

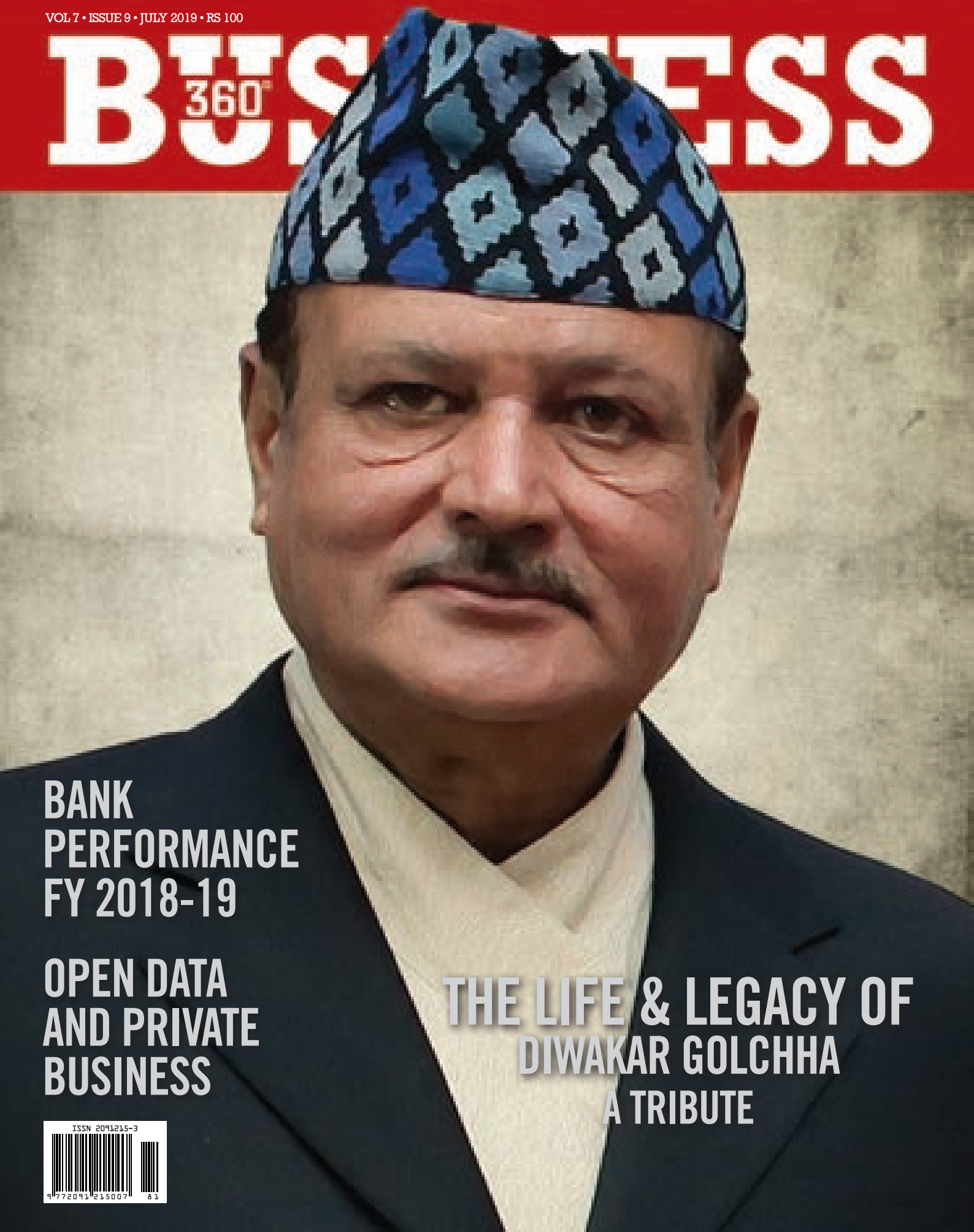
BLACK MARKETS REVEAL
THE POWER OF ECONOMIC LAWS

SIX SIGMA IN TIFFIN BOX

KARJABAZAAR : TURNING BORROWING
INTO A PAINLESS PROCESS

VOL 7 • ISSUE 9 • JULY 2019 • RS 100

BUSINESS 360



**BANK
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**THE LIFE & LEGACY OF
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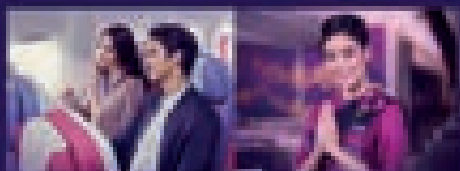
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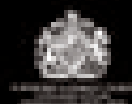
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Visit Nepal 2020 recently launched its brand identity amidst industry stakeholders and the media. The visual identity is strong, bold and appealing as it encapsulates youthfulness and wisdom. This identity comes at a time when people across the globe are travelling more and more, and the entire dynamics of how we travel is evolving. Today a picture and a few pretty words do not capture the global traveler, there has to be a more meaningful connection.

Nepal is home to the tallest place on earth; Mt Everest has captured the imagination of millions. It is regarded as the ultimate challenge even as it is worshipped with pure reverence. Today we don't just climb a mountain because it is there; today we do it with a sense of purpose and passion.

We are home to living cultures and traditions, we are home to amazing wildlife and adventure, we have arts and crafts and music and poetry on our streets and in our homes, we are recognized for our warm generosity and hospitality. Today people want to come to Nepal not just for a holiday but for a lifetime experience.

Yet, we are divided in our policies and our politics. It saddens me that anytime someone tries to do something; there are the deafening voices of the naysayers who will try to bring you down. Opinions fly across social media and drawing rooms but strangely with little thought.

The Visit Nepal Year 2020 was perhaps not mechanized correctly to begin with but the intentions are only good. I see it not as a tourism campaign but a national development strategy. Tourism is a mainstay of the economy and VNY 2020 may not offer the numbers immediately, may not have the right references and preparatory indicators, but it must be owned by every Nepali because when people join forces for good, great things happen.

When people believe and do things, the outcomes can be phenomenal. I am not talking of an ideal world where there is only good. Yes, there is corruption, there is mismanagement, there is tardiness and lack of research, but should that stop us from trying or should it push us to work harder. VNY 2020 is just one example, Nepal needs more believers in countless other ways, and she needs her people to believe in celebrating human capacity, people who connect to changing needs and who understand and create meaningful opportunities.

Charu Chadha
editor

BIZ INDICATORS

FOREX MARKET	23.06.2019	23.05.2019	Year ago
USD	110.99	111.16	108.24
GBP	140.41	140.61	143.76
Chinese Renminbi (Yuan)	16.14	16.11	16.66
Indian Rupee (INR 100)	160.00	160.00	160.00
Euro	125.54	124.11	125.99
TOURISM	2019(May)	2018(May)	%Change
Tourist arrivals from India	27,838	21,523	29.34%
Tourist arrivals from Other Countries	55,263	48,523	13.89%
Total arrivals (by air only)	62,356	57,963	7.58%
GOVERNMENT SECURITIES	Highest	Lowest	Weighted Avg.
Discount rate of T-bill (Subject to latest issuance as on 2076/02/20)			
Treasury bills (28 days)			
Treasury bills (91 days)	5.680	3.990	5.468
Treasury bills (182 days)	5.950	5.600	5.778
Treasury bills (364 days)	5.990	5.690	5.934
PRICE INDICES	April 18/19(p)	April 17/18(p)	April 16/17(p)
National Consumer Price Index (base year 2014/15 = 100)	115.20	120.00	126.30

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directors
hemant golchha
sanket lamichhane

editor
charu chadha

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

art senior designer
bikram chandra majumdar

designers
babu maharjan
yogesh chaudhary

photography photographers
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asst. manager
priya manandhar
marketing co-ordinator
madhu regmi

office support
bella rana magar
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account
suman acharya

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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GUTHI GOVERNMENT TOUCHES
RAW NERVES, SUBSEQUENTLY BOWS TO
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FY 2018-19

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"THE DEVELOPMENT OF HEALTH
SECTOR IN NEPAL IS VERY ADMIRABLE.
WE CAN'T AND SHOULDN'T EXPECT
EVERYTHING TO HAPPEN ALL AT ONCE.
IT'S NOT REALLY REFORM, BUT THE ONE
THING THAT NEEDS TO HAPPEN IN THE
HEALTH SECTOR IS TO HAVE A HEALTHY
ENVIRONMENT AND GOOD PAYMENT
SYSTEM FOR DOCTORS AND HEALTH
WORKERS."

Prof. Dr. Ramesh
Singh Bhandari
Hepatobiliary Pancreatic & Liver
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Santa Bir Lama
President, Nepal Mountaineering Association

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FROM THE KITCHEN TO THE BUCKET
KKFC's scrumptious chicken has people wanting more

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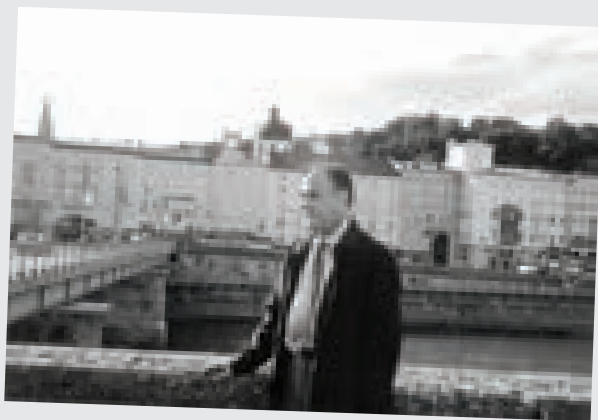


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The Life & Legacy of **DIWAKAR GOLCHHA** **A TRIBUTE**

A man of intense commitment and deep emotions, Diwakar Golchha was recognised by the business sector as a gentle and visionary leader. His courage and vision are lauded by many entrepreneurs across generations. Business 360 pays tribute to a man who was known for the sheer scale and depth of his entrepreneurial spirit, and the courage and fortitude to make his dreams into reality.



“I want to change my life's bracket”, said late Diwakar Golchha when

he was young. In July 1953, Diwakar Golchha was born to the prestigious Golchha family in Biratnagar. After joining business, the first turning point in his successful career was the big fire at the Jute Mill, the only business at that time. After the incident, he dominated the jute trade of Nepal. He also made a promise to himself that no house in Nepal would be prone to risk of fire due to thatched roofs. And this marked the beginning of a series of pioneering businesses in Nepal. He established Nepal's first and largest galvanising sheet manufacturing industry and South Asia's first colour coated sheet line, Hulas Steel Industries, in Bara as a joint venture. In the absence of internet and telephone in the country, the deeply entrepreneurial Diwakar established one of the first direct foreign investment company in Nepal. Today the company boasts a capacity of one lakh tons per year with a range of products. He also went on to establish Hulas Wire Industries and expanded the

production to include copper alloy, strips, sheets and foils making it the top three in the Indian sub-continent.

In 1987, Diwakar Golchha took over BP Rice Mills on lease and that marked the group's entry into the food production business. Thereafter in 1988, he established Him Electronics which is also a hugely successful portfolio. From the 1990's, Diwakar Golchha was successful in a series of entrepreneurial ventures including sugar, jute, apparels, ethanol, boards, cement, all with keen precision to modernise and engage technology for better outcomes.

After his demise in April, 2019, he is survived by his wife Jaishree to whom he was married in 1976, and sons Hitesh and Himanshu Golchha.

Education

Diwakar boarded his first flight to Delhi for studies. He enrolled for management and completed his Bachelors degree there. An example of his determination and perseverance is that to get a car allocated to him while studying in Delhi, he managed to meet Indira Gandhi. It was 7am in the morning when he reached her house and they talked about Nepal's politics as well as India and Nepal relations. The energy of late Prime Minister Indira Gandhi influenced him immensely.

Back home, he did his MBA from Tri-Chandra College and scored 86%. During his post-graduation, he had a group of three friends. They never used the textbooks referred by the college rather they would get books imported from Europe. The influence was such that the lecturer used to ask him to teach in the class. An SLC failed student, Diwakar used to teach Master level students during his college days.

The jute mill

Diwakar often used to wonder what his grandfather, father and uncles might have suffered to start the Golchha Organisation. The life incidents of Hulas Chand Golchha - written in his book 'Hulas' left a strong imprint on his mind.

In the book, it is mentioned that Diwakar's father left his studies and joined the business when he was just 13 years old. In a short span, his father got interested in the jute business. He would travel from one village to another to sell jute. He used to reach farmers homes and buy jute. This led to the expansion of the jute business. This story always inspired Diwakar.

Married life

Diwakar was 21 years old when he first met Jaishree at his elder brother's wedding. She was his elder brother's sister-in-law. It was love at first sight for Diwakar. They used to talk less on the phone and exchanged letters in abundance. He wrote letters to Jaishree even from America and Paris. Those letters still exist and carry the intensity of his memories. He would often travel to Bangalore to meet her. After several clashes with his grandfather, he married the girl of his choice.

Relationship with the late king

Diwakar's grandfather, Ram Lal Golchha was in good terms with King Mahendra. Whenever Ram Lal used to visit the King, he used to take Diwakar along. This came as an opportunity to interact with the princes, Birendra and Gyanendra.

He was later decorated with the 'Suprabal Gorkha Dakshin Bahu' by the late King His Majesty Birendra Bir Bikram Shah Dev for his commitment to the nation.

Industrial politics

The country's premier industrial institution, FNCCI saw the presence of Hulas Golchha, Diwakar Golchha and now Shekhar Golchha who have been valuable members of the apex business body.

From 1991 to 2011, Diwakar Golchha served as the first Vice President of the Federation of Nepalese Chamber of Commerce & Industries, and played a critical role in implementing VAT in the country. From 1997 to 2002, he played a vital role in addressing the Nepal-India Trade & Transit Treaty.

In 2008, Diwakar Golchha became a member of the first Constituent Assembly of Nepal. During this period, he was active in the Department of Law. Speaking in the Parliament, he always raised his voice most for the cause of farmers.

A highly accomplished businessman and a keen philanthropist, he was a team member during the establishment of the Tilganga Eye Hospital of which he also served on the board. The Ramlal Golchha Eye Hospital is an exemplary initiative of the

Golchha Organisation. Besides, Diwakar Golchha was dedicated to several other philanthropic causes.

Loss

Diwakar lost his only daughter in the year 2055 B.S. The death, which happened in Calcutta, ignited a deep sense of loss and he wouldn't attend office for days. Again when he lost his younger brother, Mahendra Golchha, who was his right hand in managing various businesses, and later the loss of his cousin nephew Aditya Dugar who was spear heading Hulas Steel left him broken.

Even to the end, he wanted everyone - friends and family - to do well and be well. He always moved with studied ease between the many goals he set, the many relationships he developed and maintained over his lifetime, and the many interests that he enjoyed. He was an inspiration in good times and challenging times and will be greatly missed by all those whose lives he touched.



Hitesh Golchha

My father was an excellent example of workmanship, passion and persistence. He could work for 18-20 hours a day. He taught us discipline. My childhood passed in the working environment of my father. We understood why and how the industry was operating at an early age.

He used to love reading, driving and traveling however, business was his passion.

When I was leaving for university to UK he gave me the most valuable lesson at the time "don't go after scores, the objective should be to learn as much as possible, that's real education". This enabled me to take some very educational but tough courses.

He used to say, "Always do such a business that should be purely beneficial to the nation and its people". He established companies including paper, sugar and jute which were 80-90% local value addition giving direct benefit to farmers.

His involvement was not only in the business. He had closely seen politics. Girija Prasad Koirala who had great regard for my father often asked for his advice. He used to spend a lot of time in FNCCI and later with politicians. When questioned he used to say "We can only prosper if the country prospers so it's important to help the country where I can".

He used to have high concern for the entire family. He thought of starting at least nine different businesses for nine brothers respectively.

After entering the business, I got the chance to work with him for 20 years and learned the most valuable business and life lessons.

Himanshu Golchha

My father always used to say that to move forward, work hard in life. His personality was influential. He had the confidence to take risks. When he used to be with the family, he always used to share stories of the challenges he faced. He wanted us to get motivated through this. He was a man who was successful at an early age. He was equally capable of developing skilled human resources.

The relationship with the employees was special. Three generations of workers work with us. All could have died for my father. His influence was such. We still have employees who have worked with my father since the inception. His biggest weapon was faith.

When I newly started a business, I witnessed a huge loss due to sudden increment of dollar value. At that time, my father said, "Do not worry Himanshu. Business is not gambling, occasionally it gets into such situations. You should rather focus on doing your best and learn from your mistakes. Another opportunity will knock instantly." These words are still fresh in my mind.

His ability to make decisions was sharp at heart. At times, we could not get his decision, but his long-term decision was always good. Also, he could not see anyone's suffering. He was always ready to help inside out.

His dream was to establish more and more industries by dissolving world-class technology in the country.

Lokmanya Golchha

Diwakar always used to think of something new. He shaped his dreams and set up new types of industries in the country. This is the key reason why he plays a major role in today's expansion of Golchha Organisation.

After my uncle Hulas Chand's deteriorated health, Diwakar entered FNCCI. He worked in the federation as its Vice President. However, serving as the first Vice President of the Federation, he had a great role in the implementation of the Nepal-India Trade Agreement and Value-added Tax (VAT).

Moreover, he had a strong influence on the family. We did not start working without interconnecting with one another. We have studied together in Biratnagar. I still remember Diwakar used to love horse riding when he was young and whenever he used to get injured, he used to come running to me.

Shekhar Golchha

When we grew up, Diwakar was the hero of everyone and we aspired to be like him. It was natural for us to have the influence of his work in industrial and social sectors and his influence in politics as well.

The creation of several industries led to a massive increase in employment opportunities in the country. Diwakar is the only hero to make an industrial house for 17,000 workers.

For him, every business or industry was a temple and taught us the same thing. Discipline was his biggest religion, and he did not like to spend much time sitting idle. The greatest thing to learn from him is courage. The agreement with India made Nepalese export to India in zero customs. This is his great contribution to the country. He spent months in India looking for wisdom.

I will always cherish that I was with him till the last stage. I not only lost my brother but also my inspiration. The country lost a very successful entrepreneur. **B**

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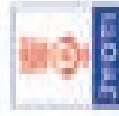
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1. The first step is to identify the problem. In this case, the problem is that the company is not meeting its sales targets.



Syafar



1. The first step is to identify the key components of the system. This includes understanding the hardware, software, and data involved.



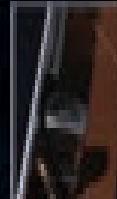
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Author's Address: Department of Psychology,
University of Illinois at Chicago, Chicago, IL
60607-7181.
E-mail: jay@uic.edu



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Six Sigma In Tiffin Box!

HOW MUMBAI'S SEMI-LITERATE DABBAWALAS HAVE SET UP UNMATCHED SERVICE LEVELS



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

Ordinary beings can often do extraordinary things and set example for management bosses and dons without holding fancy qualifications or undertaking expensive business training programmes. I am going to talk about a group of people, many of them semi-literate, which has set up global benchmarks in the service industry. They consider their customer to be God. With such customer-centricity, they can only excel.

I am talking about the dabbawalas (tiffin carriers) of Mumbai whose virtually flawless service has become a case study in top B-schools like Harvard. Unlike popular perception, dabbawalas are not caterers. In ultra-busy Mumbai, the world's fourth most populous city, it is the dabbawalas who keep lakhs of office-goers well fed daily.

Commuting in congested Mumbai is an ordeal. Local trains form the life-line of local transport. But they stop for just for 60 seconds at major stations and for 40 seconds at smaller ones. The typical Mumbaikar has to leave home for office by 7 to 7.30 a.m., reach the nearest local railway station

and then fight his way into a jam-packed train compartment. The commuter often misses a train or two before being able to squeeze his way into one.

This being the routine, the commuter is not able to carry fresh food from home so early in the morning. Moreover, it is almost impossible for him/her to carry the tiffin box in the overcrowded compartment. Thus arises the need for someone to pick up the tiffin with fresh warm food from the office-goer's home and deliver it to his/her office by lunchtime. The empty tiffin has to be returned to the customer's house by the evening. The dabbawalas provide this valuable service day in and day out enabling office-goers to get hygienic home food of their taste.

Let me present some statistics to explain the process: Firstly, dabbawalas are not caterers. The steel or aluminium tiffin box and its food contents belong to the customer. In Mumbai, dabbawalas deliver your food from your home

to your workplace before lunchtime. Once lunch is over, they deliver your empty tiffin back to your home the same day. That means they make two deliveries a day.

The dabbawala system was started in Mumbai by Shri Mahadev Havaji Bachche in 1890 with about a 100 men. As the business grew, a charitable body by the name of Nutan Mumbai Tiffin Box Suppliers Trust was registered in 1956. The trust turned commercial in 1968 under the registered name Mumbai Tiffin Box Suppliers Association.

The Association's current employee strength stands at 5000. The average literacy rate of the employees is 8th grade. Number of tiffins/customers is 2 lakh. Thus, including the returns of the tiffin, 4 lakh service transactions happen every day. So the annual transactions reach a figure of 12 crore (4000000 X 25 days X 12 months = 120,000,000).

