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# BUSINESS 360°

**DIGITAL  
ENTREPRENEURS  
AIM FOR  
SUPERIOR  
CONSUMER  
EXPERIENCE**

**NATIONAL  
BUDGET** 2019-20  
LABELED  
**'DISTRIBUTIVE'**

**THE INS AND  
OUTS OF  
RUNNING A  
NIGHTLIFE  
BUSINESS**

# DIGITAL DYNAMO

**MANISH MODI**

CO-FOUNDER AND DIRECTOR OF JANAKI TECHNOLOGY AND  
CO-FOUNDER AND MANAGING DIRECTOR OF SPARROW PAY  
THAT OPERATES KHALTI

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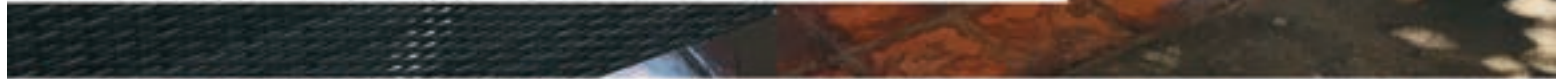


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As we worked on an edition of Business 360 that puts the spotlight on the works and achievements of some of our country's young entrepreneurs and professionals, I thought about what it really means to be young today. My work brings me to meet and engage with people of all age groups and backgrounds, but the ones I truly enjoy working and collaborating and learning from are the young people and the young at heart.

Today's young force – to me – makes the possible come alive. These are the people who believe in creating their own future. And if you think about it really, it is the only way. Otherwise you will just be giving your power away camouflaged in rules, regulations, dos and don'ts and other people's beliefs and limitations.

Just today, I came across a beautiful and inspiring moment on a show called America's Got Talent. There was this exceptional young man filled with energy, enthusiasm and confidence... and a strange vulnerability that made him want to give it his all and own the stage and win. His video talked about all the things he had self learnt despite coming from a family that was torn apart but together. He had chosen every path for himself, every single endeavor to reach where he had and it was clearly not easy but he did it with determination and dedication and perseverance. And I believe when you set out with an intention that is so deep, the universe will align to help you accomplish your goal. And it brought to life the journey of so many people in Nepal who are doing such amazing things in often adverse circumstances and yes, across generations. One that stands out at this point in time is a man who is in the news for all the right reasons, Nims Purja.

It also forced me to think again about my own journey and my place in the world. I may have deviated a little on my path every now and then but I think I have largely stayed committed to many of the values I have chosen to own in this lifetime. But my one big learning that has come to life again observing the youth today is that I don't think I am ever going to say that I don't have time... You always have time, you always have a choice, it's just a matter of how badly you want it.

So no matter your age or circumstance, if you want to do something in politics, arts, science, business, adventure... do it with all of your heart. This country's future lies in the courage and conviction of her people's dreams.

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

Charu Chadha  
editor

## BIZ INDICATORS

FOREX MARKET	04.06.2019	04.05.2019	Year ago
USD	110.52	110.45	107.00
GBP	139.65	143.60	142.91
Chinese Renminbi (Yuan)	16.00	16.40	16.67
Indian Rupee (INR 100)	160.00	160.00	160.00
Euro	124.62	123.12	124.76
TOURISM	2019(May)	2018(May)	%Change
Tourist arrivals from India	23,325	18,725	24.57%
Tourist arrivals from Other Countries	65,256	59,363	9.93%
Total arrivals (by air only)	72,365	63,565	13.84%
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)	5.800	5.710	5.766
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	124.80	119.50	113.50

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P = Provisional, R = Revised



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**directors**  
hemant golchha  
sanket lamichhane

**editor**  
charu chadha

**editorial assistant editor**  
ujeena rana  
**writers**  
dibesh dangol  
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**office support**  
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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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*Juni Junilai...*





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MANISH MODI

CO-FOUNDER AND DIRECTOR OF JANAKI

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CO-FOUNDER AND MANAGING DIRECTOR OF  
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FEATURE

ETC

WRITE TO US AT

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## B360 EXCLUSIVE JOHAN ERNST NILSON



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"EVERY YEAR NYEF INVITES YOUNG PROFESSIONALS FROM ABROAD AND WE DO 11 DAYS TRAINING WHERE START-UPS CAN COME WITH THEIR COMPANY'S DATA OR IDEAS AND THE EXPERTS HELP THEM".

