhar, Chairman of Nepal Liquors. Leading brands under the company's umbrella are: Antiquity, Signature, Royal Challenge, McDowell's and Blur Riband.

New Hyundai Model Display Showroom at Naxal



Laxmi InterContinental, the authorised distributor of Hyundai vehicles for Nepal has inaugurated a new showroom at Naxal, Kathmandu, to provide a completely redefining sales experience to its customers. The press statement from the company stated that the model display showroom has been established aiming to meet the growing demand for Hyundai Vehicle in the Nepali market and providing premium sales experience to the customers. The Naxal showroom was jointly inaugurated by Y.S. Lee, Head of HMC Asia Headquarter, H.E. Park Yong-Sik, Ambassador of Republic of Korea to Nepal, and Ganesh Bahadur Shrestha, Chairman of Laxmi Group, on February 14.

Become a Daraz seller

As online shopping has become a growing trend in Nepal and consumers are increasingly building their faith in it, Daraz introduced Daraz Seller through which anyone can start an online store of their

own. As per the press statement released by the company on 27 February, to be a Daraz Seller, the seller can go to the link (university.daraz.com.np). The site has all the resources to teach you how to register yourself, list your products, receive orders, package the product and get paid.

Pulsar Ride Mania – Butwal to Ranimahal

HH Bajaj, the sole distributor of Bajaj motorcycles in Nepal organised a bike riding event 'Pulsar Ride Mania' for all Pulsar owners on February 8 residing in Butwal. Pulsar Ride Mania gave an opportunity to 15 passionate riders to experience the journey of riding and fun. The event commenced from Butwal followed all way to Ranimahal is an initiation of monthly activation in Butwal by HH Bajaj.

Renault Service Camp

Renault's authorised distributor in Nepal, Advanced Automobiles (part of Vishal Group), announced Renault Service Camp to provide its customers with the best car care and servicing solutions in various cities starting from February 24 to March 19. Renault Service comes with the tag line of "Drive better, Live better", assuring customers of the best and exemplary servicing and repairs. The service camp has been made available in all the major cities of Nepal. The Service Camp comes with offers like free labour charge, 15% discount on lubricants, free refilling up to 200 gm AC, 10% discount on spare parts, free comprehensive vehicle check-up and top wash, and free coolant top up.



Nepal Buildcon Expo displays Building Technologies and Products

Media Space Solutions in collaboration with Futurex Trade Fair and Events, India organised a three-day expo titled 5th edition of Nepal Buildcon International Expo from February 8 at Bhrikuti Mandap with over 150 multinational companies showcasing more than 300 brands and products from across the globe. "We expect that the expo will help to strengthen and ease the commercial and residential construction activities happening in the country," the organisers said. According to

the press statement released by the organisers, the theme of the expo was to promote shared responsibilities, reiterate the industry's role and responsibility in national development. The organisers said that the focus of this year's expo was on five key enablers: facilitating growth, competitiveness, promoting infrastructure investments, developing human capital and encouraging social development.

The expo focused on showcasing advanced construction technologies, inspiring innovative products and services for maximum exposure and greatest reach in Nepal's growing construction sector. The highlight of the

exhibition were construction materials, construction machinery, construction heavy equipment, pre fab structures, UPVC windows machinery, UPVC profile, doors and windows, architectural hardware, bathroom fittings, pipes, tiles and sanitary ware.

The event also showcased roofing, pre engineering building, power tools, windows, concrete block machinery manufacturers, earth moving equipments, material handling equipments, aluminium composite panels and many more.

Probir Poddar, Vice President Sales and Marketing East of Fenesta, one of the participant exhibitors said, "Fenesta is here basically to create awareness and to tell people that quality products do exist in Nepal." He explained, "What I see in Nepal is that there is a lot of excitement about new things but the quality degradation is very rampant, and it is very difficult for a lay customer to understand the difference in true quality of the products that are offered. So, we feel that there is a clearly defined target segment in Nepal

which we can cater to because we are a super-brand in India. People have voted us as one of the best and it does make a lot of difference. There are people in Nepal who appreciate quality and it is our commitment towards them which is why we are here."