Each employee covers 60-70 kms daily. He carries usually 40 tiffin boxes weighing 60-65 kg. Time taken for the entire

exercise is 8 to 9 hours. But the morning three hours – 9 am to 12 noon – are like wartime.

You would be surprised to learn that not once in their history of 129 years, have the dabbawalas failed to deliver the tiffin in time even if the local trains are later or it is raining cats and dogs as it often does in Mumbai. Riots, public rallies and even terrorist attacks have not been able to delay the dabbawala devils. Such is their commitment to customer service. They may have not heard of Six Sigma but they are its best practitioners. No wonder, the error rate is one in 16 million transactions. That translates into a Six Sigma rating of 99.99999.

Also, in this long period they have gone on strike just for one day and that too not for their demands but in support of the agitation launched by revered anti-corruption leader Anna Hazare.

Each group of 30-40 dabbawalas has a group leader called mukadam. He is usually the eldest in the group. Though this position



does not get him even an extra rupee, it's a matter of honour and prestige. He and also the other group members keep the names, addresses and phone numbers of the customers in the mind. No computers or laptops for them. Their passion for their vocation makes them extra efficient and vigilant.

The monthly fee charged by the dabbawalas is also very reasonable: Rs 1000 – Rs 1500 depending upon the distance to be covered. Diwali bonus is one month's extra payment. But the service is not discontinued if the customer refuses to pay the bonus. The logic is simple. Why miss 12 months' salary for one month's bonus. This is how customers are retained.

However, we all know that schools and school buses charge for the entire year though schools remain closed for holidays for months.

But dabbawalas believe in maintaining unbreakable ties with their customers so much so that they won't charge a customer for the period he goes to his native town or elsewhere for months. That is how the dabbawala-customer relationship lasts for decades, almost till the customer retires from his job and stops going to office.

It is this work ethos and passion for service that has prompted management gurus and teachers from the world over to study the dabbawalas work. Professor Stefan Thomke, the William Barclay Harding Professor of Business Administration at Harvard Business School and a leading authority on the management of business experimentation and innovation, spent considerable time in Mumbai to understand and study the operation and inner working, best practices and processes of the dabbawalas. The professor has worked with many global companies on product, process, and technology development.

It is not sheer incidence that the dabbawalas attracted worldwide attention and visits by Prince Charles, British entrepreneur Richard Branson, and employees of Federal Express, a company renowned for its own mastery of logistics. The Prince had even invited the dabbawalas to his marriage with Camilla in the year 2005.

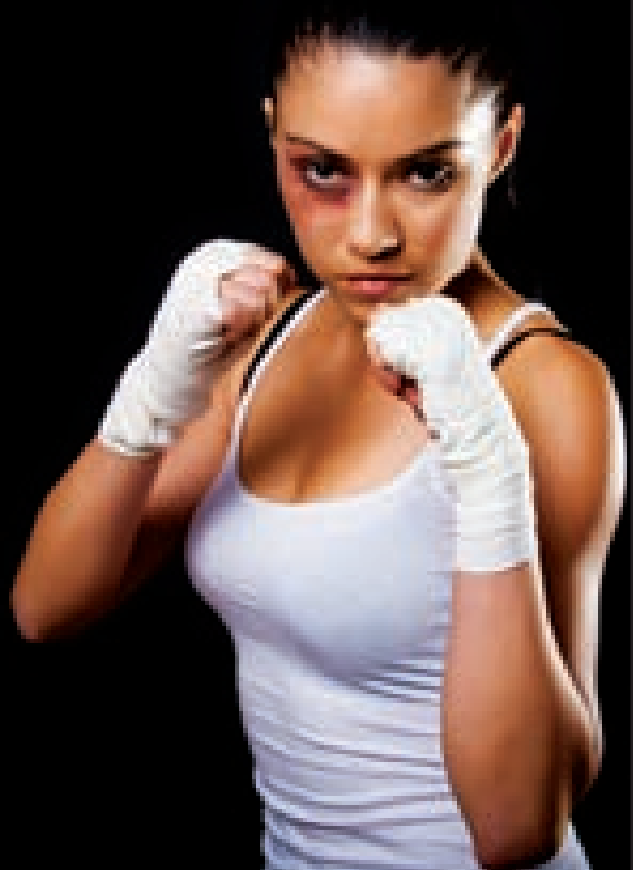
Coming back to the good professor's findings, let me provide a summary for the benefit of young business managers. "The dabbawalas' success is proof that with the right system in place, ordinary workers can achieve extraordinary results," Prof Thomke stated in his article in HBR.

"The dabbawalas have an overall system whose basic pillars — organization, management, process, and culture — are perfectly aligned and mutually reinforcing. In the corporate world, it's uncommon for managers to strive for that kind of synergy. While most, if not all, pay attention to some of the pillars, only a minority address all four. Culture, for example, often gets short shrift. Too few managers seem to recognise that they should nurture their organisations as communities—not just because they care about employees but because doing so will maximise productivity and creativity and reduce risk. The takeaway: managers shouldn't think of themselves merely as leaders or supervisors; they also need to be architects who design and fine-tune systems that enable employees to perform at optimal levels," the professor put things in a nutshell.

It would be worthwhile for managers to get in-depth information about the dabbawalas' four pillars of strength and excellence and emulate it in their respective businesses. **B**

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BLACK MARKETS REVEAL THE POWER OF ECONOMIC LAWS

If we consider economics to be an objective science, its rules should also have universal significance and use, despite differences in societal order.



PALLEN GINDLER
WRITES FOR THE
MISES INSTITUTE.

If we consider economics to be an objective science, its rules should also have universal significance and use,

despite differences in societal order. However, socialists of the materialist camp are committed to the idea that common ownership of the means of production would change the way economic laws unfold under socialism. Basically, they reject the notion of the universality and objectivity of economic rules by suggesting that the laws would change along with a change to the social formation.

Socialism in the Market Economy

Thus, communists adhered to the Marxian idea that socialism would rectify a “surplus value” law, end the “exploitation” of workers, and efficiently regulate the production, distribution, and consumption aspects of the economy. They sought to eliminate the market regulatory mechanism and replace it with directives of the central planning authority. Bolsheviks enthusiastically got down to business: they eradicated private property, collectivized everything and everyone, and implemented an official planned economy.

Did it effectively turn off market relations as they thought it would?

No. In contrast to the common perception, socialism has been unable to kill the market economy. The market went underground and turned into a black market. Black markets existed in capitalist countries as well, but they worked underground because they dealt in illegal commodities and services. The black market under socialism

served the same purpose, but the list of commodities and services included mostly items of everyday and innocent consumption that people under capitalism could easily purchase in stores

Virtually all groups of personal consumption products found their way to the black market at some time and in some places. Everything from jar lids to toilet paper was subject to black-market relations.

Despite the proclaimed planned economy, people were engaged in market relations on all levels and trusted more the price of the goods and services that were established by the market and not dictated by the government. The official exchange rate of the ruble to the dollar was 0.66 to one in 1980. But nobody except party nomenclature was able to enjoy such a favorable exchange rate. At the same time, the black market offered four rubles for one American dollar.

There was no production of jeans in the Soviet Union, but like all their peers abroad, Soviet youth wore jeans. The price was 180–250 rubles for a pair depending on the brand, which was almost twice as much as the monthly wage of an entry-level engineer. A visiting nurse charged one ruble for one injection if a patient lived below the fifth floor. The price reached 1.5 rubles for patients who lived on the fifth floor and up. A plumber happily repaired a faucet for just a bottle of vodka.

Two Prices for Everything

Therefore, in the Soviet Union, any significant goods had two price tags: one real and another virtual. The state set the first price through some obscure methods; the usual mechanism of supply and demand established the second price on the market. If you were lucky, after several hours of standing in a queue, you could purchase goods



4 The desperate economic situation of ordinary folks in Venezuela, Cuba, and North Korea—the remnants of socialist undertakings—is a direct result of building a society in defiance of the natural action of the fundamental law of economics.

at the state price. However, due to the chronic lack of everything for everyone, the same product could be bought on the black market at a much higher price.

The virtual price became real on the black market and reflected the actual value of the goods for the buyer. The presence of two price tags is a confirmation of the thesis of Ludwig von Mises regarding the impossibility of economic calculations under socialism. At the same time, this is proof of the immortality and immutability of the economic laws of the free market, even under a totalitarian regime. Therefore, two economic systems and two sets of prices co-exist under socialism.

People were forced to use the services of the black market, even under the penalty of severe punishment, including up to the death penalty. Almost the entire society was engaged in various corruption schemes to support a

certain standard of living. There was a paradoxical situation when the shelves of the supermarkets were empty, but refrigerators at home were more or less full.

The black market was filled with smuggled goods from abroad, as well as commodities produced in underground workshops. But more often, everyday products were specifically kept from retail to create a shortage and sell them on the black market at a speculative price. Socialism had undermined the normal flows of production, distribution, and consumption by ignoring the objective laws of economics. Nevertheless, an underground market and the intrinsic entrepreneurial spirit of the people helped them survive the socialist madness.

Regardless of the proclaimed successes of the Soviet economy reported by Communist party leaders, the socialist economy was unable to compete with its capitalist counterparts. Communists decided to create a system that somehow mimicked the work that a free market had successfully and automatically performed for centuries. Thus, they introduced socialist competition that was supposed to replace free market competition. Surely enough, it was an inadequate and unfortunate replacement. The rewards for winners in the capitalist competition were far higher than for the winners under socialism.

For example, the capitalist winner enjoyed a significant increase in well-being.

Moreover, the principal winner of the free-market competition was society as a whole. This is a natural feature of a free-market economy and the main reason why the evolution of human societies selected this mode of production. A competition during socialism gave to the winners some publicity, a certificate of honor, maybe a trip to a “sanatorium” (that is, a health spa), and other bagatelles that people usually did not appreciate. But most importantly, society as a whole did not enjoy a significant improvement in well-being.

Socialism Disrupts Progress

People were not sufficiently stimulated and were underpaid, which explained the lower labor productivity compared to capitalist countries. Moreover, this is despite the notion that the means of production, at last, belong to the workers themselves. People had a famous saying that can be considered the quintessence of Soviet-style socialism: “They [the government] pretend to pay, and we pretend to work.”

Socialism is a set of systems that try to artificially inhibit the free flow of objective economic laws by creating subjective barriers in the form of specific legislation and punitive policies. Socialists mistakenly think that if they assault

4 Socialism is a set of systems that try to artificially inhibit the free flow of objective economic laws by creating subjective barriers in the form of specific legislation and punitive policies.

private property and market relations, the economic laws will also change. They have taken up the task which, in principle, has no rational solution. Nothing good comes from the idea of ignoring or violating the fundamental laws of economics. These laws still exist, regardless of opinions and neglect to recognize their real character and the impossibility of changing them.

Socialism disrupts the evolutionary process and leads society to a dead end. The desperate economic situation of ordinary folks in Venezuela, Cuba, and North Korea—the remnants of socialist undertakings—is a direct result of building a society in defiance of the natural action of the fundamental law of economics. As a rule, socialist regimes were buying time by employing slave labor, plunder, coercion, and everything else that an aggressive totalitarian regime could offer. However, in the end, the means of socialistic life support was exhausted, and then returning to the natural and healthy market relations, where the laws of economics work for the benefit of the human race.

The same laws of market economics have worked in different human societies: from pre-historic to post-industrial, but still, socialists continue to entertain the idea of tampering with these forces of nature. **B**

WWW.



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GUTHI

GOVERNMENT TOUCHES RAW NERVES SUBSEQUENTLY BOWS TO TRADITIONAL WISDOM

Photo : Samarth Ranjit

When you consider the timeline of what has transpired in the past few weeks, one would get the basic idea about what Guthi means for cultural identity and what the controversial Guthi Bill attempted to stifle. The government's attempt to regulate both public and private Guthi and the events that occurred consequently, if not anything, has brought

a period of reflection for all parties involved, the Newar community, the Nepali people and of course the government.

Guthi has always been a strong symbol of culture and community among the Newar population. The culture evidently has lost its glorious history but just over a month ago, national dailies published a picture of man being hosed down by the police in what

protest against the 'Guthi Bill' at Maitighar Mandala in the capital. The brutality alone sparked mass outrage. Days following the incident, individuals from various communities and walks of life stepped up in an attempt to save and preserve this age-old tradition. After all the Guthi system is integrated into the social structures of the communities for generations. It is a system that has worked not

only to preserve the tangible heritage of the nation but also the intangible.

Guthi Explained

The world 'Guthi is derived from the Sanskrit word, 'Gosth' which basically means society or union. Guthi is like a social trust established to help the members of the Guthi and community through a social support system where individuals contribute time and resources for social, cultural



and religious works. Dr. Kedar Bhakta Mathema, Chairman of Nepal Guthi Samrakshan Pucha explains, “Guthi actually means an association or a group of people or an organisation that come together to do something good for society. In my opinion the closest equivalent in English is “Trust””.

The origin of Guthis can be traced back to the ‘Licchavi’ era. “The Guthi is very old, it dates back 1500 years,” claims

Mathema. He explains that the Guthiyars (members of the Guthi or Trustees) usually get together to do good for the community. For example, this cultural practice is connected to a piece of land which the Guthi owns and proceeds that get generated from the land directly goes towards the maintenance of the temples, to public shelters, to the priests who perform rituals, and for cultural and religious occasions

and celebrations.

While the definition of Guthi is fairly simple, yet it is very intricate to the Newar community. In the current context, ‘the Guthi lands’ have become a major point of interest as it functions as a social trust consisting mainly of land as assets and the revenue generated goes straight to helping the continuation and the perpetuation of cultural practices.

Types of Guthi

Very broadly there are two types of Guthis: public and private. Public Guthi run by the state is called Raj Guthi. According to Dr. Mathema, in the past the Kings and the Royal families or the State would run the Guthi. The private Guthi however is run by groups of families and is called Niji Guthi. In the context of the controversial ‘Guthi Bill’, many stakeholders in the Newar community believe that the families in charge should operate the Niji Guthi.

Please note that the Guthi is a very intricate and complex social structure, predominantly in the Newar community and consequently their religious, cultural and social objectives might vary between families or Guthiyars (Trustees).

In laymen’s term there are three distinct objectives of Guthi. For example, Religious Guthi consists of the members belonging to a common descent. Basically every Newar family is the member of a Religious Guthi for worshipping the deities of extended family. Public Service Guthis are organised especially for cremation of the dead, conducting funerals, maintaining temples, public rest houses, water sprouts and roads. Lastly, Social Guthis are organised for cultural entertainment, fellowship, and activities of common interest, usually to conduct and/or support religious festivals and rituals. “We have such rich cultural practices. Guthi itself is a national treasure and an asset. Guthi not only helps us to refurbish our old temples and inns and wells; the practice of

Guthi itself is a non-tangible cultural heritage,” expresses Mathema.

Problems with Guthi

A practice that has such a long-standing history is bound to have some problems, especially a system which is based on land donated for cultural, religious and social causes. Basically Guthi is a form of instructional land ownership. However, when land and ownership and the question regarding the legitimacy of the land come into question, such situation gives rise to problems in the field of land tenure and taxation. Additionally, members of Guthis have over the years sold, rented and exchanged traditional lands for financial gains. Mathema explains, “In many cases, lands started being exchanged. When a person exchanges lands, the Guthi land that has higher market value is exchanged for land of lower value. Such practice has degraded the value of the Guthi. The profits that are gained from selling such Guthi lands earns the dealers and the Guthiyars who decide to sell the land hefty monies”.

Mathema stresses, “We have to blame ourselves for this situation. Recently we have been focused too much on financial goals both individually and governmentally”. The same aspect that has financially helped Guthis run for generations has also become the factor to destroy it with individuals and organisations’ monetary goals threatening age-old practices for financial gains. People responsible to preserve the social structure of Guthi - the Guthiyars or Trustees - are selling Guthi land for profits, and that should be corrected. Additionally, privately run Guthis are struggling to survive the financial and operational continuation of this old tradition with many Guthis over the years having ceased to exist. Mathema explains, ‘Jyapu Guthi’, ‘Tuladhars’ and ‘Bajracharyas’ are still intact to some extent. However among the ‘Shresthas’ the practice of Guthi is slowly

dying. According to experts, after 1940s there has been a sudden reduction of new Guthi forming". In the modern context, the joint family system is fading out and this could also be a reason for the demise of the Guthi.

Misconception of Guthi

According to Dr. Mathema, "There is an interesting misconception about Guthi. When people say Guthi, people assume it's just religion". In fact the aim to continue religious practices is one of the Guthi's main responsibility but there are also social and civic aspects.

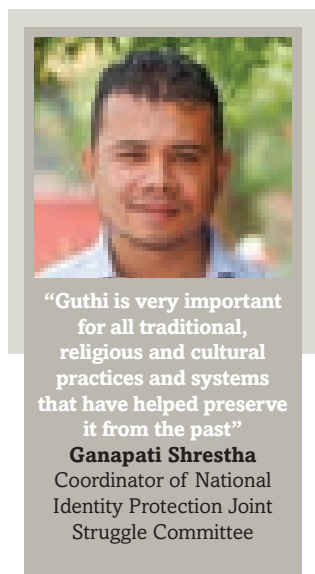
Another misconception would be that the Guthi is only for Newars. Technically there is truth to it but various forms of Guthi have been seen and practiced in other communities as well. "The Newari idea about Guthi is the most developed and intricate but saying that even Janaki Temple in Janakpur has Guthi. It is unwise to claim that Guthi is only for the Newar communities," illustrates Mathema.

The last misconception would be that Guthi is just an institutional form of land ownership. The land owned by the Guthi plays an important role in generating money for the Guthi's traditional and cultural practices but Guthi is not only about land ownership. According to Dr. Mathema, such kind of misconception within most of the higher-level policy makers is the reason why they have failed to understand Guthi altogether. Resultantly the controversial Guthi Bill was drafted without proper consultation with its key stakeholders.

Guthi Bill

On April 2019, the Guthi Bill that was tabled in the Upper House of the Federal Parliament of Nepal and received fierce resistance by various communities, especially the Newars of the valley.

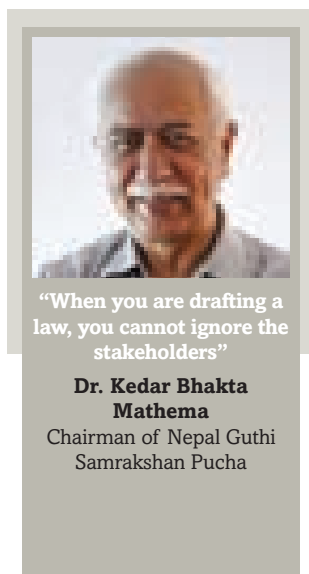
The bill proposes repressive provisions that would nationalise both private



and public Guthis, regulate all religious sites and lands, and replace the Guthi Sansthan to be monitored by governmental authorities. According to the Guthiyars, the bill violates the constitutional rights of citizens as Article 26 (2) of the constitution says that every religious denomination has the right to operate and protect its religious sites and religious Guthi.

Additionally, Sections 23 and 24 of the Guthi Bill are riddled with contesting and ambiguous provisions that will allow the proposed authority to take over all rights and responsibilities of the Guthi, including all Guthiyar rights. The bill would take precedence over all other rights, documents and past agreements, even court orders. Section 4 (6) of the bill also proposes nationalising and regulating all private Guthis which trustees say is insensitive and an utter disregard of the different kinds of Guthis and their functions in Newar society.

According to Ganapati Shrestha Coordinator of National Identity Protection Joint Struggle Committee, "Guthi is very important for all traditional, religious and cultural practices and systems that have helped preserve it from the past". The bill ignores the role of the Guthiyar, a



major source of keeping the traditions alive. The bill that was registered in the National Assembly sparked mass protests in Kathmandu valley as protesters claimed that the bill was against cultural conservation and favored the land mafia. Shrestha claims, "This is not legally right and there has been no investigation. The seizing of Guthi lands is not a new thing, it has happened before and it is sad that such practices have received no news and media coverage to shed light into the issue". "Another reason is that the policy is designed in such a way that it helps the land mafia and makes their activities legal," adds Shrestha.

The bill hit a raw nerve because Guthiyars claim that such provisions are aimed at destroying centuries old culture, tradition and customs. Spokespersons and government representatives failed as unconvinced by their assurance, thousands of people from the Newar community gathered at Maithighar Mandala in Kathmandu on June 19 in protest of the government's move to undermine Newari culture and tradition by introducing a restrictive law on Guthi. Their demand was to withdraw the bill from the parliament.

Mathema stresses, "You

cannot call religion a feudalistic practice. This is what the government is portraying. When the government defends its bill with such a statement, they do not look enlightened or informed". A notable newspaper editorial stated, 'The government is their own worst enemy'. History has proven time and time again that drastic reforms are always difficult and mostly futile. The bill struck a delicate chord by bringing politics into culture and tradition.

Before the permanent withdrawal of the bill, Dr. Mathema on being asked whether the Guthi Bill should be suspended, strongly expressed that the bill should be withdrawn. "Without going much into details my main problem with the bill is that the government has completely ignored the stakeholders," articulates Mathema.