Nicholas Pandey  
President, Nepalese Young Entrepreneurs'  
Forum

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"THERE IS MORE TO ENTREPRENEURSHIP FOR THE CURRENT GENERATION OF ENTREPRENEURS. THEY ARE NOT JUST LOOKING TO GENERATE FINANCIAL GAINS BUT ALSO MAKING A SOCIAL IMPACT AND LIVING THEIR PASSION".

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# DIGITAL DYNAMO

## MANISH MODI

**Co-Founder and Director of Janaki Technology and  
Co-Founder and Managing Director of Sparrow Pay  
that operates Khalti.**

**I**n the mid-2000s a nation was cautiously playing with the idea of computer technology and the advancement of internet. Around the same time a group of young engineering students in a rented three bed-room flat were discussing the early stages of a business idea.

The idea was about starting a tech firm with the intent to help and change the consumption habit of the nation through the power of computer engineering. The scenario is comparable to movies based on tech entrepreneurs of far distant and developed nations or a story of Silicon Valley's mega tech giant. But not quite. This is the story of Manish Modi, the Co-Founder and Managing Director of Khalti, a young entrepreneur recognized for changing the way money is used in the country.

*Text by Avant Shrestha*







**“We  
want to be  
recognised as an  
innovative fin-tech  
company solving  
the problems in  
the payment  
industry in  
Nepal.”**



### An Entrepreneur's Journey

Manish Modi claims that he always wanted to be an entrepreneur from the beginning. As a child he used to sit in his father's clothing store and worked there as and when required. "I come from a Marwari background and the idea of hard work and entrepreneurship was instilled in me since I was young and I think most of my basic entrepreneurial instincts came from my time in my father's shop", claims Modi. Today Manish Modi describes himself as an entrepreneur with tech in his heart.

Basically, computer engineers have a different mentality when it comes to their outlook in life. For the less tech-savvy folks that mentality is of a problem solver. Modi believes a computer engineer is made to solve problems. He explains, "A computer engineer has a problem solver attitude plus when you are connected to technology you can solve problems on a much larger scale". And of course in Nepal there are a lot of problems to be solved. Modi sees himself as someone who could intervene and integrate technology to help solve problems in the country.

### Origins

Manish Modi was in his third year of college when he and his roommates started a company. They even registered the company's address to that of the hostel they were residing in. As a young developer he needed an officially registered company and address VAT in order to sell his software to Nepal Telecom (NTC), the largest telecommunication service provider in the nation. A year before he started the company Modi was interning at NTC when he was assigned to develop a billing software. "My superior during the internship really liked our work and we got assigned to develop a billing

software. After we developed it, our boss presented it to the team and they made the decision to purchase the software," he recalls. Modi elaborates, "We started out from a three bed room flat along with my partners. It was the time when load-shedding was at its peak and we worked with two desktops and an inverter". It was this struggle and the eventual success of the project that fuelled his passion for technology and marked the beginning of his entrepreneurial journey.

After the NTC project, Modi and team started working on outsourced projects for clients from Europe and America by developing systems for them. "As we developed VAS software for a company from the US, we realised that we could use this in Nepal as well. That's when we decided to launch Sparrow SMS in Nepal in 2010", he recalls. During the initial launch they gained a lot of positive reviews. The team was excited and energetic and was able to run the business for a year. However, Sparrow SMS's dependency on telecommunication was a major hindrance. Modi explains, "It was really difficult to take our services to the international market because we needed to tie up with each telecommunication provider of each country".