Divine Wine sponsors Boys Union Club

On February 4, an official sponsorship deal was signed between the manufacturers of



Divine Wines, Shree Mahakali Wines and Boys Union Club. The deal was signed by Managing Director of Shree Mahakali Wines, Santosh Khadka, and the Chairman of Boys' Union Club Niraj Bahadur Raut and will be in effect for a year. The club will now be officially known as Divine Boys Union Club for this duration.

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“THE SPA AND WELLNESS INDUSTRY IS GROWING RAPIDLY ACROSS THE WORLD AND WE GET PARTNERSHIP OFFERS ALL THE TIME. WE ARE LOOKING FORWARD TO DO MORE IN THE INTERNATIONAL MARKETS”.

Bhuwan Phaiju is the CEO of Tranquility Spa, the largest network of spas in Nepal. Since its establishment in 2008, Tranquility Spa has expanded rapidly to 15 outlets in Kathmandu, Pokhara, Chitwan and even in Kuala Lumpur generating employment for more than 400 people.

Phaiju is further planning to start a hospitality academy, wellness village and a world-class spa and wellness training academy. He believes that training and creating employment for young Nepalis will discourage them from the need to migrate. At the same time for those who prefer working overseas, the training will increase their employability and allow them to earn more as skilled workers.

Expanding aggressively, Phaiju ensures consistent quality at each one of his spas. In this issue of **B360**, he shares with **Ankita Jain**, the five elements that have impacted his work and life.

JAPAN

My school teacher, Ram Prasad Gyawali once visited Japan and he was so impressed with the country that every story of his used to revolve around Japan. He used to explain to us in detail how clean and well-managed the country was. These revelations used to leave us curious about Japan. He also told us how teenagers in developed countries support themselves and make major life decisions on their own. Ram sir always encouraged us to learn to stand on our own feet and think independently. These constant motivations led me to shift to Kathmandu from Kavre at the age of 15. I also set out knowing that I would bear my own personal and education expenses. I used to work 18 hours a day in various places, and this is where I learned life skills such as positive attitude, hard work, marketing skills and the ability to adapt to different situations.

MY GURUS: MY BROTHER AND SISTER-IN-LAW

From the beginning, my family members have been very supportive but my elder brother Rameshwore Phaiju and my sister-in-law Sarita are my mentors and they have continuously supported and guided me throughout. They are my gurus and inspiration for life.

My brother, who was already working as a therapist suggested that I try this field as there is a huge demand for therapists in Nepal and overseas. After acquiring basic training from them, I decided to study spa and wellness in Thailand. I got the opportunity to complete my studies at Watpo Temple in Thailand. It helped me to find a managerial job and became the first Nepali to become a Spa Manager in a five-star hotel.

HYATT

I have worked in many different places but Hyatt taught me professionalism. During the period of Maoist insurgency, we hardly had any tourists and we had to create new local clients. While working in Hyatt, I realised the importance of continuous training and development of staff who are the real brand ambassadors of the hotel. When your staff are professional, the organisation can grow even in an adverse business environment.

HUMILIATION FACED BY NEPALIS ABROAD

I tried my luck in Dubai and received a very attractive remuneration package as there was a huge demand for therapists there. While working, I met thousands of Nepalis and other nationals. Because of my work skills and experience, I used to make three times more money than my Nepali friends. But I saw many Nepalis being overworked, continuously humiliated by supervisors and managers due to lack of work exposure and poor communication skills. Suicide was very common then. It was very frustrating. These incidents made me think that if proper training is made available in our country, things could be different. Despite earning well, I returned after three and a half months.