Mathema continues, "For example, if I wanted to publish a report about medical education, I have series of meetings and consultation with professors, doctor, students and private medical colleges before I publish it. But 'Guthi Bill' is not a simple report, it is the legislation. This is going to be a rule, a law. And when you are drafting a law, you cannot ignore the stakeholders. The amazing thing is that they attempted to bring this bill through the back door without consulting with its stakeholders".

Sodhan Manandhar, one of the protesters explains, "Ownership and maintenance of Guthis should always be the responsibility of the communities it belongs to otherwise the sense of belonging and preservation will be detached".

After huge controversy, peaceful protests and well-advised dialogue with stakeholders, the government withdrew the controversial Guthi Bill on June 18. Consequently, a week later on June 25, the government officially canceled the controversial Guthi Bill. **B**



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KT

BANK PERFORMANCE

FY 2018-19

Text by B360 Correspondent

The country has been witnessing financial friction for over 2.5 years following the paid-up capital rise requirement for banks and financial institutions (BFIs). BFIs say that they are going through an unfavorable situation and facing difficulties to manage credit as per demand despite offering lucrative schemes on deposits. Demand of loan went up but deposit growth slowed down. The mismatch caused a financial friction as banks and financial institutions floated

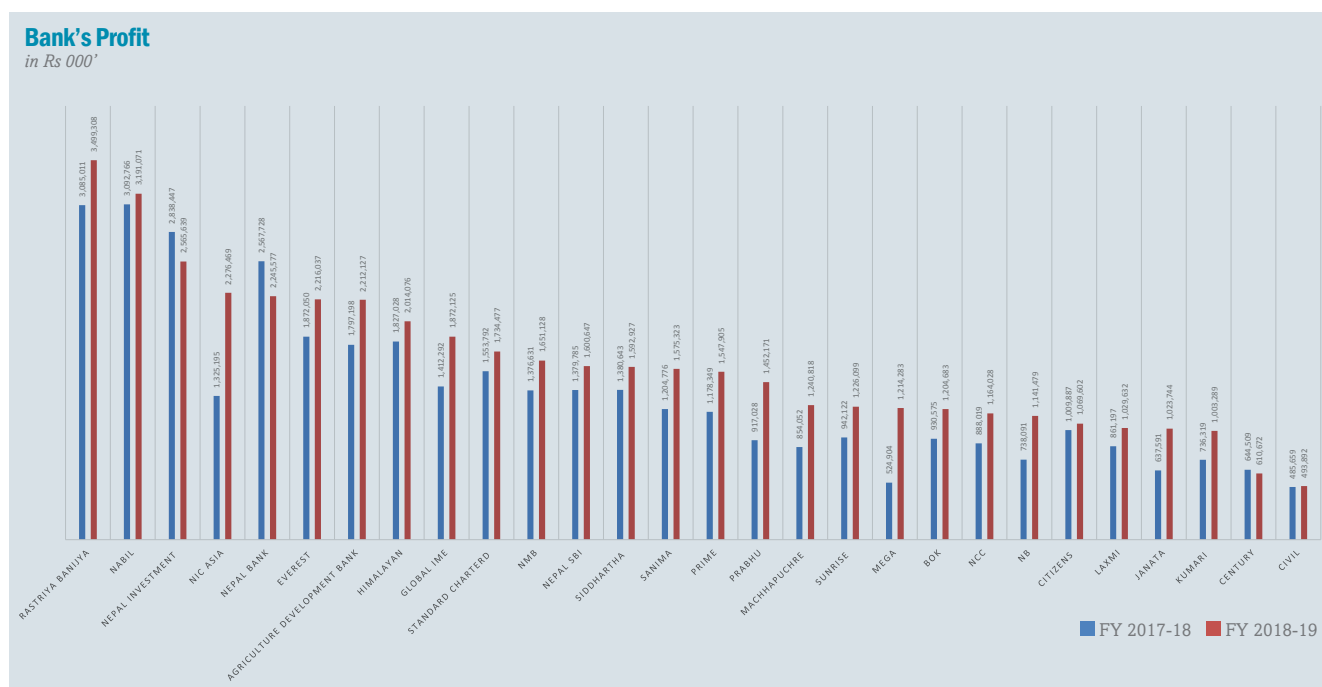
loans overlooking deposits.

According to Manoj Gyawali, President of the Development Bankers' Association, along with rise of paid up capital the core capital of banks and financial institutions hovered at around Rs 450 billion which has increased the appetite of BFIs in terms of lending. As per the Central Bank's rule, BFIs can lend only up to 80% of the deposit plus core capital. However, most BFIs breached the rule as their lending

appetite increased. BFIs lend 80% of the deposit plus core capital and rest 20% must be utilised to maintain liquidity, cash reserve ratio (CRR) and invest in government treasury bills (T-bills). However, BFIs have said that the chunk of capital at remaining 20% after permissible lending has grown significantly after paid up capital increment. However, the Credit to Core Capital cum Deposit (CCD) ratio has remained the same at 80%. BFIs are looking for flexibility

in CCD from 80 to 85%, but the Central Bank has not bought the idea stating that the regulatory authority will stick to macro prudential norms for the overall stability of the financial sector.

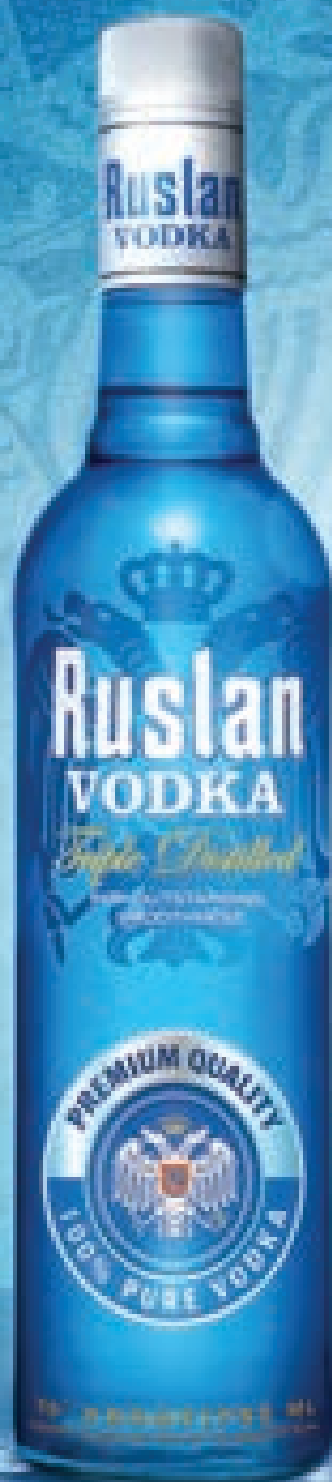
The Nepal Rastra Bank—the central regulatory and monetary authority—has issued a flexible provision that BFIs are not forced to account for loan issued at subsidised interest also known as concessional financing in CCD. This provision has created the



Source: Financial Statements of the Banks (first three quarters Mid-July to Mid of April)

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space for BFIs to issue another 30-35 billion rupees as loans.

BFIs do not have further space to lend, and cost of fund (interest on deposits and credit) is still high and there are no symptoms of correction in interest rates. Yet fixed deposit rates are 9-10% and loan rates stand at 13-14%.

Despite the unfavorable situation, profit-booking of BFIs is very sound. In the last fiscal 2017-18, commercial banks booked profits worth Rs 53 billion while profit of the banking industry recorded Rs 63 billion. In the first three quarters of the ongoing fiscal 2018-19, profits of commercial banks surged by 20% to reach Rs 45.67 billion compared to the corresponding period of the fiscal 2017-18.

The capital adequacy ratio of BFIs is 14% stronger than the regulatory provision of 11%. None of the BFIs has negative net-worth. Some of the financial institutions which were declared problematic in the past have completed the resolution process of the Central Bank and are now ready to operate under new board and new management, according to Nepal Rastra Bank (NRB). Nepal's financial soundness and financial deepening has been commended by the International Monetary Fund (IMF).

Critical Challenges

The critical challenges faced by BFIs is lack of loanable fund since the past 2.5 years. The intensity of the challenge further deepened as the government's expenditure (development expenses in particular) remained low. Resultantly, banks are facing a challenge to maintain CCD ratio at the end of the fiscal. This affects the banks capacity to expand the business and book-profit. The private sector also suffers equally from lack of credit and high interest rates thus making the cost of doing business high. Bhawani Rana, President of Federation of Nepalese Chambers of

Commerce and Industry (FNCCI) has said that high credit rate and lack of credit availability are major challenges faced by the private sector, and the magnitude of suffering is equal to the days of insurgency and rolling black outs (load shedding).

To address the crisis of loanable funds, BFIs have floated some alternatives. They have asked that the government keep its funds as deposit in banks citing low development expenses. They have also asked the government to allow banks to keep government securities (Bonds, T-bills) as collateral towards loan from foreign banks. The Central Bank has allowed banks to access foreign loan but to lend in particular infrastructure and productive sectors only. However, banks are unable to avail this provision as they lack collateral. BFIs investment in government securities hovers at Rs 316 billion. "If the government allows us to keep government securities as collateral, Nepali banks will be able to approach foreign banks for loan with collateral," stated Bhuvan Kumar Dahal, CEO of Sanima Bank.

As per regulatory provision, banks can borrow from foreign countries up to 25% of the core capital or tier 1 capital. The core capital of commercial banks stands at Rs 424 billion, so they can borrow up to Rs 106 billion to address the existing crisis of loanable fund.

Banks have also approached the Ministry of Finance to resolve the crisis of loanable fund. The MoF agreed to deposit half of the funds transferred to the local bodies to commercial banks. During the preparation of the fiscal budget 2019-20, banks had asked for waiver in interest tax while borrowing funds from foreign multilateral and bilateral institutions. As per the current provision, banks can borrow adding 3% points in LIBOR (London Interbank Offered Rate). To make the financing in the domestic market competitive from

foreign borrowing, banks have requested the MoF for waiver on tax on the interest of foreign loans. Bankers say that the government has not addressed this in the fiscal budget.

To ease availability of loanable funds, BFIs have urged the government and NRB for facilitating development work as per the budget, streamlining remittance through formal channels, and allowing banks to keep government securities as collateral while borrowing from foreign countries or from multilateral agencies such as International Finance Corporation (IFC) of the World Bank Group.

The government has also introduced the provision of 10% Value Added Tax waiver (or cash-back to the bank account) while making payment through digital means like online payment, card payment among others. This provision, according to the banks, will help increase deposits as consumers have been granted 10% VAT waiver on digital payments. To make digital payments, a person must hold an account in a BFI. This will gradually formalize the economy as well as reduce the use of cash. This will also reduce the cost to BFIs in the management of cash and to Nepal Rastra Bank in the printing of bank notes.

The fiscal budget 2019-20 has introduced the provision of gold and silver deposits. Consumers can deposit gold and silver like cash, and the banks can count such deposits into the CCD ratio.

Forced Merger & Acquisition

Nepal Rastra Bank has hinted that it will adopt the policy of forceful merger of commercial banks. The merger and acquisition policy introduced by the Central Bank has encouraged many banks and financial institution to be merged involuntarily. In 2012, there were 32 commercial banks, 88 development banks and 70 finance companies in operation. In 2019, there are 28 commercial banks, 32

development banks and 24 finance companies. The size of the economy increased to Rs 3465 billion till fiscal 2018-19 compared to Rs 1527 billion in 2011-12. "The number of BFIs in operation are not more if we look at the expanding economy," said Nara Bahadur Thapa, former Executive Director of the Nepal Rastra Bank, adding, "Further consolidation of the BFIs reflects the mentality of the policy makers who are not hopeful of the economy further expanding. Consolidation of BFIs symbolises the stagnation of the economy which is against the vision of the government and planning." The 15th five-year plan has estimated spending Rs 9.3 trillion in the next five years which requires more financial institutions and inclusive growth of the financial sector to manage it".

According to Thapa, the numbers of development banks (class 'B' financial institutions) and finance companies (class 'C' financial institutions) will come down significantly. "All the financial institutions play different roles in the economy. Commercial banks (class 'A' financial institution) are for wholesale lending, they lend to the big corporates and industries; development banks finance startups and SMEs; and finance companies are for consumer financing. Commercial banks, which is for wholesale lending cannot operate small loans in a cost-effective manner, therefore the separate class of financial institutions is designed to address the financing need of every sector to accelerate economic growth. All these financial institutions complement each other," Thapa reiterated, adding, "If we further consolidate development banks and finance companies, the specialties of financing will be distorted and the startups/SMEs and consumers will be deprived of financing which will create numerous gaps in the economy." **B**

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“The young generation into mountain tourism are energetic and have fresh ideas and good leadership skills. They should fight for the executive committee positions here in NMA.”

SANTA BIR LAMA

PRESIDENT, NEPAL MOUNTAINEERING
ASSOCIATION

Santa Bir Lama is the current President of Nepal Mountaineering Association (NMA). He started his journey with NMA as an Executive Board Member and became its President in August 2017.

Born in 1960 in Kavre, Lama started his career in trekking and mountaineering from the age of 13. He started as a porter, cook, logistic handler and guide, and in 1993 established his own company, Lama Adventure Treks and Expedition.

He was also Executive Committee Member of Trekking Agencies' Association of Nepal (TAAN) during the Visit Nepal 1998 tourism campaign. Besides being professionally involved in mountain tourism, Lama is also socially active and has been contributing to build schools, colleges and hospitals in his home district.

Dibesh Dangol of **B360** interviewed Lama to know about his achievements and plans for NMA, his views on Visit Nepal 2020, and issues regarding management of traffic, deaths, wastage and insurance scams hounding mountaineering tourism. **Excerpts:**

What are the activities NMA is involved in?

NMA was established in November 1973 as a non-government, non-profit and non-political organisation to work as a national alpine association of Nepal to promote mountain tourism, climbing sports, protect mountain environments and promote cultural heritage of mountain people. Accordingly, NMA is currently providing training from basic to advance level and high mountain rescue training to the people and guides who are involved in mountaineering and climbing activities in Nepal. Till now NMA has conducted 40 training camps and continuity to this is being given at our training camp in Manang which is being remodelled and rebuilt with modern facilities with the support of Um Hong Gil Foundation. NMA has also been granting scholarships and sponsorship to members of deceased climbers and guides.

Two of the biggest projects NMA has continuously been working on are International Mountain Museum at Pokhara and International Mountaineer's Memorial Park at Kakani. Continuity to upgrading both facilities with new information regarding mountaineering and history of passed-achieved climbers are being done.

NMA is also involved in women empowerment and we have been supporting women mountaineers for a long time. Also, NMA has been taking

the waste issue in climbable mountains seriously and has been engaged in spreading awareness and cleaning programmes with concerned authorities and volunteers.

Can you provide us an update on opening climbing access to new mountains?

Nepal Government has given responsibility to NMA to make peak profiles of 414 mountains which will contain detailed information of the peaks and their surroundings. It can be used as a promotion mechanism for Visit Nepal 2020 tourism campaign and will be helpful for visitors who are planning to explore Nepal via trekking or mountaineering activities. Almost 80% of the work has been done and the rest will be completed soon. There are many small peaks which have obtained climbing access but management and promotions of such peaks aren't being done. So, we have requested the government to give us access to manage and promote these peaks.

You were appointed as President of NMA in August 2017 and your tenure will end on August 2020. What were your agendas and what has NMA been able to achieve under your leadership?

Not just mine but also my entire committee members' agendas were and still are to develop and introduce modern technologies for climbers' training, promote mountain tourism globally through my

personal and NMA's channels, run NMA smoothly and effectively which was lacking before my term, and listen, encourage and put forward ideas of the new generation entrepreneurs involved in mountain tourism.

When running to become the President of NMA, I promised that the remaining allowances from my international visits will be given to social causes and welfare centres which I have been doing.

I have also suggested to board members and stakeholders of NMA to revise the regulations and policies of NMA regarding the candidate selection process for elections. In the past many retired people have held this office and have done nothing great. My suggestion is for the young generation who are into mountain tourism, and who are energetic and have fresh ideas and good leadership skills to fight for the executive committee positions here in NMA.

Another agenda was to bring out a new regulation and request Government of Nepal to provide Summit Certificate to the mountaineering guides which they have been deprived of in the past, and to renew 12 Group 'A' NMA expedition peaks which was to be renewed every five years, but wasn't done. The renewing of NMA Peaks wasn't accepted by the government in the past due to ill performance of NMA in the past. Now, both issues have been solved, and mountaineering guides who have summited Everest will also be getting Summit Certificate.

These works, which I and my team members have done, are for the benefit of mountain climbers, mountaineering expedition companies and the tourism industry of Nepal, and will be our focus until my term ends.

How is being a member of NMA beneficial?

There are no direct monetary benefits by becoming a member of NMA. If the

members have clear and positive plans about developing mountaineering tourism in Nepal and want to implement these, they can share them with NMA and if the idea is feasible, NMA can implement those ideas. So, one of the biggest benefits is having ones plans implemented and taking pride in it. NMA is also affiliated with Union of International Alpinism Associations and Union of Asian Alpine Associations which means the members will have easy access to international markets via NMA.

To be an individual member of NMA, it is important for the person to be above 18 years, involved and have experience in mountain tourism sector. For associate membership, the company should be a trekking, travel and tourism related agency which works as a liaison point between mountaineers and NMA in issuing permit to climb any NMA peak. They will have to submit documents like application on company's letter head, certificate from Office of Company Registrar, certificate from Office of Domestic and Small Scale Industries, certificate of Permanent Account Number (PAN), temporary permission letter to transact foreign currency issued from Nepal Rastra Bank and license issued from Tourism Industries Division to work as travel/trekking agency.

What plans does NMA have for Visit Nepal 2020?

NMA hasn't been given the exact responsibilities of what we should do for the Visit Nepal 2020 tourism campaign by the people or institutions directly involved in the tourism campaign. But, since it is a national campaign, NMA has been promoting the tourism campaign through our mountaineering channels and international forums we are involved in. If both parties, NMA and Visit Nepal 2020 campaigners, can come together and collaborate and bring out ideas regarding what NMA needs to do to promote the tourism campaign, I think it will lead to better results and



this needs to happen fast.

For Visit Nepal 2020, the focus should be on the quality of visitors rather than the quantity. The visitors who have greater spending capacity should be the target. Not just for the tourism campaign but NMA has been focusing on attracting quality visitors for a number of years now. Also, the tourism industry stakeholders including NMA and mountaineering companies should be focusing on creating new innovative tourism subsidies, activities and facilities, not just for VNY2020 but for future also, so that the visitors will indulge in more activities leading to greater spending.

What is NMA's role in managing traffic, deaths and wastages on Mt. Everest and other peaks?

NMA is a focused institution on these issues because the government has given permission to us regarding issuing permits for 27

mountains. On April 14, NMA partnered and started a 45-day 'Everest Cleaning Campaign' with Coca-Cola in Nepal, Nepal Army, Sagarmatha Pollution Control Committee, and central, provincial and local governments which was a grand success. Similarly, to solve these issues, NMA will be collaborating with the local government, tourism officials, other government and non-government institutions time and again in the near future too.

Time and again there has been news surfacing in domestic and international media regarding insurance scam and fake rescues; what are your thoughts?

The main decision regarding this is to be taken by the government. The only thing NMA is able to do regarding this issue is identify, investigate and pass on the message to the government that such insurance and rescue companies are involved in such frauds and present the report

after which the final decision rests upon the government or court's hand. This issue was big and immediately needed to be solved two years back. But now, it has been completely solved and immediate necessary actions are being taken on companies who are involved in such frauds.

Global warming is a serious concern. In an interview with Nat Geo some months back, Kanchha Sherpa, the last surviving member of 1953 British Expedition Sherpa team, said "The tourism, it's been good for the Sherpas... but it's bad for the Gods. When I was a boy, there were many feet of snow in winter. Now, the summits are black. That's not good." How seriously is NMA taking this issue?

We are taking this topic seriously and the environment management department of NMA are regularly in talks with various NGOs and INGOs involved. We have been organising awareness programs around villages of 27 climbing permitted mountains regarding keeping surroundings clean and global warming. But, global warming isn't just caused by surroundings of these snow-capped mountains; it is due to global waste and pollution. So, even though we solve environmental issues in and around these snow-capped mountains or in Nepal, it is just not enough. These issues need to be taken and heard at international platforms mainly by the Nepal Government, media houses and also individually. It's not just a responsibility of a single individual or institution. To seriously tackle and solve this issue, the main root of this problem needs to be cut down which I think won't be happening anytime soon due to the industrial revolution going on around the world.

A weather station has successfully been installed on Mt. Everest. How will that help?

Since it is a weather station on Mt. Everest, it will surely help to provide real-

time information about the weather condition at Everest to researchers, climbers and the public around that region. I have also read that it will continuously monitor the upper reaches of atmosphere to track and predict weather patterns around the world and help communities respond to climate risks around the Everest region which contains more than one billion people.

There are liaison officers assigned to mountaineering expeditions who are responsible to make reports regarding expeditions. This year on Everest, 33 officers were assigned but only 17 made it to the base camp. Rest couldn't even make it to the base camp because of medical reasons. Also, they are paid between US\$ 2500-3000 for an expedition. Why are unqualified people being appointed?