This drive and ambition to create a truly global software led to the foundation of another product. In January 2011, Modi and team started an app called Picovico and by May of the same year they had gone 'live'. Picovico is an app that can create video out of pictures. At the time they were working on Picovico, Nepal

did not have a very favorable ecosystem for entrepreneurship let alone tech entrepreneurship. There were not many areas to find funding nor any sort of venture capital. Nonetheless, Picovico was selected for an incubation program that took Modi and his team to India, Chile and the United States.

During his travels, he had the opportunity to gain insight and mentorships. While attempting to market Picovico to the US, he got the opportunity to meet similar startups and share his ideas and expand his international networks. He got to experience the budding entrepreneurial eco-system in Bangalore, India. He applied to Start UP Chile, a program initiated by the Chilean government where they would fund 100 companies across the world. They would fund \$ 40,000 to each company. Among the best 100 companies that were selected, Modi's company - Janaki Technology - was the only one from Nepal. "Participating in this program helped us understand and create a world-class product", reminisces Modi.

### On Home Ground

Modi recalls, "When we returned, we realised that there were two things missing in the Nepali technological eco-system that was halting its boom: payment gateway and logistics and delivery".

He believes for e-commerce to fully reach its potential these components are mandatory.

Modi explains, "We were partially motivated by the trends happening in the neighbouring countries. For example, Paytm was booming in India and if you looked at China, all transactions were being done via Alipay or WeChat. In simple terms, Khalti is a result of us trying to solve a major problem in our region using modern technology".

### Khalti: A Digital Wallet

Basically Khalti is a digital wallet, payment gateway and service provider that is emerging as an online payment solution owned and operated by Sparrow Pay. Khalti was launched in January 2017 at the CAN Infotech to tremendous response. Although there were fears among the founders that the product would be rejected, people loved it because of the design and the user experience. "We gave lots of thought to the usability aspects. In any project we design, even if it is the best app, if an elder person can't use it, it is not going to work in Nepal", explains Modi. And that has been their winning factor.

"We see ourselves as more of a fin-tech company rather than a digital wallet which is only the distribution part of it. There are a lot of verticals in fin-tech for banking solutions or in the transportation sector. We want to be recognised as an innovative fin-tech company solving the problems in the payment industry in Nepal", explains Modi.

Khalti is a company that was built bit by bit by its founders. "We designed the core architecture of the software so that it's not

dependent on anyone. That way we are confident that if there is a problem, the team and I can personally solve it," he says. "We spent two years in the development phase for Khalti before we even thought about launching it. From architecture to market research, we never designed it from a Nepal perspective; we designed the product keeping in mind how Google or Facebook would have designed it", elaborates Modi.

### **Collaborations**

In today's context, it is not hard to imagine what a digital wallet is. North American and European nations and countries like China and India are using this widely. In laymen terms, a digital wallet is a replacement for your actual wallet. "When you think of a wallet, you think about something that holds your money and makes payments. So, when we incorporate "digital" into it, it's a digital form of wallet," explains Modi. He further elaborates, "It can be used to pay your electricity bills, internet bills or a restaurant bill or for booking a plane ticket. The ultimate goal is to replace your wallet with your phone".

The idea of digital wallet and cashless economy has been a huge success around the world; and Nepal can be no exception. About his company's long term ambition,

Modi says it is to make sure that when someone needs to make a payment or send money digitally, they think of Khalti.

### **Overcoming Obstacles**

Today Khalti is almost a household name but there were many challenges and moments of doubt that the team had to overcome. "You don't have a set platform, no proper funding, and unless you break even, chances are pretty high that you're going to die", explains Modi. Adding, "No Nepali tech company has ever seen a true exit and been acquired by a bigger international company. So when you don't have an exit plan, it's passion alone that drives a company which is not enough", he emphasises. "Also, it does not take any time to reach saturation in Nepal and also everything works at its own pace. Processes that take a week in another country might take a year in Nepal", he says.

"Additionally, the talent pool is also pretty low in Nepal and it's really hard to retain people. Here, you're not competing in salary with other companies, you are competing with them wanting to abroad and there can be nothing you can do to stop them, which makes it really hard to find highly skilled manpower", Modi expresses.