STARTING MY OWN BUSINESS

Getting a job was easy in Nepal but starting my own business with only Rs 22,000 in my pocket was entirely different. I shared my business plan with dozens of investors and fortunately I convinced one opening a two-room spa in Lazimpat. Having work experience in different hotels, I decided to

start both spa service and spa academy simultaneously. With increasing demand, I opened the second outlet in Kupondole. Realising the potential, I wanted to expand to other cities as well but investment and management were needed. Later, I met three more partners who had different strengths and capacities. With this team, we became the first Nepali spa to start services in a five-star hotel in Nepal. We became the first homegrown brand to work abroad with Marriott, Radisson and Intercontinental hotel groups. I am really proud to provide employment to 400 youths who are supporting their families.

The spa and wellness industry is growing rapidly across the world and we get partnership offers from many international hotels and resorts from USA, Japan, Africa, Turkey, Cyprus, Dubai, Malaysia, cruise lines and more. We are looking forward to do more in the international markets. **B**



BHUWAN PHAIJU
CEO, TRANQUILITY SPA

WHY IS IT IMPORTANT TO HAVE A GOAL?



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

It's hard to believe but less than 2-3% of people actually have a written goal that they commit to. And fewer than a percent actually revisit their goal on a daily basis. Why have a goal, you may question. The answer is simple: Having a goal helps you clearly identify and work towards something you want in life. It is what will direct you and help you achieve your full potential.

After reading, watching, listening and meeting achievers, I learned about this one common specific trait – 'goal setting and achieving' that has immense power over our habits, patterns and behaviours and which can guide not just your health and wellbeing but also your professional and personal life. It encompasses every aspect of your life and the way you think, see and do things.

Goals can be small and big. The smaller ones could be simple: waking up and exercising every day for a month, losing 5 kilos of weight in three months, being able to run a half marathon in 8 weeks, etc. But the big goals are the ones that will shape who you are: these are the game changers that will affect your entire life.

I had my education in a technical field. It was expected from me that I would study, get a well paying job and settle in life. But it did not synchronize

with who I was. I did not want to settle; I wanted to follow my passion, take risks and do what I believed in. I chose the fitness industry when it was in its most nascent stage in Nepal. MMA was unheard of, forget being taught. Fighters conditioning and fitness programs had not even entered the country. A gym was not located in a commercial space;

**It all starts in the mind:
you either allow your
thoughts to rule your life
or you train your mind to
live the life you want.**

these endless thoughts that get in the way: I'll always look like this anyway; My friends are going to laugh at me; when will I have the time; I would rather go on a crash diet or under the scalpel; its too much hard work; I am too old; I can never give up on pizza, etc. etc. Reality is you want to be fit, healthy and strong just like anyone else; you are just too afraid to start.



programs were not offered beyond aerobics and Zumba. Rage Fitness changed all of that. We set benchmarks for the fitness industry. It wasn't easy; it required effort and patience. It required learning, unlearning and relearning. But today we are forerunners in the industry and offer the best programs at par with global standards. The lesson here is that the quality of our life depends on the decisions we take.

The same principal determines your health and wellbeing. What you choose to do: eat healthy and nutritious food according to your body's requirements or to fulfil your desires and taste buds; to exercise or to stay sedentary; to think positive thoughts or to believe the worst... all these will determine your life, the way you look, think, act and feel. I know it's not always easy for many of us to start a healthy, active and fit lifestyle. We have

Remember this journey is about you, not anyone else. All it takes is commitment and discipline. It all starts in the mind: you either allow your thoughts to rule your life or you train your mind to live the life you want. **B**

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NO ONE SHOULD BE LABELLED AS DISABLED



Sadhguru. Named one of India's 50 most influential people, Sadhguru is a yogi, mystic, a bestselling author & poet. Sadhguru has been conferred the "Padma Vibhushan" by the Government of India in 2017, the highest civilian award of the year, accorded for exceptional and distinguished service.