This is truly an alarming issue but it's out of reach of NMA. The Department of Tourism is solely active in hiring these liaison officers and we don't know why they are hiring such unqualified people. It might be due to their internal policies or due to other reasons.

NMA has been talking with Department of Tourism regarding this for a while now because issues regarding this have been reaching the international media and tarnishing our country's reputation globally. As we can only give suggestions and don't have any direct authority over them, we have suggested them to send their liaison officer candidates to our mountaineering training and get them certified and to see if they are able to pass through our training. Other suggestions we gave them are to consult us or ask us for certified mountaineers who can do the work of liaison officers also or to make the officers go through a medical check-up to see if they are competent or incompetent to do their job. So, the point is that we suggested them for collaboration. **B**

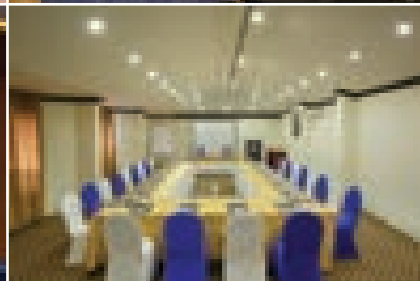
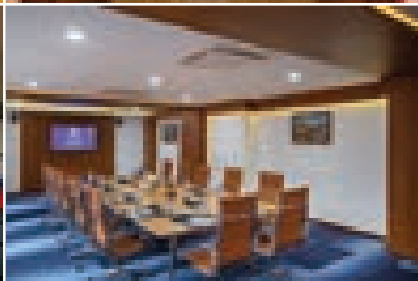
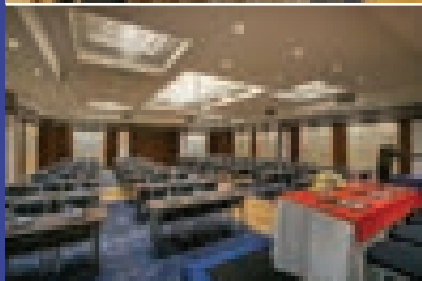
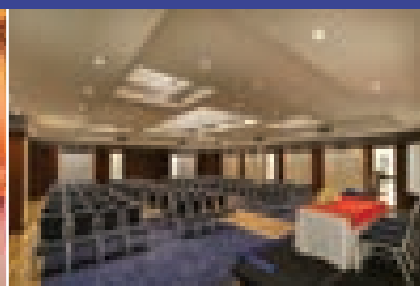
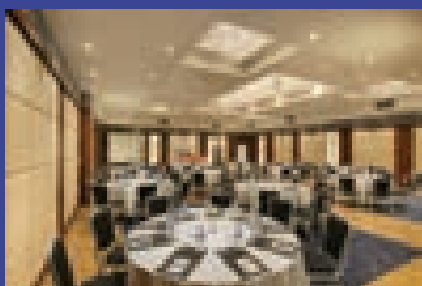


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Today, the availability of data has increased substantially along with the improvement of the quality and diversity of data available. Further, fuelled by the advent of modern technological developments and the internet, the world is edging towards a data-based culture. This has also raised the creation of an open data system around the globe. The benefits of an open data system for the business sector has been well documented in mostly western developed economies. It is also believed that open data will be beneficial to developing countries such as Nepal.

According to the World Bank, "Data are considered to be open if anyone can freely access, use, re-use and redistribute them for any

purpose, without restriction". Consequently, open data can be thought of as accessible data in an electronic form (or databases) which can further be subjected to analysis through various electronic software, without any kind of constraints whatsoever. It is evident that when data are made open and accessible to use, it can foster significant change through value addition by spurring economic innovation, social transformation, and in a broader sense, enable sustainable development of an economy.

In Nepal, the open data culture is in its nascent stage. Some initial steps have been taken by the government, civil society and some private firms to develop and open

data culture. For instance, the Government of Nepal has opened data publicly in areas like trade from the Department of Customs and the Trade and Export Promotion Centre. Similarly, there have been efforts from private sector businesses to create open data platforms as well as some utilisation of open data to aid organisational processes and identify opportunities.

However, there is still a significant gap to bridge the need for free flow of data from all sides including government, the business sector and civil society. This free flow of data does not mean disclosure of all and every kind of data including sensitive national and private business data; instead, it refers to the sharing of data

that is necessary for businesses to function and improve without causing any harm to the data sources.

Potential impact of open data on business

To begin with, open data can facilitate development and improvement in the private sector of Nepal. Internationally, adopters of open data state it to be a facilitator for development. Over the past five years, a growing community of actors have sprung up in Nepal who are using open datasets and are working to progress the open data agenda. From research it was found that from the perspectives of these actors, open data benefits include in efficiency and quality of public services; innovation and economic value; transparency;

accountability and public participation.

Open data supports businesses to innovate, create new jobs and build economic value. A number of macroeconomic studies have cited large figures when calculating the economic impact of open data, estimating that it can contribute between 0.4% to 4.1% of an economy's GDP. Research typically cites that open data is important to create new innovations and business opportunities, improve the marketing of products and services, and allows fairer

competition based on free open market information.

Demand and use of open data for business

Though recent years have seen a great spike in the use of data for a wide range of purposes, many businesses are still not using data in their decisions and operations. Many businesses report that research projects are rarely conducted and decisions are primarily informed by instinct. Where market research does take place, however, the survey showed that 90% of businesses use data in their processes.

Data are used for the purposes of identifying customers, pricing products and product development. Along the same lines, businesses in Nepal also use data for organisation optimisation, improving service delivery and bettering marketing processes.

There are a multitude of sources for these data, including internally produced, provided by the government, data from the media and sourced from business associations, among others. A majority of business in the study (68% of the sample) reported that they use

self-generated data, followed by 56% that use data sourced from the government.

Businesses also reported mixed levels of confidence in the capacity to use data effectively in their business decisions. Low levels of digital and data literacy among large portions of the population are considered as major contributors for this situation. Further, it was also understood that small scale business have more limited data usage skills whereas larger and IT related firms have better technical capabilities to use open data for their business purposes.

Usage, Significance & Accessibility of Government Data



Others include identifying market opportunity, market expansion

"Data is very important for the private sector. This is because the private sector requires them to bring new innovation, creativity and new products"

—CEO, Data-driven Business, Kathmandu

Fostering an open data culture in the business sector

There is a growing demand for data in Nepal, there is no doubt about it. With internet encapsulating the business sector of Nepal, it is certain that this trend will only increase. Hence, Nepal's businesses need to be supported in identifying their data needs and properly utilising data. Further research on the topic needs to be conducted in order to produce tangible benefits which data can bring to Nepali businesses.

Along the same lines, the country's federal, provincial

and local governments must be made aware about the potential value their non-confidential data has for businesses. It is necessary to open up non-confidential datasets that can generate economic value to businesses as well as the economy.

Nepali businesses, on the other hand, should concentrate on improving skills among the private sector to use data while making decisions and in turn, improving processes and innovation. Technical capabilities are pre-requisites without which it is not possible

to reap the benefits of the open data system.

Finally, there is a need to grow willingness and feasibility for business to share their non-confidential data in the public sphere. Today, most businesses in Nepal cite untrustworthiness as the main reason for not sharing data publicly. Consequently, there is a need to foster an environment, preferably through business associations, where the private sector and the government can work together for sharing data together. **B**

NOTE: This article has been developed on the basis of the research report entitled "The Demand, Use and Sharing of Open Data by The Private Business Sector in Nepal". The research project was conducted and subsequent report was published by FACTS Research & Analytics, with support from the Data For Development Programme in Nepal (D4D Nepal). The report is publicly available. To learn more regarding the research, please contact at info@factsnepal.com.

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Innovation Hub Kathmandu More Than Just a Library

Text by Avant Shrestha

The infiltration of information technology has brought in great changes to how we acquire and process knowledge and information. What was difficult to obtain some years ago is today within reach of our finger tips. However this advancement in the ecosphere of information and technology has its drawbacks in some areas; one such is libraries and the reading culture.

Although students, scholars, researchers and readers frequently visit the few operating libraries in Nepal, the number of visitors has decreased substantially. Yet, iHub Kathmandu with its unique business model has been thriving over the past four years. iHub Kathmandu is not just an ordinary library, it's a hub created to offer a space to read, study and connect online as well as a space that fosters innovation and supports entrepreneurship.

In June 2015, the Federation of Nepalese Chambers of Commerce and Industry (FNCCI) and the U.S Embassy Kathmandu opened iHub Kathmandu on the ground floor of FNCCI headquarters as a library, programming and creative space. The resource center offers entrepreneurs incubator desks - a work space and access to a specialized books and computer material. It is also open to the general public with books and programs for children, students and adults.

Tshering Tamang, Program Coordinator of iHub explains, "FNCCI had its own library here; we just needed to upgrade it". iHub is open daily from 11:30 am to 5:30 pm in the summer and 11:30am



Tshering Tamang
Program Coordinator of iHub

to 4:30pm in the winter, also functions from 10:00 am to 4:00 pm on Saturdays. The annual membership is Rs.1000 and students are entitled to 50% discount; the entrepreneur membership costs Rs. 2000. According to Tamang most of the workshops, film screenings, talk programs and events are done for free apart from nominal charges on refreshment and travel.

Supported by the US Embassy, a Makerspace was established at the Innovation Hub to support hands-on learning in an informal and creative environment where people could share resources and knowledge. The primary motive is to encourage entrepreneurship by providing

a technology-centered space where young Nepali innovators and entrepreneurs can explore and develop a culture of creating and nurture peer-to-peer learning in an informal setting.

Among the many resources iHub has to offer, the most intriguing is the Laser Cutter and 3D Printers that can be used by those familiar with the functioning of the equipment. Other can participate in workshops to learn the correct application of the equipment. "Such workshops and initiatives provided by iHub are totally free, however the only drawback is that they usually have limited space," shares Tamang.

iHub also provides startups and entrepreneurs with mentorship in collaboration with various organisations. They also host a 'Business Talk' where they invite successful business persons to share their story.

Innovation Hub Kathmandu funded by the US Embassy. They have also initiated as digital library where members receive an ID and password and can use the digital library from any location. But the usage has remained very low and now full access to the digital library has been cancelled. Tamang says, "We feel like this was a huge opportunity that we lost especially for students and researchers". **B**

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FROM THE KITCHEN TO THE BUCKET

KKFC's scrumptious chicken has people wanting more

Text by Sajeet M. Rajbhandari

Starting out as one teenager's failed attempt at making a tasty supper; KKFC is making big waves in the Nepali food industry. Crispy, juicy and delicious Krispy Krunchy Fried Chicken's carnivore menu

has become a favourite for Nepali bellies. From Krispy Hot Wings to robot waiters, here's how KKFC is taking over the domestic fast food scene and our taste buds.

The inception

KKFC has its beginnings in 2012 when a young Amar Shah made an unsuccessful attempt at preparing crispy chicken. "It actually started from wanting to cook for myself" says Amar who is also the CEO of KKFC.

Shah claims that the restaurant and food scene has been pretty dull in Nepal. According to him, nobody really revolutionised anything and were stuck with the same old gas stove, small kitchen restaurant that couldn't really handle a big workforce.



People lacked the knowledge to run a proper food business, and even if they had the knowledge, no one really implemented anything different.

"There are separate ways of storing different types of food, and different items from the menu taste the best at specific temperatures; these are little things that make a great difference in the standard of the food which is served." Shah says passionately. It is these little things that differentiate the Nepali food businesses from international food franchises; Shah got to experience this difference when he had the opportunity to work at international fast food chains such as McDonald's and

Hungry Jack's. In fact, Shah's time abroad proved essential to setting up the first outlet of his very own fast food franchise here in Nepal.

With the same values and skills set, Shah opened doors to Krispy Krunchy Fried Chicken at People's plaza in November 2017. Ever since, the brand has been working its way up the Quick Service Restaurant (QSR) ladder all the while getting consumers to come back over and over again for another bite of their delicious crispy chicken.

The KKFC factor

What makes KKFC, KKFC? When asked this question, Shah boldly claims that KKFC is unlike any other fried chicken store in Nepal. With fried chicken restaurants springing up like mushrooms all over the valley, KKFC understands that it needs to be more than just a restaurant to stay relevant in today's unforgiving market. The KKFC team realises that consumers now are more product savvy than before and are loyal not to the brand but only to the product. To stay at the top of the game, KKFC focuses not only on providing tasty food, but also on hygiene, quality, service and consistency.

To be able to deliver the same ethic to the people on every bucket from every outlet, KKFC requires each member of each outlet to stick to a strict policy which is followed down to the last detail. Each piece of the crispy goodness that is the KKFC chicken takes exactly 22 hours to prepare, never an hour more or less. This arduous process that takes at least 15 individuals to finish ensures that every bucket is filled with the finest chicken.

Keeping in mind the Nepali demographic and the local taste, the first KKFC menu took almost six months to incorporate the universal appeal of fried chicken to the domestic flavours of Nepal.

Playing smart

For a business to work out today in the food industry, the classic recipe of running a restaurant can only take you so far. Playing it by the book is not what KKFC has done. Not only does KKFC frequently bring out newer and bolder menu items, it also uses attractive offers and marketing strategies to attract customers.

Shah shares that the kitchen and the restaurant business is a play ground for creativity. Hence, he has come up with eye catching deals such as "Twosdays" where you can get two burgers for the price of one each Tuesday, or the "KKFC hunger challenge" in which the meal is on the house should you finish it under a minute.

Besides, KKFC has ensured that it uses technology to its benefit. While traditional means of promotion and advertisement are still relevant, the marketing team stays connected with its customers through social media outlets. "We have been doing all sorts of promotions on platforms like Facebook, Instagram, Google, and Messenger." shares Shah, "We actually just tied up with Viber in order to launch our own set of Viber stickers." The restaurant also tied up with multiple domestic brands with the likes of, "Ko Bancha Crorepati", Goji coins, QFX cinemas and Paradygm TV. Going a step further, KKFC even launched its own mobile application from which customers can get exclusive deals and discounted prices. The fried chicken outlet also welcomes online food bloggers and critics to come and review what they have to offer. "We always welcome positive criticism so that we can improve on our shortcomings and that the next customer will have a more refined experience at KKFC." Shah states.

Not shying away from technology has proved to be very beneficial for KKFC, the hype that their automated waiters got was a huge deal for the young brand. In Shah's words, "The robot waiter

service was like a rocket for KKFC." Wanting to stay ahead of the pack, Shah reveals that the fast food outlet will be launching a self-serve kiosk system in every outlet within a month. The restaurant is making plans to implement multiple 32 inch touchscreen panels from which customers will no longer have to wait in tiring queues and can order straight through the display. Further, they are bringing out a service they call, "Order from table" where each table will have a QR code which the customer can scan and order straight from their smartphone.

Running a franchise

In the short time since its inception, KKFC has certainly made a name for itself as one of the best places for fried chicken. However, Shah believes that they actually made a slow start and are only just catching up. "Because of some legal and consumer issues, our progress was slowed down a bit during the first year." states Shah, who is making arrangements to open more outlets this year. Currently KKFC has five outlets inside the valley, but they are soon opening in Butwal, Chitwan and another one inside the valley.

Shah is a firm believer in bettering the domestic economy and always encourages people who want to come back from abroad to start their own business; he would be happy to see more people buying his franchise. While the initial investment for opening a franchise outlet might be steep, in the long run these investments are key to ensuring that outlet is able to deliver the quality that KKFC demands. KKFC has high hopes for itself and with plans to open over 30 outlets in five years, it sees itself becoming the largest food and beverage brand in Nepal in the future. With a strong ethic for hospitality and service, KKFC want to make sure that their customers leave happy, regardless of how they enter. **B**

“The development of health sector in Nepal is very admirable. We can’t and shouldn’t expect everything to happen all at once. It’s not really reform, but the one thing that needs to happen in the health sector is to have a healthy environment and good payment system for doctors and health workers.”

Born in Baitadi, Prof. **Dr. Ramesh Singh Bhandari** completed his schooling from VS Niketan School and went on to study at Birendra Sainik Awasiya Maha Vidyalaya. He obtained his MBBS degree from B.P. Koirala Institute of Health Science (BPKIHS), Dharan in 2001 and in between worked as Medical Officer for two years at the Kathmandu Medical College and BHKIHS. Dr. Bhandari joined Tribhuvan University Teaching Hospital (TUTH) for MS studies in general surgery which he completed in 2006 after which he became a faculty member at TUTH. In between, he also completed M.Ch in surgical gastroenterology.

In January 2015, Dr. Bhandari completed the two year fellowship training in Hepatectomy Pancreatoduodenectomy (HPD) transplant; one year each from Alfred Hospital and Austin Hospital in Melbourne, Australia. After he came back to Nepal, he focused on Hepatopancreatobiliary and setting of liver transplant programme. Finally in June 2019, he and his team were able to conduct TUTH’s first living donor liver transplantation.

Dibesh Dangol of **B360** met with Dr. Bhandari to learn about the variables of liver transplant surgery, technological advancements, and his views regarding the status of health services in Nepal. **Excerpts:**

Shahid Dharma Bhakta National Transplant Centre was the first hospital to offer liver transplant surgery and TUTH became the second hospital in July 2018. Apart from these hospitals, are there other hospitals offering liver transplant surgeries? How can this service be made available to people outside Kathmandu valley?

Though Shahid Dharma Bhakta National Transplant Centre started liver transplant surgeries two years earlier than us, I have been working on this programme for a long time. My concern has always been that once the transplant programme starts, it should not stop. The challenge to start is there, but the bigger challenge is to give it continuity and sustain the programme.

Besides these two hospitals, I don’t see any other hospitals starting liver transplant programme immediately though I have heard that some other medical hospitals have also got licences for the same.

Hopefully, in the future, other hospitals will start liver transplant programme, but it will surely take some time.

Whenever there is an initialisation in health sector, queries regarding how or when the services will be available outside Kathmandu valley always arise. According to me, it’s too early to start discussing on this. In the initial stage, it’s important to make sure new programmes like liver transplant gets established in a few big hospitals in the valley itself because these hospitals are easily accessible to all Nepalis. Doing so also means more doctors will be trained and experienced in Nepal itself and after some period the programme can spread to hospitals outside of Kathmandu valley.

Liver transplant surgeries are not like any other normal surgical procedures which can spread to other hospitals easily. In Australia, only five hospitals offer liver transplant because the programme is expensive



Prof. Dr. Ramesh Singh Bhandari
Hepatobiliary Pancreatic & Liver Transplant Surgeon

and huge investment and highly certified experienced personnel are needed to operate this programme.

If someone from outside Kathmandu Valley wants to get liver transplant surgery, it’s pretty easy to get connected with us. We run occupational medical clinics every Sunday and Wednesday at TUTH

where patients can come and meet me or my team members.

How many patients come for liver transplant surgery in a year? What is the global success rate and the success rate in Nepal?

We don’t have exact data regarding this but we can give a rough estimation. In big hospitals like TUTH, gastro-



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pathology reports shows that 2-3 people come for check-up every day for liver and gastro-related diseases which mean 15-20 people show up in a week and accordingly more than a thousand people in a year. Amongst these 1000+ people, 10-15% or 100-200 patients might need to have liver transplant surgeries every year. Nowadays, most patients who can afford or spend more are going to India for this surgery. Our main target is to provide this service to Nepalis who can't afford to go abroad for the surgery.

It's too early to talk about liver transplant surgery success rate here in Nepal as only three surgeries have been done; two at Shahid Dharma Bhakta National Transplant Centre and one at TUTH, all of which have been successful.

In terms of global success rate and survival statistics, it's very high. More than 95% have survived for one year, 70-80% for five years and similarly 60-70% for ten years. It also depends upon the centres, and some of the Australian centres have been able to achieve high outcomes.

Who is a good candidate for the transplant?

There are two parties: recipient and donor to be concerned first in terms of knowing a good candidate for the transplant. The recipients are liver disease patients and have developed cirrhosis. So, whatever the cause of the disease, if it is a chronic disease they ultimately develop cirrhosis. The cirrhosis has been differentiated in four stages. Stage 1 means first sign of liver damage i.e. inflammation is seen, in Stage 2 fibrosis or scarring in liver develops, cirrhosis or severe scarring is seen in Stage 3 and Stage 4 means liver failure. Patients who are in the later stages of cirrhosis need liver transplant. Recipients can be patients from very young age to the age of 65. People above the age of 65 aren't encouraged for transplant as it is a big surgery and there is a lot of risks

involved when doing surgery for people above that age.

According to the Transplantation Regulations, before 2016 amendment, the donors should be a blood relation of the recipient. But in 2016, the Regulation was amended and expansion of donors was done. According to the new regulation there should be some proof of relation between the recipient and the donor, s/he should be healthy, not suffering from any type of chronic diseases, must be between the age of 18-55 years, shouldn't have history of abdominal surgeries and taking long term medications. Apart from these, the donor will also have to go through medical procedures and investigations to check whether s/he can be a donor or not because if wrongly done, both the recipient and donor's lives can be in danger.

Altruistic donation meaning donating to a complete stranger which isn't permitted in Nepal, but cadaveric donation meaning organ donation from brain dead declared patients is allowed if the cadaveric patient's family agrees and medical investigations between the recipient and cadaveric donor match.

What is the tentative cost for liver transplant in Nepal and in foreign countries?

Liver transplant surgery, even it is available here, is one of the most expensive transplant surgeries. Until we do few numbers of these types of cases I will not be able to provide the exact or tentative cost but we have assumed it will cost around Rs. 25 lakhs. Our previous patient spent around Rs. 27 lakhs. So overall, I think the cost will be between Rs. 25-30 lakhs for the surgery.

In foreign countries, the cost will obviously be expensive than here as expenses like travel costs, lodging, food and miscellaneous expenses have to be added to the surgery cost. I think the cost might be almost the double of what it costs here in Nepal.

Why are gastro-intestinal diseases common in Nepal?

Gastro-intestinal diseases are common all around the world and not just in Nepal. These days the people are more concerned and they come to hospitals due to which we are detecting more diseases. 95% of the diseases I deal with are regarding GI system and not diseases like diarrhoea and other minor or curable diseases. Most of the diseases I deal with are gastro-intestinal cancer, liver cancer, pancreatic cancer, intestinal cancer and some chronic diseases related to liver and pancreas. There are many reasons why people have these kinds of diseases; like genetic inheritance, unaware of the causes, environmental risks or involvement in bad habits like alcohol, smoking and drugs.

Most of the above mentioned diseases aren't preventable, unless it is related to bad habits or infections, and needs to be cured in time. So, timely visits to physician are necessary. Whenever symptoms of such diseases arise, people should go to a hospital and get it checked-up. If people do so in earlier stages of the diseases, these diseases are curable. It is also important for people to keep themselves fit and healthy by exercising and eating nutritional balanced foods.

What are technological advancements happening around the world and in Nepal in the medical field? Do Nepali doctors have the requisite expertise to match and use such technologies?

Laparoscopic surgeries are happening all over the world. We are also doing that but the technologies are yet to be advanced in Nepal and the scale is very minimal. Robotic surgeries are also another technological advancement. These surgeries have also become available in India but are highly expensive. Treatments of most cancers are also available now. Liver transplant programmes have been well established in India and Pakistan and is in developing phase in other

South Asian countries like Bangladesh, Sri Lanka and Nepal.

Yes, Nepali doctors do have the expertise and are capable of using the latest technologies though the numbers are minimal. The doctors have and are going overseas to get trainings in the latest medical technologies and this trend has started in Nepal.

What is the status of health services and access to health services by all Nepalis? What are the major reforms needed in the health sector according to you?

Most of the big surgeries and facilities are limited to the big hospitals which are mostly inside Kathmandu valley and other major cities of Nepal. Though it is a huge challenge, common surgical procedures and treatment for common diseases should be at least available to the general public all over the country. I think even the district and regional hospitals are getting developed and more expert doctors are being produced within the country or through studies abroad which is admirable. In the long run they will surely uplift the health status of the country.

At the moment, there is a crisis in the health sector, but in five to ten years most of these common problems will be taken care of. The development of health sector in Nepal is very admirable. We can't and shouldn't expect everything to happen all at once. It's not really reform, but the one thing that needs to happen in the health sector is to have a healthy environment and good payment system for doctors and health workers. If done so, many experienced Nepali doctors working in foreign countries might come back to Nepal to offer their expertise and services which will benefit both the country and the general public. **B**



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GYAM MAHARJAN

Nepal's Pad Man

Text by Ankita Jain



A local NGO, X-pose, has taken it upon themselves to address and help solve the difficulties in Menstrual Hygiene Management (MHM) in a sustainable manner. Gyan Maharjan, the initiator and one of the founders of the organisation, is also engaging adolescent girls and women in raising awareness on menstrual health. To the nation, Maharjan is a social entrepreneur and Pad Man. He designed and began manufacturing cloth pads which are reusable and can last up to two years. His product is a blend of traditional practices with modern design. And this creation of his is changing the lives of hundreds of women across the nation.

Though he has been featured in many newspapers and television channels, the man is matter-of-fact about his celebrity status. "My work remains the same," he says, seated in his little rented office in the busy lanes of Patan. "Tomorrow, I will walk into a remote village with my cloth pads and no one will recognise me," he says. "Nothing has changed or will change." But the cause that he upholds—to take cloth pads to every nook and corner of the country—is gradually gaining momentum. In another 30 years, he aims to cover the entire country.

Growing up in Khokana, Maharjan had seen first-hand how his own community

treated his mother, sisters and relatives during their menstrual period. Much of his community was illiterate and did not understand proper menstrual health and sanitation. Even though he had seen this from a young age, actual awareness came when he got a chance to assist a film crew who were filming a documentary regarding women rights in 2004.

"While filming the documentary, I got a chance to closely observe how women are forced to stay in one corner of a dark room during their menstrual period," says Maharjan. "It was heart-wrenching to see them being treated as untouchables for four

days. And they were using dirty pieces of cloth during their periods."

It's like breaking a massive mountain with a sledgehammer singlehandedly—the stigma surrounding the subject is as such. He recalls how his obsession with research on sanitary napkins earned him nothing but ridicule from those around him. "My neighbours thought I was suffering from a mental illness," he laughs. "I was close to being a pervert for them." He wanted to create low-cost environmental friendly cloth pads.

Maharjan did extensive research on the existing sanitary napkins in the market and the findings were shocking.

“Commercial disposable sanitary napkins pose health hazards due to its chemical cocktail content (dioxin, furan, pesticides and other endocrine disruptors). These non-compostable sanitary pads are making their way into sewerage systems, landfills, fields and water bodies every month. The problem does not end here. The plastic layer which is used to make it stain-free and the chemicals used in producing it get further transferred between soil, water and air. Apart from the fact that it cannot be recycled, the exposed sanitary napkin poses grave health risks for the waste collector,” he states. Also, many women flush down disposable sanitary napkins after use, clogging underground drains and manual scavengers bear the health cost for the same.

He further elaborates on the ignorance of raw materials used in making most sanitary products. “They are falsely assumed to be only cotton and plastic. The products are more than 90 % plastic with superabsorbent polymers and non-woven plastic components that make it extremely difficult to dispose off in a backyard shortcut way,” he explains.

His work took bizarre turns—he researched alternative ways, designed the product and had a tough time when he wanted to get it stitched. He was that mad inventor, people just didn’t understand. He used to ask women for feedback and they would turn away. Lately, when his product was introduced by newspapers and he was called the Pad Man, his life changed forever.

Early in 2007, Maharjan connected with seven friends to form X-pose, an organisation that sought to ‘expose’ the violence women faced in society. It was eight years later, in late 2015 that he formally began to campaign for menstrual health and by 2016, he started making cloth pads. He is often compared to

Arunachalam Muruganantham, an Indian social entrepreneur, who received plaudits for developing low-cost sanitary pads, on whom the film ‘Pad Man’ was based on. The only difference is that Muruganantham developed machines to manufacture low-cost sanitary napkins while Maharjan kept it simple to hand stitching.

Maharjan’s pads come in different colours and in three sizes - standard, medium and large. The former two cost Rs 150 and the latter Rs 160, all hand-stitched with cotton and flannel fabrics. These pads can be washed and reused for up to two years.

Readymade pads, on the other hand, cost a minimum of Rs 100 for a pack of seven. This means women spend a minimum of Rs 1200 in one year on sanitary napkins alone. “Approximately 10 pads/tampons per month, equating to 120 per year which over the average lifespan of a menstruating female (approximately 40 years of periods) gives us the total of 4800 feminine hygiene products used during one woman’s lifetime. Now multiply that by the 3.5 billion women on the planet and we have a considerable amount of potentially avoidable waste,” he briefs. “If you buy four handmade reusable cloth pads, they can be used for two years for just Rs 640 and you also contribute towards the environment,” says Maharjan.

Currently, he has 27 women working with him, who besides taking care of their household chores can stitch 5-6 cloth pads a day. Also, most of the money made from selling the pads goes back to the women who made them. His employees make Rs 115 for each pad they make. “The material for one standard size sanitary pad cost Rs 90; Rs 25 for stitching and the rest Rs 35 is the profit margin. We keep the minimum amount for ourselves to survive

and run the organisation,” he states. He recently shifted his office from Pulchowk to the lanes of Patan as part of cost-cutting.

In his early forties, Maharjan doesn’t just sell pads, he spreads awareness. Initially, he worked in the community, but now he’s started talking in schools. “We give training in government and private schools. We aware them about menstrual health and teach them how to make a reusable cloth pad. While we give free training in government schools, we charge a minimum cost for private schools,” he claims. So far, Maharjan’s organisation has trained over 1000 plus women to make cloth pads, which he sells through a store in Khokana and Pulchowk. He sells over 1000 handmade cloth pads a month, says Maharjan.

He personally travels to train women to make sanitary napkins in regions affected by extremism. He says there are villages where women can’t even afford an undergarment and borrow it when their period hits. “We have designed period panties for them, which are underwear fitted with absorption material. We will soon manufacture them and distribute in the villages at the minimum cost possible or even for free,” he informs. Many girls in villages of other provinces don’t attend school due to lack of awareness and high cost of sanitary pads. Maharjan is changing that. This is the best thing about his product—that a village girl who shut herself at home simply because she cannot afford the sanitary napkins every month, can reuse his cloth pads time and again for the next two years.

In all these years of working on menstrual hygiene, what he finds most difficult to deal with, is the superstition surrounding it. “Women in rural Nepal have the strangest beliefs surrounding the monthly period,” he says. He is trying to break these by educating

Benefits

- Women with sensitive skin might benefit from cloth pads because, unlike regular pads, they are made from cotton and not plastic and don’t irritate the skin.
- Cloth pads are free of irritating materials, so you can avoid unnecessary exposure to synthetic ingredients in disposable pads and tampons.
- While they do have a high one-time cost, they are inexpensive in the long run since they can be washed and reused.

them. He doesn’t believe that it is women alone who should campaign for menstrual health and hygiene and try to get rid of archaic notions of purity and cleanliness. Men, too, need to step up to discard age-old taboos that don’t make sense in the modern world. “Every day we talk about Chhaupadi in the far west, but the situation is not too different here in the capital city,” he says. “We don’t need to go far. The fear of menstruation is ubiquitous in almost all upper-caste families in Kathmandu. Women are still considered untouchable during their menstruation period and deprived of basic hygiene and sanitation,” he adds.

Currently, Maharjan is trying his best to tap corporates for funds or any kind of help under their Corporate Social Responsibility banner. “We are more than happy if any organisation offers us even the fabrics needed. It will majorly bring down the cost and hence we can provide the cloth pads to rural women at a much cheaper price or even for free,” he smiles. **B**

KarjaBazaar : Turning Borrowing Into A Painless Process

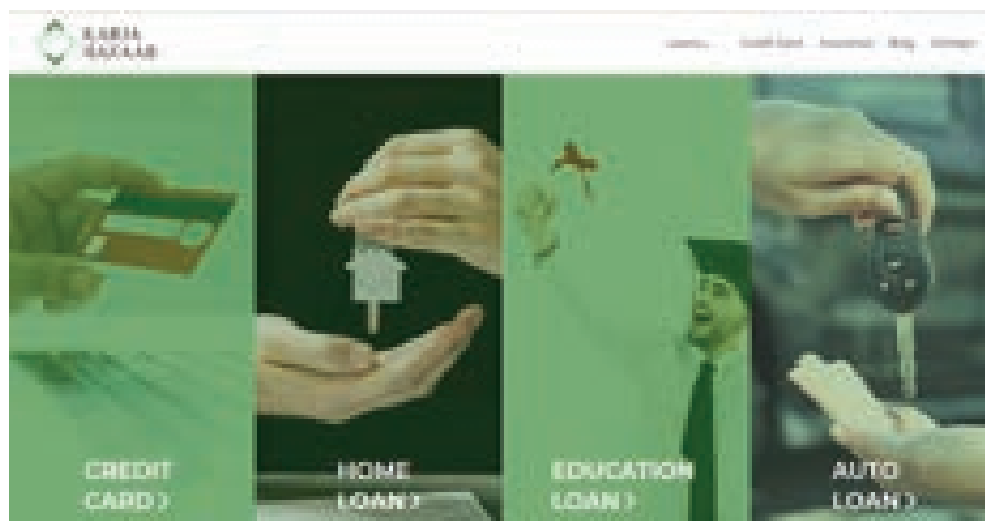
Text by Samrat Amatya

“Loan” is a difficult topic in Nepal. People see it as a herculean task to take a loan let alone pay it back. This, however, is somewhat true and somewhat of a misconception. Majorly due to lack of information! People often don’t get a clear picture about or the options available to them before taking a loan. This makes the process of applying for a loan very tedious. Enter KarjaBazaar, a service that helps you get a loan with the right information from a pool of options.

KarjaBazaar is a digital platform where users can view different retail loans available from licensed financial institutions. They provide services like Home Loan, Auto Loan, Education Loan, Refinance Loan, and Credit Card services. KarjaBazaar also helps users compare various features like interest rate, terms, etc. Users can also check their eligibility according to the banks’ criteria and even begin processing their personal loan or credit card application straight from their website.

KarjaBazaar currently has four partner banks. Users can get a loan from either Standard Charter Bank, NMB Bank, Laxmi Bank, or Sindhu Bikas Bank. This might seem a bit limited but more banks and financial institutions are expected to join KarjaBazaar in the near future.

So how do you apply for a loan on KarjaBazaar? Well, it is really simple! All you have to do is head over to their website and pick the type of loan you want. After you have done that, you will need to put in your email address and phone number. This then takes you through the application process.



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bank options for your loan. The options depend on the information you have entered and the individual bank policies. You then will need to carefully consider your options and choose the best bank for you and apply for the loan from the website itself.

After you have applied, you will then need to go through a screening process. You will also need to meet the officials and provide them with additional information. They then will verify the facts and check your creditworthiness. Once everything checks out, the loan will be submitted for approval. To fill the information gap in the retail lending space, KarjaBazaar also has its own proprietary credit scoring algorithm for individual borrowers to help lenders assess the creditworthiness of the borrower.

Phoenix Capital Private Limited (PCPL), the genius behind KarjaBazaar has quite a history in the finance sector. They also run ebeema an online insurance platform with over 8000+ consumers. With

19 company tie-ups and 600+ claims, they have redefined the Nepali insurance market. And now with KarjaBazaar, they are looking to give “Taking A Loan” a whole new meaning. In only a year, since their commencement, they have successfully generated 5000 leads and initiated 1000 applications.

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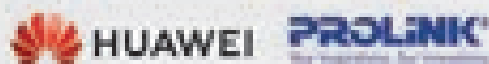


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Oil Driving U.S. Economy



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 U.S. economy has been on an incline and part of this turnaround has to be attributed to oil and its numerous facets. Since the beginning of the year, oil prices have risen like a phoenix from \$45.78 per barrel to \$66.57 per barrel in April 2019. Although the prices took a beating in May, they have rebounded and now stand at \$58.80 per barrel at the time I write this article.

The US economy has witnessed a long and winding ride to its current stability. The previous four GDP numbers, going back to the first half of 2018, averaged at +2.85 percent along with two of the figures shooting above 3%. Among the various factors contributing to the rise in GDP, a robust tech sector along with the revival of the manufacturing sector has favoured the U.S. achieving the designation of the largest crude oil producing nation in the world with an astounding production of 12.2 million barrels per day.

The one title that the U.S. has strengthened its position in year after year is being the number one natural gas producing nation in the world. The status quo has not changed and is also not likely to change in the future. The energy sector growth has contributed immensely to the GDP growth



accounting for 7.6% of the U.S. GDP and 5.6% of the total employment according to a recent report by the American Petroleum Institute (API).

The rise and fall in energy prices have always been thought of as either hike in taxes on the consumer in the case of rising energy prices, or a surplus to the consumer in the case of falling prices. While the preceding connotation is usually true, in the U.S., it is now also an addition to the nominal GDP or a minus. Mining in the previous year, including oil and gas extraction industry, inclined 38% in the last quarter in terms of real value added after a minimal increase in the third quarter. According to a report by the US Bureau of Economic Analysis (BEA), the statistic was the largest jump since the last quarter of 2008. The real gross output for the mining sector only increased 9.5% in the last quarter after inclining 12.7% in the third quarter. Factors attributing to the increase were the hike in oil

and gas extraction. The liquids associated with natural gas increased \$0.4 billion while fuel oil and other petroleum products increased \$0.3 billion each respectively.

Hence the question arises—how does the economy get a real value boost despite lower output and falling prices during the term. The answer is through growth in capital expenditure. The oil and gas extraction accounts for approximately 1.8% of the GDP according to the report from BEA. In hindsight, supporting the extraction makes the overall industry a much larger factor. The rig counts have indeed fallen but wells are not the only source in the oil and gas sector. Other invaluable factors are infrastructure, equipment production, refinery expansion and transport such as storage services, pipelines and export terminals.

The global oil and gas spending capital has been on a steady rise for two straight years but the collapse in oil prices during the latter half

of 2018 had market analysts speculating that a revival in capital expenditure will not happen anytime soon. While slowing down on an annual basis, capital expenditure could be restored if prices stay elevated considering more than 26% rise in crude oil prices in 2019. According to a report commissioned by API, the Oil and Gas industry will be spending between \$1.059 trillion and \$1.3 trillion on cumulative Regional Capital Expenditure for Oil and Gas Infrastructure from 2017 till 2035.

Market pundits have opined that if the above predictions come true and the prices rise slowly or even stall at current levels, the oil and gas industry will continue to add to the GDP as a tailwind, and the US oil and gas boom will continue with no end in the distant horizon. Countless factors including trade wars, geopolitical supply, demand disruptions will add as much or more volatility along with energy company capital expenditure plans. **B**



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beed's take on the market

During the review period of May 23 to June 20, the Nepal Stock Exchange (NEPSE) index fell by 50.19 points (-3.82%) to close at 1264.36 points. The reports on shortfall of loanable funds of banks made investors reluctant to inject money into the secondary market as they feared that interest rate could shoot up, contrary to the previous period where most commercial banks depicted strong profits in their unaudited financial reports. The drop was reflected in the market volume at the end of the period, the total market turnover during the period fell by -48.22% and stood at Rs 11.57 billion.

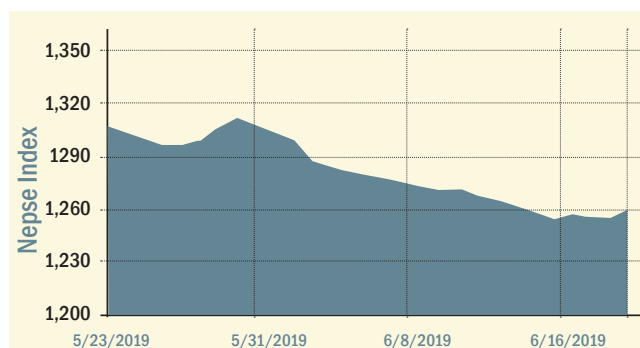
During the review period, contrary to the previous period, only one sub-index landed in the green zone while nine sub-indices landed in the red zone. The Manufacturing sub-index (+4.60%) was the biggest gainer as share value of Shivam Cements (+Rs 106) went up.

On the losing side, Non-life insurance sub-index (-11.11%) faced the biggest drop as the share value of Rastriya Beema Company (-Rs 1399), Rastriya Beema Company Promoter Share (-1250) and Premier Insurance (-196) went down. Similarly, Life Insurance sub-index (-8.10%) went down with the decrease in the share value of Life Insurance Co. Nepal (-Rs 292) and Surya Life Insurance (-124). The Hydropower sub-index (-5.95%) followed suit with decrease of Nepal Hydro developers (-Rs 42), Joshi

Hydropower development (-Rs 39) and Chilime Hydropower (-Rs 25). Likewise, Microfinance sub-index (-5.41%) fell as the share value of Janautthan Samudayic Laghubitta Bikas Bank (-Rs 1157), Unnati Microfinance Bittiya Sanstha (-Rs 224) and Samata Microfinance Bittiya Sanstha (-Rs 208) decreased. The Others sub-index (-5.13%) also went down with fall in share value of Citizen Investment Trust (-NPR 109) and Nepal Doorsanchar Company (-Rs 46). Further, Hotels sub-index (-4.05%) lost marginally as share value of Oriental Hotels (-68) fell. Additionally, Commercial Bank sub-index (-2.70%) went down with decrease in share value of Himalayan Bank (-Rs 37), Prime Commercial Bank (-Rs 33) and Nepal Investment Bank Promoter Share (-Rs 32). The Finance sub-index (-0.23%) witnessed a loss due to the fall in the share value of Reliance Finance (-NPR 8) and United Finance (-NPR 7). Development Bank (-0.17%) booked loss due to decrease in share value of Excel Development Bank (-NPR 18) and Shine Resunga Development (-NPR 16).

News and Highlights

The budget for the fiscal year 2019/20, has ensured the security and transparency of digital transactions and made possible online transaction of government bonds. Through this, the online trading process is expected to be streamlined.



Source: Nepal Stock Exchange Ltd.