Q: I am born with a rare genetic disease called Osteogenesis Imperfecta, commonly known as brittle bone disease, which means my bones are extremely fragile, just like a glass. I have faced more fractures than the number of bones in anyone's body. So today, more than a question, I have a humble wish. It would be nice if some time in the future, you could say something about disability, as I believe this opportunity would create a wider visibility for people with disability.

Sadhguru: It is our privilege to have you here. Life has come in so many forms, but societies have labels as to what is normal and what is not normal. But actually if we look at any individual who has all four limbs intact, compared to the next person, are they not disabled in *some* aspect of life? If you run with Mr. Bolt, even with two good legs, will you not feel like a cripple?

So let us not brand ourselves or anyone else one way or the other, because life has come in so many ways. You have to respect that and do your best about it because it is a miracle, in the sense – today morning, the dosa or idli that you had was made with the soil that we walk upon, and that

food became flesh and bone. In such a phenomenally complex process, which we have taken for granted unfortunately, certain things sometimes do not work the way we think they should.

So never call yourself disabled. You are one way, I am another way. No person can claim he has a perfect body or a perfect mind. I am disabled in one way, you are disabled in another way. In some way, every one of us is disabled if we compare ourselves to someone else.

Your bones break, that is painful and unfortunate. But most people who are labeled as normal are breaking their brains every day. They call it stress, anxiety and so many things, but they are literally breaking the brain in some way.

The physical form is a mechanical process. Sometimes things will go wrong with it. It may come normally and later go wrong, or in the very womb, something can go wrong during manufacturing. This has nothing to do with that person. It has something to do with a variety of things because it is such a complex process that something can go off sometimes.

But that should not determine how you live. How we live physically may be determined by many things. But nobody can decide how we live within ourselves except us. Nobody else can decide how I live within myself. In that sense, no one is disabled.

Achieving True Equality

Beyond the psychological and physiological dimensions, all life is the same. For this, we unfortunately have to use the corrupted word called "spirituality." Spiritual process does not mean looking up or looking down. It is about turning inward and touching a dimension beyond our physiological and psychological structures. In this state, there is simply no difference between you, me and anyone.

This is why spirituality becomes significant. We can talk about equality as much as we want, but when we use our body or mind as the frontend, there can be no equality. But if we use this dimension of life that is beyond these two accumulations of body and mind, then everything is same.

If this one experience enters humanity, you will find a very fabulously inclusive existence here. It does not matter who has come with what capability, every life will have a place. But right now, we are setting standards based on physiological and psychological competence and saying, "This is standard, this is substandard." Do not do that.

Can you say a carrot or a grasshopper is a lesser life than you? They can very easily live without you, but you cannot live without them. Nature has given us this possibility that we have the intelligence to be above all this life. When you rise to a certain level, if you are crude nonsense, you will think

this is the time to dominate. No. If you rise to certain level where the rest of the life knowingly or unknowingly is looking up to you, this is the time to include and merge with everything. This is not a time to dominate, because once you dominate, you become alienated from everything.

Becoming a Large-Scale Life

If this inclusion has to come, then human beings have to come to at least a little bit of inner experience which is beyond body and mind. Your body is different, my body is different. We will think they are different at least as long as we live. Only when they bury us, we know it is all the same soil. My mind is different, your mind is different. But if you look at this as life, there is no such thing as my life and your life. This is a living cosmos. The question is only, how much life did you capture in this? This is all that matters, not the size of your body or brain. How big a life you live simply depends on how much life you have captured.

If you want to capture more life than you have right now, you must open up the boundaries of your individuality. Your individuality is slowly becoming a concrete shell that no one can breakthrough. If you obliterate the boundaries of your individuality, then we say this is yoga.