Additionally, it has also made provisions of reducing the capital gains tax to 5% from 7.5% and providing easy access to non-Nepali residents to invest in the share market.

Further, Securities Exchange Board of Nepal (SEBON) has proposed a two-factor biometric authentication mechanism for traders and investors in the buying or selling of stocks, in order to address the rising issue of fake share trader accounts opened using other people's documents. On the implementation of the biometric system, investors would be required to use touch ID-enabled devices like fingerprints or eye scans to access their trading and demat accounts, which is expected to provide security to the service providers and account holders.

Moreover, SEBON has also come up with a new direction stressing on the strict implementation of anti-money laundering enforced in the previous year. The new directive grants SEBON the right to annul the operating license of those agencies which repeatedly breach rules.

In the public issue front, SEBON has approved the Initial Public Offerings (IPOs) of two micro finance companies. Aandhikhola Laghubitta Bittiya Sanstha issued IPO of 400,000 units worth Rs 40 million. Also, the credit rating agency, ICRA Nepal has assigned Grade 4 rating to the issue, indicating below average fundamentals. Similarly, Ghodighoda

Laghubitta Bittiya Sanstha issued IPO of 132,600 units worth Rs 13.2 million. ICRA Nepal has assigned grade 4 rating to this issue, indicating below average fundamentals of the company.

Outlook

The budget for the fiscal year 2019/20 acknowledged secondary market as one of the important contributors to the economy and ensured provisions to improve the trading and credibility of the share market. Following this, the market showed some signs of improvement for a few days as investors were hopeful about the secondary market boost. However, as the period went by, investor confidence took a beating and the market couldn't sustain the anticipated growth as most commercial banks reported shortfall of loanable funds indicating insufficient funds for investors to invest in the secondary market. Nonetheless, with new directives and amendments coming up including monetary policy for the upcoming fiscal year, coupled with signs of improvement in market interest rates, the market is likely to gain some positive momentum in the days ahead. **B**

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	May 23rd, 019	June 20th, 019	% Change
NEPSE Index	1,314.55	1,264.36	-3.82%
Sub-Indices			
Commercial Bank	1,167.42	1,135.91	-2.70%
Development Bank	1,599.68	1,596.95	-0.17%
Hydropower	1,278.88	1,202.79	-5.95%
Finance	618.87	617.47	-0.23%
Non-Life Insurance	5,894.23	5,239.14	-11.11%
Others	765.02	725.79	-5.13%
Hotels	2,166.38	2,078.60	-4.05%
Microfinance	1,506.46	1,424.92	-5.41%
Life Insurance	6,650.28	6,111.90	-8.10%
Manufacturing & Processing	2,591.65	2,710.98	4.60%

Source: Nepal Stock Exchange Ltd.



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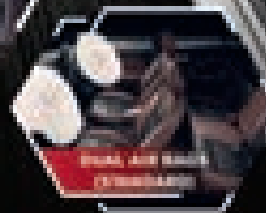
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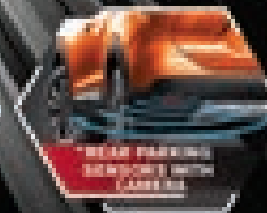
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Himalayan Travel Mart 2019 successfully held



The 3rd Himalayan Travel Mart (HTM 2019) concluded on July 9 at Soaltee Crowne Plaza attracting more than 700 delegates from 43 different countries; including 150+ international delegates and national stakeholders. The four-day event is the biggest and Nepal's premier international travel and tourism trade show organised and executed by PATA Nepal Chapter in collaboration with the Ministry of Culture, Tourism and Civil Aviation, Nepal Tourism Board, PATA Headquarter, Nepal Airlines and the other prominent tourism organisations of Nepal.

The HTM 2019 was inaugurated by the Prime Minister, KP Sharma Oli on June 6. Addressing the inaugural ceremony, the PM emphasised on the immense tourism potential of the country.

PATA Nepal Chapter felicitated late Hon. Minister for Culture, Tourism and Civil Aviation, Rabindra Adhikari for his dedication and relentless efforts in the development of tourism in Nepal. Doug Scott, a well renowned British mountaineer, was also rewarded in recognition of his lifetime efforts and contribution in the field of mountaineering and tourism in Nepal.

HTM2019 Conference was held on June 7 under the theme "The Spirit of the Himalayas" unveiling a new way forward, new programs, products and uncovering

hidden treasures with new potentials for the Himalayan nations with Nepal at the helm of this promotional endeavour. The delegates witnessed about 20+ world class high-value speakers, industry thought leaders, spiritual leaders, mystics, religious gurus, influencers and international tourism experts who shared unparalleled insights on the various subjects including spiritual tourism, adventure travel trends, responsible and sustainable tourism, digital transformation and new trends in tourism, travel media trends, contemporary issues, challenges and opportunities for the development of tourism for Nepal as well as the Himalayan nations.

The International Travel Bloggers and Media Conference (ITBMC), an event alongside HTM brought together 40+ international travel bloggers and media as well as hundreds of local media delegates to promote Nepal as the most promising and happening tourism destination. The speakers during ITBMC put emphasis on the role of travel media and bloggers for tourism promotion of a destination and inspired the bloggers/media for creating contents and sharing their experiences about Nepal.

A special International Media Briefing for Visit Nepal Year 2020 was organised during ITBMC showcasing the country's offerings and plans for the mega campaign. Suraj

Vaidya, the National Program Coordinator for VNY2020 made the presentation alongside Nepal Tourism Board CEO Deepak Raj Joshi and PATA Nepal Chairman Sunil Sakya.

This year, the two-day B2B HTM held on June 8-9 witnessed the participation of 58 buyer organisations from 30 different countries, 54 seller organisations or exhibitors from six different countries. PATA Nepal Chapter also announced organizing the fourth edition of the Himalayan Travel Mart to be held from June 12-15 in 2020.

Ncell 4G/LTE now covers over 1,000 locations nationwide

Ncell, on June 2, announced that it has expanded its fourth generation (4G)/long term evolution (LTE) service in over 1,000 plus locations across the country, further widening the coverage of Nepal's widest 4G network and connecting all seven provinces. "We are delighted to announce the successful and ongoing extension of our 4G connectivity across the nation to including areas beyond cities, ensuring access to modern mobile broadband connectivity to all our customers," said Andy Chong, acting CEO of Ncell. "We are confident Ncell's 4G network will contribute towards the government's Digital Nepal Framework as announced in the budget for the next fiscal year and is aligned with the National Broadband Policy which focuses on broadband infrastructure and increasing access to high-speed internet services."

All Ncell customers possessing 4G SIM (U-SIM) and using a 4G compatible handset can use the 4G service which offers better bandwidth and lower latency, enabling customers to use applications seamlessly on mobile devices, provide real-time sharing of large files and media streaming, including immediate delivery of time-sensitive data.

NCHL signs partnership agreement with UKaid's Sakcham Access to Finance



On June 3, Nepal Clearing House Limited (NCHL) signed an agreement with UKaid's Sakcham - Access to Finance Programme (Sakcham) to promote connect IPS e-Payments, establish National Payments Interface (NPI) and extend Settlement Guarantee Fund (SGF). The partnership was officially announced following the signing and exchanging of agreements between Neelesh Man Singh Pradhan, CEO of NCHL and Nirmal Dahal, Team Leader of Sakcham.

According to a joint statement issued by the signatories, the event was organised in the presence of the executive directors of Nepal Rastra Bank (NRB), other officials of NRB and Presidents of Nepal Bankers Association, Development Banks Association and Nepal Financial Institutions Association.

The partnership aims to extend payment infrastructure for an integrated mobile and web-based payment services such that it will support in establishing an efficient and reliable digital payment ecosystem in Nepal. The three major ventures of this project include promotion, awareness and training of connectIPS e-Payment system; development and rollout of National Payments Interface (NPI); and extension of Settlement Guarantee Fund (SGF).



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NIBL Ace Capital issues first ever open ended mutual fund

NIBL Ace Capital Limited, a subsidiary of Nepal Investment Bank Limited, announced the launch of open ended fund "NIBL Sahabhagita Fund" which is the first open ended fund of the country on June 2. It has been designed under the NIBL mutual fund as the first ever open ended mutual fund scheme after the implementation of the mutual fund regulation, 2067 and Mutual Fund Guidelines 2069 issued by SEBON.

According to the information, the fund has an approved size of Rs. 500 million. Initially, Rs. 125 million will be issued as new fund offer (NFO) to the general public, and Rs. 75 million will be provided to fund sponsor Nepal Investment Bank and NIBL Ace Capital Limited. The investors had to apply for a minimum of 100 units and maximum of 2.5 lakh units at par value of Rs.10 per unit. They can apply through ASBA approved banks from all 77 districts across the country and from MERO share as well. The NFO was open for subscription from June 2 to July 1.

The scheme will invest its fund in the securities that are listed in NEPSE. The fund is managed by the NIBL Ace Capital Limited and will be open for subscription and redemption of units after three months from allotment, initially from the premises of NIBL Ace Capital Limited, Lazimpat, selected branches of NIBL and prescribed distribution agents.

Global rebranding of Integrity Idol

Accountability Lab, a global non-profit organisation working in the fields of active citizenship and good governance, announced rebranding its principal public service campaign on June 10. Integrity Idol is a campaign that the Lab has run since 2014 after launching in Nepal. The grassroots program

celebrates government officials of integrity and has since expanded to Pakistan, Sri Lanka, Nigeria, Mali, Liberia, Uganda, South Africa and, most recently, Mexico.

The organisation says in its press statement, "As the profile of the campaign has grown, it's become necessary to differentiate its public image. The Lab has therefore decided to rename the campaign Integrity Icon Nepal." Founder and Executive Director of Accountability Lab, Blair Glencorse, said the decision was endorsed by the organisation's global board of directors in May and takes effect today. "Integrity Idol has grown tremendously and at this point we want to ensure it has a unique brand that stands out in the minds of people who want better governance everywhere. This rebrand will also allow us to ensure continuity across countries as the campaign grows to new places and with new partners," Glencorse said. "The program is also evolving to include deeper work with government partners and this rebrand allows us to shift the look and feel of our efforts as we do that."

Narayan Adhikari, the Co-founder and CEO of Accountability Lab Nepal, said that after five years of running the campaign, it was time to "take it to the next step of collaboration". "The need to build a strong coalition of youths and government representatives in the country to promote integrity has never been stronger. We believe it's important to give the campaign a more unique identity than it currently has. This rebrand as Integrity Icon Nepal ensures minimum duplication while keeping the primary essence of the campaign intact."

Sunrise Bank appoints Niraj Kumar Shrestha as CEO

On June 5, through its 317th board meeting held, Sunrise Bank has appointed Niraj Kumar Shrestha as its new CEO for the next four years

Eric Valli recognised as Visit Nepal 2020 Tourism Goodwill Ambassador



The Visit Nepal 2020 Secretariat has recognised renowned French photographer and film director Eric Valli as a Tourism Goodwill Ambassador for the Visit Nepal Year 2020 campaign. To mark the occasion the VNY 2020 Secretariat hosted a talk program by Eric Valli prior to presenting him with the honour. Eric Valli has a long and strong association with Nepal and captured some of the most remote and inaccessible areas on film putting Nepal on the global map.

Among his outstanding works is the capturing the salt caravan in Dolpo region, Eric Valli pays homage to the extraordinary culture of the region shooting for months at 15,000 feet. He has made lasting friendships with the Dolpo people and made a film called the Himalaya Caravan that was a 1999 Oscar nominee for the best foreign film.

Eric Valli was born in 1952 in Dijon, eastern France. He originally trained as a cabinet-maker, but has spent most of his career working on the relationship between man and nature. Since 1981 Eric has captured on camera some of the most inaccessible locations in the world, working for titles such as National Geographic, Life, GEO, Paris Match, Stern and Smithsonian magazines, and The Sunday Times of London.

Eric specialises in mountain scenery and is an expert on the Himalayas, in particular Nepal, Tibet and Afghanistan. In 1987, his photo story Honey Hunters – documenting the cliff-climbing Gurung tribesmen of west-central Nepal – won a World Press Award. In 1999 he directed the adventure story Himalaya – a tale of survival in the mountain region – which became the first Nepalese film to receive an Academy Award nomination for best foreign film. Eric has published 14 books to date, including in 2006 The Sky Will Be My Roof, a memoir of adventure and travel. In total, his photography has been recognised with three World Press Awards. In addition he has shot commercial work for Hermès and Louis Vuitton.

effective from June 17.

The newly appointed CEO began his career from Standard Chartered Bank in 1989. He had also served as the CEO of ACE Finance for three years. He was also affiliated with

NIC ASIA Bank and Global IME Bank at senior level management, and was lastly with Machhapuchchhre Bank as its CEO.



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Amnesty International holds briefing on strengthening of housing law

Nepal must strengthen its new legislation on the right to housing, keep its promise to prevent homelessness and ensure safe and adequate housing for all, Amnesty International said in its latest briefing on June 13.

The briefing stated that the right to adequate housing is a human right that everyone is entitled to without discrimination, yet this remains a human rights challenge in Nepal, where 49% of its population lives in substandard housing and less than 30% of people's houses are considered structurally safe. Four years on, 50% of the earthquake victims who are left homeless are still waiting for a housing grant from the government to help rebuild their homes.

The organisation stressed on an issue that while the enactment of the 2018 Right to Housing law is an important step towards fighting against homelessness, Amnesty International's briefing, "Nepal: Adequate Housing for all: Analysis of the Right to Housing Act 2018" calls on the Nepal government to bring the right to housing law in line with the country's international human rights obligations concerning right to adequate housing and rectify the present law through amendments.

"With less than a third of all homes structurally unsafe, nearly half the population living in substandard homes and one in ten urban population homeless, legal protections are urgently needed to ensure that people can live in safe, humane and durable conditions," said Raju Chapagai, South Asia Researcher at Amnesty International.

The main focus of the briefing was that the government of Nepal must review the Act in consultation with the civil society organisations and the National Human Rights Institutions and address the shortcomings by

amending the Right to Housing Act immediately and they must ensure the law supports marginalized communities, such as people living poverty, those living in informal settlements, Dalits and land-dependent indigenous peoples, including Tharu.

"The growing number of people living in such inadequate conditions, in informal settlements and slums highlights the Nepal government's failure to uphold its human rights obligations to ensure adequate housing. If the government is serious about fixing the country's housing and homelessness crisis, it must anchor its housing strategies in human rights and also reach out first to those groups that have been marginalized and discriminated against," said Raju Chapagai.

Qatar Airways wins four awards at the 2019 Skytrax World Airline Awards including 'Best Airline of the Year' for a record fifth time



Qatar Airways announced that the airlines company is thrilled to have won four prestigious prizes at this year's 2019 Skytrax World Airline Awards on June 18, including the highest accolade of 'World's Best Airline' becoming the only airline in the competition's history to win it five times (2011, 2012, 2015, 2017 and 2019).

The airline was named 'Best Airline in the Middle East' for a third successive year, while its 'World's Best Business Class' accolade is the fourth year in succession that it has won that award. In retaining its 'World's Best Business Class Seat'

Nepal through the lens of Dr. Babu Ram Bhattarai



Confederation of Nepalese Industries Young Entrepreneurs Forum (CNIYEF) members met with Dr. Babu Ram Bhattarai and his Chief Advisor, Prashant Singh at CNI Office on June 12 to learn in great detail about the challenges and opportunities Dr. Bhattarai sees for Nepal in the years ahead. The objective of the discussion was to learn from Dr. Bhattarai's experiences from his political career as a student, as a Maoist leader and the Prime Minister of Nepal and what he sees Nepal in future. Therefore, the event was titled, "Nepal through the lens of Dr. Babu Ram Bhattarai."

In the beginning of the program CNI President Mr. Satish Kumar More welcome Dr. Bhattarai and initiated the discussion.

During the discussion, he stressed on the argument that politics cannot be separated from business and encouraged CNIYEF members to actively participate in political matters. Asked why Nepal is so far behind the rest of the world, Dr. Bhattarai went back in history to say that Nepal was among the top 25 developed nations in the 18th century but what followed after that (during the Rana regime and King Tribhuvan), Nepal did not make much progress as citizens were barred from exposure and opportunities. It has only been recently that Nepal has been on the path for development.

On China and India, he has a firm view that Nepal can be the bridge between the two super-nations and flourish economically. Although China can add great value to Nepal, Dr. Bhattarai believes Nepal will always be closer to India because of our history, economic ties and geographic accessibility.

Questions were asked on why his ideology changed from time to time for which he answered ideology is short-lived and has to change given the position of the nation. The ideology that worked during the Maoist revolution does not work today once the constitution was formed. He was also assertive on saying that Nepal needs a directly-elected President to run the office for accountability and impact.

Dr. Babu Ram Bhattarai throughout the discussion remained positive about Nepal's future.

award for its patented Qsuite product, the airline beat strong competition from all over the world.

Minister of Transport and Communications, His Excellency Jassim Saif Ahmed Al-Sulaiti, who attended the Skytrax Awards ceremony, said, "This is a great day for the state

of Qatar, and I am delighted to have been here today to witness Qatar Airways being recognised as the 'Best Airline of the Year' for the fifth time".

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India-Nepal Business Summit in Bhopal



India-Nepal Relations are multi-layered and formed through the traction of deep trust for each other, and favourable socio-cultural and strategic fundamentals. The cornerstones of bilateral diplomatic and trade relations have had strong consideration on people-to-people ties, friendly cross-border connectivity and prospects of close economic cooperation. To acknowledge and further accentuate it, PHD Chamber of Commerce and Industry (PHDCCI) under aegis of India-Nepal Centre (INC) / State Development Council (SDC) and in association with the Embassy of Nepal, New Delhi, India organised "India-Nepal Business Summit" on May 30 in Bhopal.

The Summit focused on sectors where India-Nepal cooperation can be further boosted to achieve the desired goals for Nepal's economic development in energy, infrastructure, tourism, agriculture and food processing, skill development and start-ups and services.

In his Welcome Address K V Rajan, Chairman, India-Nepal Centre, PHDCCI laid focus on the fact that both countries have advantage of political stability, and economic priorities could be shaped through the strong fundamentals for reshaping the bilateral as well regional economic cooperation.

Nilambar Acharya, Ambassador of Nepal in

India said that he was hopeful that the presentations, panel discussions, networking and interaction sessions would highlight trade, investment and other economic opportunities in Nepal.

Akhilesh Mishra, Director General, Indian Council of Cultural Relations (ICCR), P. C Sharma, Minister for Civil Aviation, Science & Technology, Law & Legal Affairs & Public Relations of the Government of Madhya Pradesh and Tirtha Poudel, Counsellor (Economic), Embassy of Nepal shared their views as well.

The Summit hosted key industry and government stakeholders in an effort to facilitate two-way investment opportunities between India and Nepal through sensitising the Indian industry and investors, especially those located in Central India and their Nepali counterparts.

Himalayan Bank joins Connect IPS e-Payment System

Nepal Clearing House Ltd. has enrolled Himalayan Bank in Connect IPS e-Payment System on June 5 through which customers of Himalayan Bank will be able to initiate online payments through Connect IPS with all transactions processed directly from their bank accounts. This is expected to support Himalayan Bank in providing alternate digital channels to its customers through which the bank customers can

avail online services of fund transfer, e-commerce payment, creditor/biller payments including government tax payments, Loksewa application fee payment, credit card bill payments, mobile wallet top-up, capital market related payments and such.

The bank's customers can enroll and link their accounts(s) with one-time verification from the bank, after which they can use the system. The payments can be done by the customers from www.connectips.com, its mobile application or through payment processor (gateway) available on the service provider's respective websites.

Ruslan Ultra Premium Vodka wins Grand Gold Quality Award at Monde Selection 2019

On June 12, Ruslan Ultra



Premium Vodka announced that it has been awarded the Grand Gold Quality Award at the prestigious 57th Monde Selection Awards in Italy in the 'Spirit and Liquor' category. The award is based on five different criteria – taste aftertaste, packaging, harmony, odor and visual aspect.

Initiated in 1961, the Monde Selection is collaboration between world-renowned experts, chefs, oenologists, sommeliers, brewing engineers and master blenders to assess the intrinsic quality of a product with an international scientific and legal approach. More than just a distinction, the Monde Selection Award guarantees quality for consumers, international recognition and

external control of the product and an indisputable sales argument.

Ruslan Ultra Premium Vodka, launched in December 2018, claims that it is gaining traction fast in the market as a preferred choice among vodka consumers. Raj Bahadur Shah, Managing Director of the Jawalakhel Group of Industries said, "We are very proud to receive this recognition. It is an acknowledgment of our innovation and excellence as a superior alcoholic beverage".

Sashin Joshi, Group Executive Director, said, "We spend a lot of time and effort in sourcing the finest ingredients and developing the best blends. This award is an affirmation of our commitment to global standards of quality, and years of experience as a standard bearer in the Nepali alcohol beverage industry".

Himalayan Hydro Power appoints Janata Capital as IPO issue manager

Janata Capital has been



appointed as the issue manager of Himalayan Hydro Power Limited on June 4. Himalayan Hydro will be issuing shares worth Rs. 22 crores 50 lakhs at Rs. 100 per share. The total units to be issued are 22,50,000 units. Among the issued units, 900,000 unit shares will be issued to project affected inhabitants in the area of project. Himalayan Hydro targets electricity production to start by Dashain. The agreement between Janata Capital and Himalayan Hydro was signed by Shiva Krishna Shrestha and Bishwa Subedi. Janata Capital Limited has been just established as a subsidiary under Janata Bank Limited. The young capital also plans to introduce Portfolio Management Services.

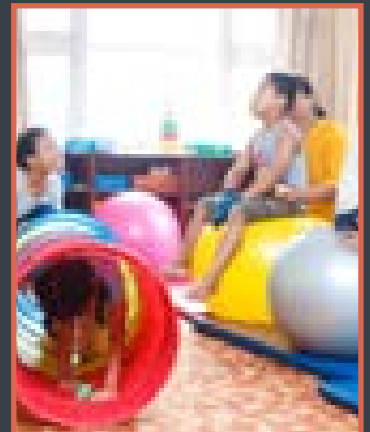


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Sunrise Bank launches Health Care Card targeting medical travellers to India

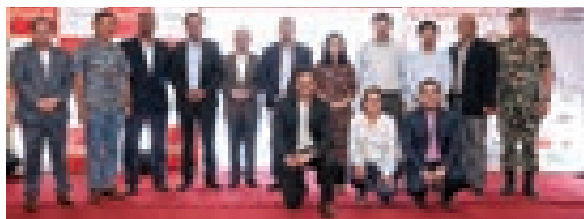


On June 4, Sunrise Bank launched Health Care Card targeting customers who use services of different medical institutions in India. Customers will avail of higher transaction amounts on these cards and also receive discount from 5% to 50% while using it. According to their press statement, the bank has also made a new provision under which its saving account holders can now claim for medical insurance for three times in a year up from a single time earlier. Saving account holders can also claim up to Rs. 5 lakhs in accident insurance under the bank's insurance scheme and use their cards for payment at 100 different hospitals in Nepal and receive discount of up to 20%.

Laxmi Bank opens 106th branch in Sindhupalchowk

Laxmi Bank inaugurated its 106th Branch at Melamchi, Sindhupalchowk. This new branch will offer full range of retail banking services customised to meet the needs of individuals and small businesses. With the new addition, Laxmi Bank network now includes 106 branches across 47 districts, 2 Extension counters and 4 hospital service counters, 128ATMs, 2,500 remittance agents and 58 branchless banking agents spread across the country. The Bank says that it is rapidly expanding to newer and underserved markets with the aim of servicing the growing demand for professional financial services such as innovative saving accounts, term deposits, home and auto loans, small business loans, microfinance, insurance etc. The Bank is also involved in promoting digital channels such as internet and mobile banking to complement the growing number of branches as part of

Coca-Cola with partners pledge working towards a World Without Waste



On June 5, on the occasion of World Environment Day, Coca-Cola in Nepal along with its sustainability partners came together to pledge for a 'World without Waste'. World Without Waste is Coca-Cola's commitment to collect and recycle the equivalent of 100% of the packaging it sells by 2030. To achieve this, the company, during the press conference, said that it will continue to focus on designing its packaging to be 100% recyclable across its expanding portfolio, while partnering with local communities, NGOs, industry, and consumers to collect and recycle packaging, helping ensure it doesn't end up where it doesn't belong. Taken together, these actions form the three pillars of its plan of Design, Collect and Partner. Coca-Cola Nepal highlighted and thanked for the joint efforts of all the stakeholders involved to achieve its waste management efforts.

the 'bricks and clicks' strategy allowing customers to reach us through a channel of their choice: branches, ATM, internet and mobile phones.

Himalayan Bank provides support to Helping Hands Children Home

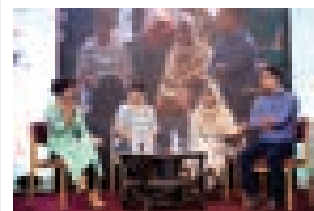


Himalayan Bank, under its CSR initiative, has provided material support to Sitapaila based Helping Hands Children's Home on June 18. The bank provided support items of daily necessities to 24 needy children who receive shelter in the children home. The support items were handed over by General Manager of the bank Sushiel Joshi at a program.

Bookworm Foundation organises Rajaswala Utsav

Bookworm Foundation organised Rajaswala Utsav, an

event celebrating menstruation, on June 2 with the aim of changing the prevalent mindset towards menstruation from a stigma to something to be celebrated. The program kicked off with a panel discussion on menstrual taboo prevalent in Nepali society. The panel discussion was moderated by Durga Karki, a lawyer and writer. The speakers included



Dr. Laxmi Tamang, SRHR expert who has been working in this area for decades, Mohana Ansari, Member of the National Human Rights Commission, and Raj Sargam Gautam, author of Chhaughar, a novel about menstrual taboo prevalent in the western Nepal. The event had a panel discussion, slam poetry session from Word warriors and Nawaraj Silwal. The event was a part of IME Literature Festival and supported under the banner of 'WaiWai Banau Aadarsha Nagarik'.

Mamagoto opens in Kathmandu



India's popular pan Asian restaurant chain Mamagoto, founded by Azure Hospitality, opened in Kathmandu with its first international outpost on May 29. Co-founders Kabir Suri and Rahul Khanna decided to bring Mamagoto to Nepal with Sumit Atri and Shivanth Pande, the local franchise owners.

"As we launch Mamagoto's first international space ten years after the formation of the brand, it brings back fond memories, while making us super excited about the expansion potential of the brand. With Kathmandu launch, we bring Mamagoto in a brand new setting but with the same fun Asian eating experience our customers have come to love over the years. People in Kathmandu have an affinity towards Asian food as they've grown up eating it; to present our version of Pan Asian food to them in a brand new avatar of Mamagoto, is an exhilarating prospect," said Rahul Khanna and Kabir Suri, Directors, Azure Hospitality.

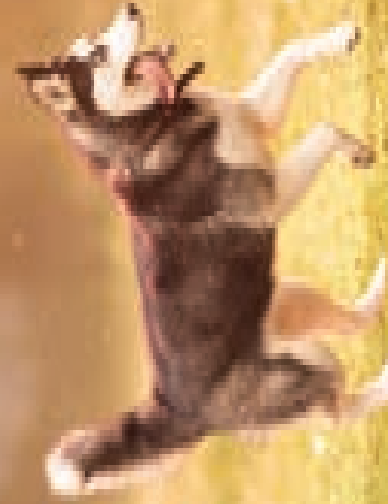


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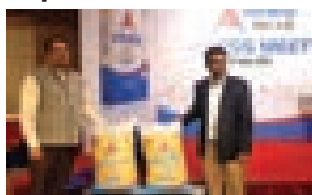
NIMBUS

Hyundai Festive Delight 2075 winners announced



Laxmi Intercontinental, the sole authorized distributor of Hyundai Motors in Nepal, handed over the keys to the bumper prize winners of Hyundai Festive Delight 2075 at an event held at Hyundai Naxal showroom on June 9. The keys were handed over to Creta winner, Badri Kumar Khadka, and i20 Active winner, Bhawana K.C. The event was attended by the Chairman of Laxmi Group, Ganesh Bahadur Shrestha; Chairman of Consumer Eye Nepal, Bimala Khanal; and Nancy Bogati, winner of Hyundai Miss Friendship 2019.

Arghakhanchi P.P.C. Cement now available in Nepali market



Arghakhanchi Cement has brought P.P.C. cement in the market from June 9 considering the needs of the common consumers. After meeting the criteria set by the Nepal government, the company had received the N.S logo from the Nepal Bureau of Standards and Metrology on June 7.

The press statement says that the company has used the latest cutting edge VRM machine under Danish technology of FL Smith for the production of high standard cement and because limestone of their own source is used for producing clinker, there has been uniformity in the production of Arghakhanchi cement.

On the occasion of the launch of Arghakhanchi P.P.C. cement, former President of FNCCI and Director of the

company, Pashupati Murarka said, "We have not made any compromises in the quality and weight of the cement. We have started production of the Arghakhanchi P.P.C. cement due to the new technology and the increasing demand of the customers. We have successfully achieved a new milestone in our commitment by providing high quality products among dealers, consumers and constructors which will strengthen our trust and relationship."

Qatar Airways hosts a fun day for children of four orphanages in Kathmandu on the occasion of Eid



For the holy month of Ramadan and to mark the occasion of Eid, Qatar Airways, in partnership with Qatar Charity, on June 4 hosted a CSR event for 100 children from four orphanages in Kathmandu: Prayas Nepal, Underprivileged Children's Education Program (UCEP) Nepal, Maitreya Foundation Nepal and Shangrila Orphanage Home. Minister of Women, Children and Senior Citizens Tham Maya Thapa attended the event that took place at Hotel Annapurna in Kathmandu and distributed gifts to the children during a day filled of activities that included a magic show, face-painting, bouncy castles and games with prizes for all the children who participated.

Qatar Airways Country Head Nepal, Mohamed El Emam, said: "We are greatly pleased to be able to bring a smile to these children with our CSR event as a part of Eid celebrations made by Qatar Airways. This initiative, conducted in partnership with Qatar Charity, is just one of the ways in which we demonstrate our commitment to giving back to the community of Nepal and we are truly grateful

to have made a difference to the children from these orphanages."

Mahindra holds electric vehicle Free Service Camp 2019

Lalitpur-Agni Energy, a subsidiary of Agni Group and the authorised distributors of electric vehicles and generators, held three days free service camp for electric vehicles at Kupondole, Lalitpur on the occasion of World Environment Day 2019 from June 5-7. The campaign served the customer with the best service and genuine spare parts. In the camp the customers were given proper counselling in operating the vehicles for sustainable use. The service center also provided the servicing for wide range of EVs such as Reva, e2o, eVerito and eSupro.

NMB Bank conducts programs during World Environment Day



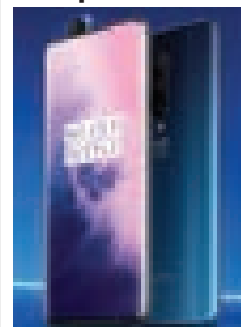
On the occasion of World Environment Day, NMB Bank conducted a series of programs across the country. The Bank inaugurated a 50K grid tie solar roof top system with net metering in its head office. The system is expected to cover 70% of electricity consumption in the Bank's head office. The system was jointly inaugurated by Sunil KC, CEO of NMB Bank, and Madhusudan Adhikari, Executive Director of Alternative Energy Promotion Center

The Bank launched a new scheme for financing of bicycles on EMI basis through NMB VISA Cards. The objective of the scheme is to encourage people to opt for bicycles as a mode of transport so as to help reduce carbon footprints and safeguard the environment.

The Bank also undertook plantation of 100 saplings in Kageshwori Manohara

Municipality in Kathmandu. Tree plantations were actively organised in branches across the country in association with local bodies.

OnePlus 7 Pro launches in Nepal



OnePlus launched its latest version Oneplus and its flagship model 7 pro in Nepal on June 8. The phone features triple camera setup in the rear to capture every moment with QHD + Fluid AMOLED resolution (3120 by 1440 pixels) display and 90Hz refresh rate to delivers a truly cinematic experience and its curved edge-to-edge design giving an even better look.

The phone has upgraded screen unlock technology to ensure reliability while unlock your phone in just 0.21sec, a 4000mAh Battery and warp charge. It also has liquid cooling system which protects the phone from heating. Besides this features it has UFS 3.0 storage technology that increase read and write speed, fanatic mode, night mode and many more. Display Mate, the world's foremost display quality testing body, awarded the OnePlus 7pro an A+, its highest possible score. The phone also has brand new HDR10+ technology, with crisp details and powerful contrast. The stunning display is official certified for HDR playback with Netflix, YouTube and Amazon Prime Video.

The flagship model comes in three variants in terms of RAM/ROM i.e. 6GB/128GB, 8GB/256GB, 12GB/256GB and retails at Rs. 89,900, Rs. 99,900, Rs. 1, 09,000 respectively at www.olizstore.com and retails across the country.

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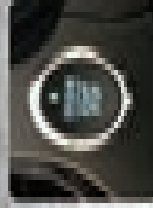
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Go Further



Anisha Maharjan wins the title of 'Dopper Changemaker 2019'



2.7 tons of plastic waste is produced in Nepal every day out of which 80% ends up in landfills, causing irreversible damage by polluting our soil and water bodies. Innovative solutions, especially the ones led by youth, must be encouraged to solve such pressing environmental problems. To solve this issue, Dopper, a social enterprise from the Netherlands, organised the Changemaker Challenge and joined forces with HCI. Dopper focusses on creating awareness, change and education. Especially education is important, to make sure the next generation is aware of the change they can make in reducing single-use plastic and water pollution.

On June 15, the final of this challenge took place at the Traditional Water Spout Hiti at Patan Durbar Square. Joined by Deputy Mayor of Lalitpur Municipality, Gita Satyal, the top 10 finalist pitched their innovative ideas to solve plastic and water pollution problems.

Anisha Maharjan, with her graduating research about creating a model to solve the urban flood problem of Kathmandu valley through research, pilot demonstration and policy advocacy, won the title of 'Dopper Changemaker 2019', Rs 200,000 research fund, network introductions and PR to make her idea groundbreaking.

During the final event in Kathmandu, Deputy Mayor of Lalitpur Municipality, Gita Satyal said, "In the midst of the brain drain that Nepal is seeing, it is so encouraging to see the

innovative ideas of youths who want to stay in Nepal and work on solve the most pressing issues of our country. I commit to do the best from my position to make sure that these ideas are put into policy and action." The students were judged on impact, innovation, feasibility and the presentation. Together with the jury and partners Blinc Ventures, Smart Paani and CERAD, Dopper and HCI will guide all top 10 finalists to give their ideas a kickstart to turn them into solutions in the ground.

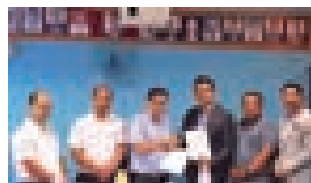
Reliable Nepal Life Insurance joins NCHL



Reliable Nepal Life Insurance has signed an agreement with Nepal Clearing House Ltd. (NCHL) as the first life insurance company for automating its various payment related processes including disbursements and collections through NCHL payment systems. The agreement was signed by Narayan Babu Lohani, CEO of Reliable Nepal Life Insurance and Neelesh Man Singh Pradhan, CEO of NCHL on June 10.

With this, the insurance company will directly integrate its system with NCHL-IPS and Connect IPS e-Payment systems enabling the insurance company to process the disbursements, like agent commission, salary payment, vendor payments and investment placements. Once the system comes into operation, the policy holders of Reliable Nepal Life Insurance will be able to pay their premium online through Connect IPS e-Payment or any of the 5,000+ bank branches. All such transactions will be processed directly through the bank accounts of the insurance company and the beneficiaries/ customers.

Nepal Clearing House to support Nepal Association of Tour & Travel Agents (NATTA) for payment automation of its member agents



Nepal Association of Tour & Travel Agents (NATTA) and Nepal Clearing House Ltd. (NCHL) have signed a MoU for automating the former's payment processes directly through the bank accounts. The MoU was signed by C.N. Pandey, President of NATTA and Neelesh Man Singh Pradhan, CEO of NCHL on June 14.

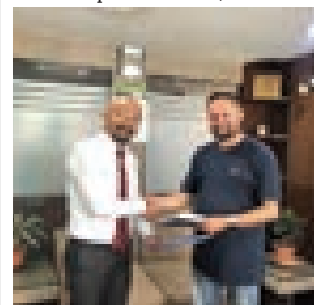
As per the MoU, the systems of the member agents of NATTA will be integrated with NCHL's payment systems, namely NCHL-IPS and Connect IPS e-Payment systems through which all the payment transactions will be processed. With this, the transactions related to their disbursements and payments will be automatically credited into the respective beneficiary accounts held at any of the 76 banks and financial institutions (BFIs). Similarly, the customers can make online payments regarding the various tour packages or travel tickets purchased by them through Connect IPS or from the branches of any of the BFIs.

This partnership between NATTA and NCHL will largely facilitate the numerous travel and tour agents of the country by providing them a digital platform for processing their transaction directly from the bank accounts and the customers will also equally benefit from this service.

Shangrila Development Bank signs MoU with Khalti

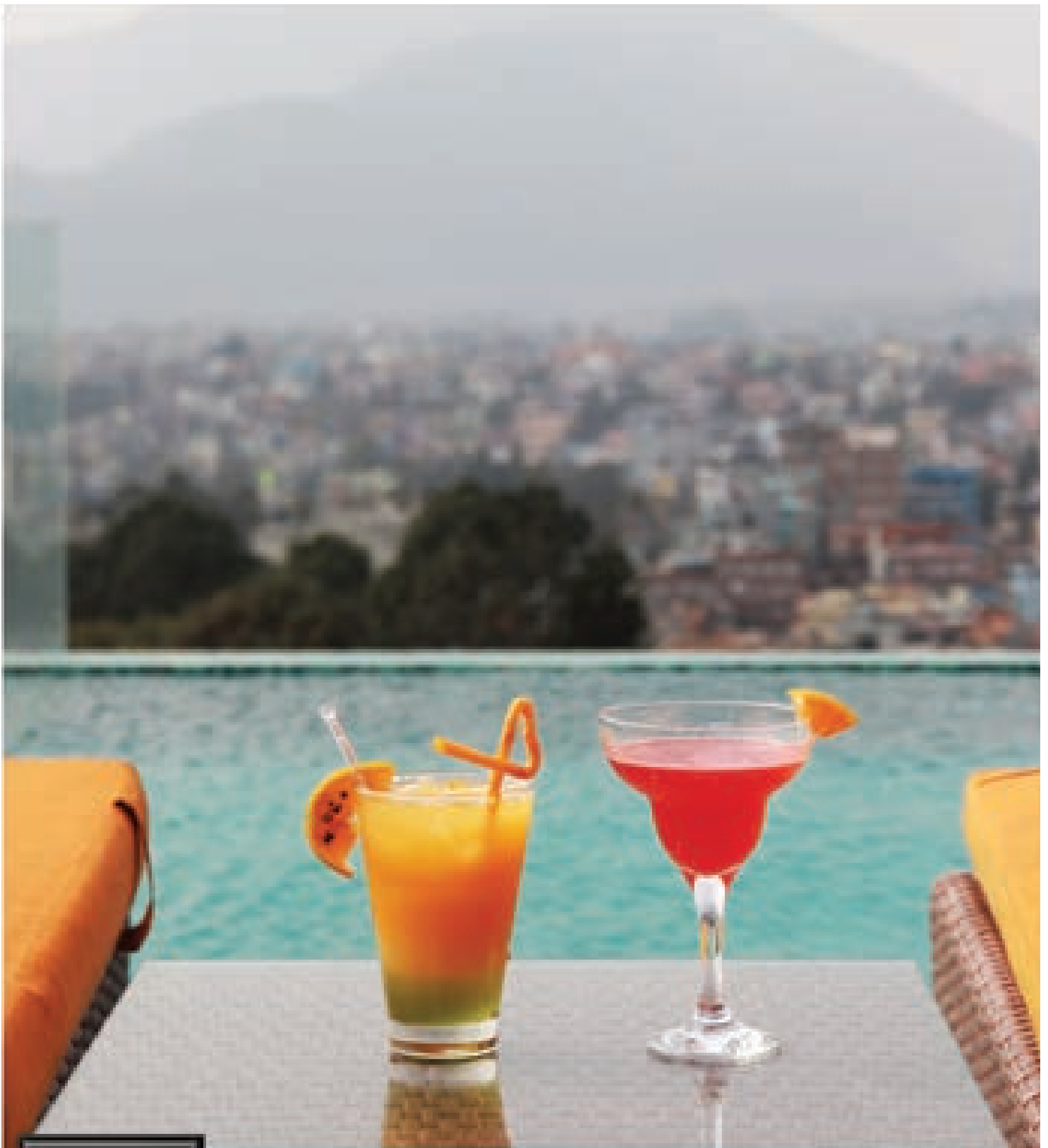
Suyog Shrestha, CEO of Shangrila Development Bank and Dhruva Adhikari, Director of Khalti, signed a MoU at the bank's head office at Baluwatar on June 20. This alliance will enable Shangrila Development Bank customers to load their Khalti accounts via the bank's mobile banking app, internet banking service, and counter deposit vouchers and make payment for various goods and services on the go via Khalti's mobile app and web service.

Speaking about the agreement, Shangrila's CEO Suyog Shrestha shared, "With the advancement of technologies, we are enhancing our banking system to serve our customers better. With this tie-up with Khalti, our



customers can make their everyday payments from their smartphone using Khalti. Now, we feel we have headed one step closer to making transactions digital in Nepal."

Likewise, Khalti's Director Dhruva Adhikari shared, "We are glad to partner with Shangrila Development Bank. Now, Shangrila Development Bank users need not withdraw cash to pay for goods and services. They can simply pay via Khalti. The initiative would help consumers go cashless in payments and facilitate hassle-free transactions."