Yoga does not mean twisting your body or turning upside down. Yoga means union. Union means you consciously obliterated the boundaries of your individuality. Now, there is a life larger than anyone can imagine happening within you. Because of a large-scale life, everything will naturally come your way. **B**



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TOP PICK



Aayusha Karki

Founder and Owner, Meraki Nepal

Aayusha Karki is the owner of Meraki Nepal, a contemporary jewellery brand. Launched three years back, a brand that focuses on traditional designs with contemporary alterations. Keeping her products cost effective, Karki uses social media to reach her clientele. Meraki products are also available at The Local Project Nepal and Evoke Café & Bistro in Jhamsikhel, Lalitpur. In this edition of **B360**, she shares her pick of favourite brands with our readers.

Favourite shopping destination

I am more of an online person. I prefer shopping from international and local online platforms as it offers plenty of varieties at a single go.

Vehicle

I have been driving for the past seven years in the valley and I find Ford the most compatible of all.

Gadget

iPhone 8, the gadget I use the most.

Eating Out

I like all kinds of Asian food especially Chinese and Thai. Bungalow Bar and Kitchen is one of my favourite places in the city.

I smell of

Narciso Rodriguez is mild and has a floral essence, just the way I like it.

I walk on

Dune, comfortable and trendy

Shades

Mira Madison

Travel Destination

Bali is a complete package with laid-back culture, sun-kissed beaches and a hub of eateries.

On my playlist

I listen to my husband's playlist as he has great taste in music. Otherwise, I am a music chart follower.

Could watch this movie time and again

I am a huge fan of Shahrukh Khan. I can watch any of his films time and again.

Favourite app

I am hooked to WhatsApp as it is easy and used by most people.

Most visited website

YouTube

My choice of poison

Beluga

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A portrait of Dr. Nishchal Nath Pandey, a middle-aged man with dark hair and glasses, wearing a brown herringbone jacket over a light pink shirt and a blue patterned tie. He is looking directly at the camera with a serious expression. The background is a blurred outdoor setting.

“LOYALTY TO
THE NATION
SHOULD NOT BE
MINIMISED WHILE
SEARCHING FOR
LOYALS TO THE
PARTY”.

DR. NISHCHAL NATH PANDEY
CHAIRPERSON, SOUTH ASIA FOUNDATION (SAF) NEPAL.

Dr. Nishchal Nath Pandey is the Chairperson of South Asia Foundation (SAF) Nepal. He is also the Director of Centre for South Asian Studies at Kathmandu; International Research Committee Member of the Regional Centre for Strategic Studies (RCSS), Colombo; teaches at the Department of Peace, Conflict and Development, Tribhuvan University and at the Nepal Army Command and Staff College.

He was formerly Executive Director, Deputy Executive Director and Research and Documentation Officer of the Kathmandu based Institute of Foreign Affairs where he worked for from 1998-2006. Dr. Pandey was also advisor to the National Planning Commission taskforce to draft the ninth five-year plan of the Nepal government. He has authored over three dozen research papers and articles to internationally reputed journals, books and periodicals, and was sub-editor of The Rising Nepal daily.

Dibesh Dangol of **B360** interviewed Dr. Pandey to learn about his views on leadership.

Excerpts:

How do you define leadership?

Leadership is taking the crowd along not following the crowd. A good leader has a vision for the future, good intention and does not get carried away by short-term interests of his subordinates.

What is the organisational structure of SAF Nepal?

I am the Director of the Centre for South Asian Studies (CSAS), an independent think-tank and we organise track-II seminars on regional cooperation in South Asia. We also bring out publications; some of which have been enlisted in university curriculum. Recently, the University of Pennsylvania Global Go To Think-Tank Ranking listed the CSAS as one of the top think-tanks in the Asia Pacific Region. When we do events, we try and include experts of the field rather than hire staff on a permanent basis. This is the new global trend. A permanent employee over time becomes lazy therefore short-term researchers who are experts on certain subjects can do justice to work.

How do you conduct your work as the Chairperson at SAF Nepal?

SAF-Nepal is a voluntary organisation, NGO, an apex body of SAARC and it provides SAF Madanjeet scholarships on subjects like international relations, media, engineering, green energy technology, fine art, forestry and development studies in universities in India, Pakistan, Nepal, Sri Lanka and Bhutan. We have many SAF-Nepal alumni in diverse fields working for the good of the society. I serve as Chairperson of SAF-Nepal.