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14th Samsung Digital Plaza opens in Butwal



The 14th Samsung Digital Plaza under the wings of Him Electronics started operation from June 13 in Butwal. Samsung Digital Plazas are exclusive Samsung showrooms where the brand's latest digital products like TVs, Mobiles and other appliances are displayed and sold.

Increasing demand in the market for high end Samsung products prompted Him Electronics to seek partnership with Bhagawati Multi Suppliers to set up the store in Butwal. Proprietors of Bhagawati Multi Suppliers, Sapan Pandey and Top Bahadur expressed their excitement to be associated with Samsung. They have committed to improve the customer experience at stores and raise the bar for customer care in Butwal saying they are confident to win the hearts of customers in and around Butwal.

"Him Electronics has been at the forefront of the consumer electronics business in Nepal since the past 30 years. It has continuously invested in the market to give better facilities and services to the Nepalese consumers. We are proud to be opening the 14th Samsung Digital Plaza in Butwal. Though we would have liked to open Samsung Digital Plazas faster and earlier, we are happy to have this opportunity to serve our consumers in Butwal once again. We would like to thank all our partners for their support and wish Bhagawati Multi Suppliers a very successful future," said the communiqué from the company.

Radisson Hotel Kathmandu organizes CSR Initiatives



Radisson Hotel celebrated the month of June as their CSR month particularly dedicated to doing responsible business with themes "Think Planet", "Think Community" and "Think People". The hotel organised "Make a Difference Campaign" on June 19 through which the hotel donated US\$ 901 to SOS Children's Village, Sano Thimi. In the handover ceremony, Kiran Pant, HR Director of Radisson Hotel Kathmandu, highlighted the importance of sustainable partnership between companies and social units to strengthen and enhance the social well-being at national and international level. Ishwari Prasad Sharma, National Director of SOS Children's Villages Nepal expressed gratitude towards the impactful initiative after receiving the donation amount from Deepak Man Pradhan, Rooms Division Manager of Radisson Hotel Kathmandu. Radisson Hotel Kathmandu has also been providing scholarship to students at SOS Children's Villages Sano Thimi.

The hotel organised "Support in Special Children's Mobility Campaign" on June 20 to handover of five special wheelchairs to children with permanent movement disorders at Cerebral Palsy Nepal. Pawan Rajbhandari, Director Sales and Marketing, Radisson Hotel Kathmandu, stated the significance of the concept of giving back to the community. Bimal Lal Shrestha, CEO, Cerebral Palsy Nepal, expressed how surprised and impressed the entire team is with increasing trend of companies calling up for collaboration such as Radisson Hotel Kathmandu. He also believes when more corporate houses come up to them with willingness to support, it will be a little easier to spread awareness about the condition and its treatment. Towards the end of the campaign, the employees of Radisson Hotel Kathmandu also procured handmade floor mats, candles, bags and post cards made and placed on display by the differently-able children at Cerebral Palsy Nepal.

Prelaunch of Danfe Arts

Danfe Arts is a touring art show started with the vision to promote Nepali Arts and Culture all around the world. Its aim is to serve the dual purpose of local and global recognition for the Nepali Artists. Founded by Shivangi Bansal, a recent MA Graduate in Culture and Creative Industries, Danfe Arts has been named after the national bird of Nepal and her vision is to "fly this bird across the globe".

The prelaunch of Danfe Arts happened at Fire and Ice Restaurant in Thamel from June 2 to 7, the proceeds of which went towards the launch of Danfe Arts in the UK. The owner of Fire and Ice, Annamaria Forgiione, who is also a big lover of art and a supporter of this initiative,



opened the exhibition. The exhibiting artists were Chirag Bangdel, Ishan Pariyar, Kiran Hada, Kishor Jyoti, Madan Shrestha, Prashant Shrestha, Rabindra Shrestha, Rashana Bajracharya, Roshan Pradan and Sabita Dangol. These artists exhibited for the UK show too. The exhibition showed Kathmandu in a new light and takes the audience on a journey of the nation's celebrations and pitfalls.

The UK show was held on the last week of June where a film screening about thangka evolution, a yoga session and a private view for the guests were also included. It was shown at a seaside gallery in East Sussex and the local community were very excited for the introduction of a new culture, said Harry Farmer, gallery manager of DC1 Gallery, Eastbourne.



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“HONESTY AND MORALITY ARE EQUALLY AS IMPORTANT AS INTELLIGENCE AND KNOWLEDGE”

Text by Sajeet M. Rajbhandari



Sunil Sakya is the Chairman of the KGH Group of Hotels & Resorts, a family run business that is widely recognized in the country for its top notch hospitality services. Sakya is also currently Chairman of the Nepal chapter of the Pacific Asia Travel Association (PATA). From graduating with Biology major to becoming a pilot to running one of the most prominent hotel groups in Nepal, Sakya has a wonderfully vivid life.

In this edition of **B360**, Sunil Sakya shares the five things that have impacted his work and life. **Excerpts:**

SCHOOL DAYS

I went to school at St. Xavier's Godawari from where I went onto St. Xavier's Jawalakhel, where I completed my S.L.C and Senior Cambridge. After that I did my Intermediate of Science from Tri-Chandra College. I believe that school is a very important part of a person's life; it really instills in you the values that will shape the rest of your lives. The friendships and relations that I formed in Godawari and Jawalakhel are still very strong and important for me. I was also fortunate to be taught by exceptionally committed teachers. Back in school, we used to have a lot of Jesuit fathers; the dedication and commitment I saw in them is something that I often find education today is bereft of. Honesty and morality are equally as important as intelligence and knowledge; and this is something that I witnessed firsthand from the Fathers in St. Xavier's. Even though it was a Jesuit school that was founded on

Christian values, we were never asked to convert into their religion, rather we were taught to be better Hindus or better Buddhists with a strong moral compass. I still hold the Xaverian motto, "Live for God, lead for Nepal." very close to my heart.

FLYING HIGH

As a boy, I was always amazed by anything that defied gravity. Kites, clouds, planes would always leave me awestruck. I recall, back when I was still studying at St. Xavier's; a couple of astronauts had visited to give a career talk program. At the time I had made up my mind that I wanted to grow up to be an astronaut. This was during the late 60's and the early 70's when the Apollo missions had reached their peak. We used to watch documentaries and movies at school, and I loved every minute of them. Things like Star Wars and Star Trek had just come out; I was a big Trekkie back then. For better or worse, I didn't get to go to space so I chose the next best thing, flying.

I had the opportunity to fly for ten years, from 1983 to 1993. I got to see a lot of Nepal when I was flying for Nepal Airlines. I even flew for the United Nations for a year. In my time of service, I flew a plane called the Twin Otter. These are small twin-engine aircrafts which we affectionately called "mountain goats" because of how sturdy and strong they were. They were ideal for high altitude and mountain flights just like the nickname suggests. I was lucky enough to fly to all 43 airports in Nepal. Even though we are a small country, in terms of civil aviation we have done extremely well. In comparison to our size we have got so many airports and airstrips. The kind of view you witness in your time in the cockpit is surreal. From the plains of Terai to the highest of mountains, the flora the fauna in the country, and also

the different types of people from different cultures you end up meeting. The insight you get from all these colourful experiences is amazing. You also realize so much more when you are in the air. I could witness firsthand the snowlines and the tree lines receding farther up. Global warming and deforestation took place right in front of me. I also saw the economic disparity between the people in the west side and the people in the east side of the country. The diversity you come to witness as an aviator is both sad but also beautiful.

A FAMILY MAN

Family is very important to me. I come from a simple family. We were a joint family back then; since then we have grown larger but we still remain very close with one another. Now I am with my two daughters who mean the world to me.

As a young child, I was very attached to my grandmother. Rather than my father or the other men in my life, I feel that the person who imprinted in me a sense of love and responsibility was my grandmother. Like I said, we were a joint family and perhaps that's why my grandmother had a strong influence on me. This fact influenced a lot of my thinking and collective perspective. More than individual mentors, my family was more of a communal force for me. But there are times when you do need to separate for better things, and that's okay too; but I still believe that a lot of strength comes from a collective. We are still a bit of a conservative family. Conservative in the sense that we aren't in the wind fall game; we believe in slow but steady growth and manageable debts. This is how I was brought up by my family and this also the same mantra we carry with our businesses.

FINDING HOME IN HOSPITALITY

My grandparents were initially in the gold business. We opened our first hotel in Thamel and the business sort of just went on from there. Given my family and my aviation background, hospitality and tourism are something that have always been close to me. Since our inception, we have been fortunate to see good growth. We now have seven different hotels across the country and have created almost 800 jobs.

I have witnessed many industries come and go in the country. The carpet industry, the pashmina industry and many more, but the tourism and hospitality industry has managed to withstand the test of time. The KGH group itself has witnessed three generations of administration, first were my father and my uncles, next in line was my generation and now it's time for the next generation – my daughters.

I am attuned with this line of work. The tourism and hospitality industry demand a lot of passion, empathy and emotional intelligence. To me this is not just a business but something I share an empathetic connection with.

It has become a very competitive industry and a 4.5 rating in no longer enough. To stay above the competition, you need to be able to connect with your client and employees. I am really involved in my work; it's a business that requires your attention 24 hours of all 365 days of the year. People check in at 2 a.m. in the night and you still need to be able to provide them with the same standard of service as everybody else. It's nothing like a nine to five job and you've got to have a different mindset.

I sometimes miss the freedom I had in my flying days, but my family wanted me back. Flying came with a lot of risks and my grandmother and my wife wanted me back home. It's still conflicting at times, there was never a boring

moment in the air but I have also managed to make a home in the hospitality and tourism industry and we have created a whole ecosystem in this sector. Sometimes you need to look at the bigger picture and the difference you will be making in the long run.

MOVING FORWARD

Long term planning and hard work have always been my mantras. My upbringing has instilled in me the value of slow and steady growth. When we first came to Park Village, there wasn't really much to work on here, but we slowly built on it over the course of almost two decades. Consistency and the ability to not give up are keys to success. The industry is very dynamic and has grown a lot since we first started and it is necessary to adapt to these fluid dynamics. To be able to prepare for oncoming trends is an important skill to have. The same goes for technology, to not just adapt to it but to be ahead of the curve is vital.

I would love to expand the KGH brand to countries outside of Nepal. I have always been lobbying with the government and the hotel association that we should take up this issue very strongly. For our national economy to be sustainable on its own, we really need to look into helping homegrown brands to expand themselves. Going global is crucial for both the brands and the country. The Thai people were able to do this with food diplomacy, where Thai cuisine became an important part of menus globally. The spirit of enterprise should always be there. For more hotels to open up there needs to be more business, for more business there needs to be more people, for more people more airlines need to come in, for more airlines to come in there needs to be more infrastructure. Like I said before, we need to look at the bigger picture. **B**

RAW POWER



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

Raw food is not only considered good for you but it is a science in itself. Raw and live foods are largely uncooked fruits, vegetables, nuts, seeds and sprouted grains. When eaten in their natural state these foods keep us vibrant, energetic and healthy.

There are several ways in which raw foods improve health and balance but the most important indicators are enzymes and acid alkaline

balance. When food is cooked as we do in most homes, we destroy its enzymes. As we age our bodies natural source of enzymes depletes and we need to replenish this through the food we eat. We are born with a limited amount of enzyme energy. If we do not include a certain percent of raw foods into our diets we eventually begin to dip into the body's enzyme reserves. Cooking makes it difficult for our bodies to break up and digest the foods we eat; this food then gets stored in the body and builds up as toxins which eventually turn up as illness and health disorders, lowered energy levels and immunity and poor brain function. We also become more susceptible to aging, diseases and our longevity reduces.

The important thing is to be mindful of how you eat. For this to happen we need to make conscious choices about what we put into our bodies.

The building blocks of body function are enzymes, vitamins, minerals, phytonutrients, fiber, essential fats and protein. These must be balanced in the food we eat to help the body grow, repair and maintain itself.

We are so used to eating the way we do that it may seem difficult initially to incorporate more of raw foods into your diets right away. But you can start as small as 10 percent in the first week and take it up to 70 percent in ensuing weeks and gradually bring your food ratio to 50 percent cooked food and 50 percent raw foods. To incorporate raw foods into your diet, start by knowing what raw foods you actually like. Seasonal fresh fruits and vegetables are always a good choice as a salad or juice.

It will begin to make sense when you feel the energy free up in your body, increased mental focus, and when you feel lighter with all the body aches

and pains slowly disappearing. Research also indicates that people who eat more raw foods (about 70 to 80 percent raw) get their complete nutrition with less food which means that you are able to maintain your ideal body weight.

Cooking destroys vital and essential nutrients that are required to stay healthy. Your body needs to thrive and not just survive, so harness into the power of raw foods and experience health and wellbeing.

Note: Any food cooked above 106 degrees Fahrenheit is considered cooked. Anything below this temperature – to certain level – is considered raw. Completely raw food is food that has not had heat added at all. 106 degrees is the temperature at which enzymes that are in the food get killed off. **B**





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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.

We as humanity have not focused on human resource in its real sense. We have invested a lot in maintaining a human being where he is right now, but we have not truly invested in developing a human being in such a way, that we open up the human possibility to its fullest potential.

A few years ago, when I was in Davos at the World Economic Forum, a certain professor from Harvard University came up to me and said "Oh, you are that amazing tree planter." I said "No, I am not a tree planter." He said, "No, no, you planted millions of trees." "Yes, we did that, but I am not a tree planter." Then he asked, "What do you do then?" I said, "I make people flower." A true HR department means you must know how to make people flower.

To make a human being flower, what are the necessary conditions? Your body, mind, emotion and your energy need to be cultivated to their full scope and dimension. You will understand this from your career, your profession and your business – unless you do the right things, right things will not happen to you. This is how life works. If this is true outside, this is also true inside.

But before we do the right things with other people, first of all we need to do the right things with ourselves. If you were doing the right things with yourself, you would be in utmost pleasantness. After all, whether somebody is seeking success, money or power, whether somebody is going to the bar, going to the temple or wants to go to heaven – essentially everybody is seeking pleasantness inside and outside.

Right now, your experience is unfortunately determined in reaction to external situations. Whatever kind of situations you are living in, not a single person on this planet happens 100% the way you want them. If this is so, at least this one human

that happens to you because somebody is wonderful to you.

If the best has to come out from a human being, the first thing is, you must know how to keep yourself joyful so that you can keep everybody around you joyful. If everybody who is working for you is really happy, they don't need much management. A joyful man is a wonderful human resource always. If I meet you when you are very happy, I am sure all of you are wonderful human beings. If I happen to meet you when you are angry, frustrated, and unhappy, you could be a nasty human being. I am not saying you are, but possible. So, this is the basic thing which we have not attended to.

when we can say you are truly developing human resource, not just by training them to do this and that.

This must happen to every human being, and it is not far away. Your joy, your misery, your agony or your ecstasy always happen within you. This is the essential human predicament – your senses are all outward bound, but the seat of your experience is within you. If only you were aware of how the seat of your experience happens, would you make your experience of life pleasant or unpleasant? Definitely pleasant. If you were in utmost pleasantness, you would function at your best.

We have built all kinds of



being– you – must happen your way.

But right now, your joy, your peace, your wellbeing is so fragile. Anybody can shoot it down. When your wellbeing is so fragile, being anxious is normal. When anxiety is normal, madness is just one step away.

Especially if the outside situation becomes unpleasant for some reason, if people around you are unpleasant, it is all the more important that you keep your insides pleasant. If we want to truly develop human potential, the most fundamental thing is we must create a situation where pleasantness is a conscious choice, it is not something

Your body, your mind, your emotion and your energies can be constantly enhanced and made to function in a better way than they are right now. The very source of creation is throbbing within you every moment, but you are not aware of it. This body got created from within, not from outside. What you call as your body is an accumulation of food. You provide the raw material, but the making of the body is happening from within. Instead of living here as an accumulation of food, and an accumulation of impressions which you call "mind," if you had access to that source of creation within you, you would live a very exalted life. That is

infrastructure on the planet but we have not built much infrastructure for the inner wellbeing of a human being. How a human being is within himself is most important if we want to bring out the best in that person. Otherwise, we will remain a crippled humanity. I want you to see HR in a much larger perspective than just running your company, hiring and firing people. If we really want to develop human resource, we as individuals, as families, as communities, as nations, as humanity as a whole, have to invest something into developing a human being into a much bigger possibility than the way he is right now. **B**



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TOP PICK



Rahul Agrawal

Director, Siddhartha Group

Rahul Agrawal is the Director of Siddhartha Group since 2012. The Group has a diversified portfolio ranging from manufacturing of cement, steel, flour, oil, and sugar, to service based projects such as banks, insurance, real estate, hospitality and energy. Agrawal graduated from the University of North Carolina at Chapel Hill with an undergraduate degree in marketing and finance. Post college, he worked at a Venture Bank as well as at eBay, the e-commerce giant in Silicon Valley, for four years. His experience has helped him ensure the importance of innovation and creativity in his daily operations.

In this issue of **B360**, Rahul Agrawal shares his list of preferred brands.

Favourite shopping destination

Delhi. The capital offers multiple options for winter wear.

Vehicle

Land Rover which I have been driving for the past six years



Gadget

iPhone, MacBook and Kindle



Eating Out

I am a big foodie. I eat out almost every day. Koto at Durbar Marg and the recently opened Mamagoto are my favourites.

I walk on

Bottega Veneta



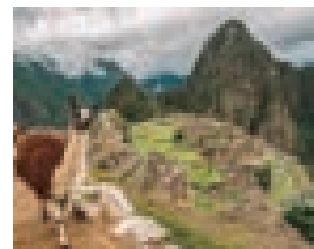
Shades

Tom Ford



Travel Destination

I can travel to Thailand any day. Besides, Machu Picchu in Peru is a once in a lifetime experience.



Song playlist

I am hooked to Saavn music app. I swear by the top songs chart of the app.

Could watch this movie/series time and again

The Shawshank Redemption, The Lord of the Rings and the American version of The Office

Alcohol

Grey Goose and Chivas



Favourite app

Reddit

Most visited website

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“LEADERSHIP, TO ME, MEANS TO INSPIRE OTHERS TO DREAM MORE, LEARN MORE, DO MORE AND BECOME MORE. I BELIEVE A LEADER MUST HAVE INTEGRITY, CONFIDENCE AND COURAGE.

Bijay Amatya is the CEO of Kora Tours. He completed his Master of Arts degree in Economics from Tribhuvan University in mid the 70's and took Tourist Guide Training thereafter. He then joined Yeti Travels where he worked till 2012 as Head of Sales and Marketing. Then in April 2013, Amatya resigned from Yeti Travels and the same year, he started Kora Tours focusing more on high-end travellers.

Dibesh Dangol of **B360** interviewed Amatya to get his views on leadership, challenges faced as a leader, and his assessment of the status of tourism in Nepal. **Excerpts:**

How do you define leadership? What do you think are the three basic traits that a leader should possess?

Leadership, to me, means to inspire others to dream more, learn more, do more and become more. I believe a leader must have integrity, confidence and courage. These are the pillars of leadership one must have deep inside in them and which will give them the strength in testing times.

What motivates you in your work?

The challenge of creating new experiences and products for our foreign tour operators to offer to their clients, expanding our business by bringing new partners, and staying ahead of competition with new innovation like transformative tourism and higher standard of services and experiences motivates me and also reflects in my work.

What are the challenges you have faced as a leader?

The challenges I faced as a team leader was to be

in the front line when the country and our industry was going through a very difficult time in the 90's because of the curfews, general strikes and economic blockades. I faced these head-on without shying away whether inside the office or outside. But the biggest challenge for me was and is to keep motivating underperformers in my team.

How do you delegate responsibility to team members?

I delegate responsibilities to my team according to their experience, integrity and capabilities. I give them freedom to take decisions and hold them responsible for the decisions they take. They must own the result and consequences for the decision they make or take. Today, my role in the company is of an adviser and consultant where I give them guidance when needed. Rest of the time, they take decisions independently and own the responsibility for the decisions they take.

What would you consider your most significant accomplishment?

Successfully promoting Nepal to high-end travellers. If I have to take one accomplishment that would be when I brought a charter flight from Finland in 2004 with 160 guests for 11 nights in Nepal when the country was going through difficult days due to insurgency. Fortunately, everything went very smoothly leaving an un-forgetful impression on the guests.

Could you share an example of an innovative solution you have introduced?

I am a great believer of planned sustainable tourism focusing more on transformative tourism. I have moved away from traditional kind of tourism where you offer the so called golden triangle i.e. Kathmandu-Chitwan-Pokhara. The new shift is to offer experiences which could transform your guest leaving them with lasting good memories.

How do you assess the tourism status of Nepal?

Nepal is already on the tourist map of the world and has been improving over the years. But yes, we need to do more to make our destination attractive and safe. I think our government must have a clear policy about tourism – what type of tourists do we want and which direction do we wish to go in. Moreover, every individual and company involved in the tourism trade must focus on providing high quality of services to guests.

Any books on leadership you wish to recommend?

If there is one book that I would like to recommend that would be “Good to Great” by Jim Collins. **B**



BIJAY AMATYA
CEO, KORA TOURS

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