In addition, I was visiting research fellow at the Institute of South Asian Studies (ISAS) at the National University of Singapore and also at the Stiftung Wissenschaft und

Politik (SWP) in Berlin. I also teach at several places mainly on international relations. I am regular faculty of the Armed Police Force Command and Staff College.

How can a leader fail? Can you give us an example?

There are several examples of leaders failing in world history. One person was Hitler who brought misery to thousands and ruined the lives of millions, another was Stalin. We should never count how many followers a leader has rather what good s/he has done for the country or even the region.

Where do you think Nepal is headed to with the current leadership?**What are some of the strengths and weaknesses of the current leadership?**

After prolonged political instability, our country has entered a phase of stability but the people need to experience this. Only rhetoric bereft of substance is not going to help. We have already had five constitutions in the last six decades and 19 Prime Ministers in 20 years. Now that all three layers of the state have gone through elections under a new constitution, the Nepalis together with the international community expect good governance. They also expect a serious clampdown of corruption at high places. This is where leadership counts. Dithering away from corruption control and paying lip-service to governance will not make this regime any different.

I do not want to go very far. But an example of where leadership is clamping down on corruption - whether it is in the politics, civil service, police or the army - is in our neighbouring country China. Under President Xi's leadership, China is trying to cleanse its internal organs so that it can be

agile and steadfast to compete outside. It is also a communist party. I hope our top leadership takes a lesson or two.

What are the attributes of a good diplomat?

An old saying goes, 'a good diplomat is he who has the full trust of the country that sends him and the country that receives him'. I hope this is learnt by our decision makers when making appointments. Loyalty to the nation should not be minimised while searching for loyalty to the party. These days the contours of diplomacy has radically changed. Some countries do not even see the need to open expensive embassies and staff them with a bulky manpower. Singapore for instance does not have an embassy in Pakistan. Former Secretary General of ASEAN Ong Keng Yong who is now at the Nanyang Technological University (NTU) is non-residential ambassador to Pakistan and he told me that he flies regularly, gets jobs done and returns back to Singapore.

A leader who inspires you?

A leadership that inspires me is Late Konrad Adenauer, the first Chancellor of Germany after the Second World War. By reaching out to France, he planted the seeds for European integration which today is one of the most remarkable achievements of mankind. People travel, work and reside in each other's countries with a single visa, single currency and a common security policy. This should be the vision in South Asia. We need someone like Konrad Adenauer.

A book on leadership you recommend?

I suggest to the Nepali youngsters to read 'Kutniti ra Raajniti' and polish their Nepali language a bit. It's a memoir of my father, Ramesh

Nath Pandey, former minister.

It has been re-printed thrice after getting published three years ago. More than this, what is extraordinary of the book is that it shows how difficult it was to safeguard Nepal's sovereignty and territorial integrity which has been remarkably achieved by successive leaderships under different regimes in Nepal. The new generation needs to be aware of this reality. They should not take their country's prestige lightly. We were sovereign even at a time when the rest of South Asia was under colonial rule.

What are some of the things you do to develop yourself personally and professionally?

Every three years, I manage to get one or the other visiting research fellowships at some of the top universities or think-tanks in the world. I have been visiting fellow at Institute of South Asian Studies at the National University of Singapore, at the SWP a leading think-tank in Berlin and I also go to Pondicherry University every year. This refreshes me. I talk to the young students and get to know their newer perceptions about the state and society.

In your professional capacities, you deal and interact with the youths of the country. What type of drive and leadership qualities do you see in them?

I interact with the young people all the time, during the course of interviews or during classes. They have the zeal to transform our society and take it to the league of developed nations. They are proud of our glorious history. Nepal was never colonized in its entire history, Nepali youngsters are proud of this heritage. **B**



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