### **Sustainability**

"You have to be able to give 2 to 5 years of your undivided time to your start up. If you're thinking of doing anything part time, you can assume that the startup will never work. Additionally, it is futile to think you will earn money right after starting your business. If you have that perseverance, go ahead, or else you are in for really hard times", explains Modi.

"You need to have a good company culture. A company needs to be like your first home. So that's where we focus. Another thing I've learned is that mistakes are important and you should learn from

them. You can't move ahead without making mistakes.

As Mark Zuckerberg said, 'Move fast, break things'. If you have a problem, work to solve it, keep an open mind and learn. At Khalti, we don't have a rulebook about solving problems; we simply work towards solutions".

Modi also strongly believes that the government should proactively help with incubation programs focusing on tech startups.

### **Creating an Ecosystem**

Recently Khalti has tied up with QFX Cinemas, OYO (hotel bookings), Tootle (Ride Sharing) and Foodmandu among others. Such collaborations mean that the digital payment ecosystem as well as online service industry is functioning well. Modi elaborates, "Digital wallet in itself only offers a handful of services, so it's the ecosystem that actually helps it to grow". "Foodmandu has its own user base and audience and tootle similarly have their own user base. Khalti has the potential to be the mediator where we can help connect the ecosystem in a more user-friendly manner", he explains.

"We help to bring the unbanked to banked and help the banked go to digital mediums". When collaborations happen, the target audience widens and people and companies can grow together.

### **Policies**

When a new payment system such as Khalti started out, there was no defined regulation. In Khalti's case the regulations were built around the system only after they were introduced. "We can't say that the government has provided us with everything that we require, nor can we say that the government has been a hurdle," expresses Modi. "When we launched, there were no rules, but luckily in the process, the government introduced regulations and we also got a license for our business.

This gave us direction and assurance," he explains.

Modi sees an opportunity in the fact that the market is nascent and the environment not all-perfect which means bigger companies or multinationals are not an immediate threat, allowing ventures like Khalti the space and time to grow organically.

### **Life Mantra**

When asked about what keeps a tech entrepreneur like him ticking, Modi simply stresses that it is hard-work, team-work and the fact that he is constantly learning.

He claims to be a workaholic and says, "Nothing comes easy; and if something does come easy then you can be sure that there is something wrong with it".

A strong proponent of team work, he shares, "The best part about us is that out of the four partners, three of us were classmates in Pulchowk Engineering Campus. And four of us are computer engineers and we have been friends for more than a decade". He articulates that they are together as a team not only for running a company. "It is about sharing the highs, the lows and sharing a common vision," he says.

### **Future**

Modi currently does not think beyond Khalti. He says, "Professionally, I think I will achieve something when I build something that touches millions of lives every day, or maybe if I can make Nepal's first billion dollar IT company. I feel like there needs to be an IT unicorn in Nepal so that the world can see us". **B**



**“From architecture to market research, we never designed it from a Nepal perspective; we designed the product keeping in mind how Google or Facebook would have designed it.”**

# Never Too Late To Learn

MENTORING IS THE SUCCESS MANTRA FOR MANAGERS, YOUNG OR OLD



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

Mentoring has been an integral part of learning in the Orient for ages. Whether those be scriptures, governance (raj dharma), the art of war, performing arts like music and dance, or principles of business and commerce, devoted pupils have attained knowledge of diverse subjects at the feet of great masters. The one-to-one guru-shishya parampara (tradition) has been and, to some extent, still continues to be the edifice of our educational psyche and heritage.

The business education system has undergone a paradigm change since the time the guru-shishya system reigned supreme. One-to-one teaching is no longer feasible in these times at least in the initial stages like graduation and post-graduation. But strangely enough, it is the West which has kept the East's ancient educational pattern alive. By laying emphasis on personalised tutorials, the likes of Oxford, Cambridge, Edinburgh varsities in the United Kingdom, Harvard, Yale, MIT and other Ivy League institutions in the United States, several equally prestigious varsities

in the non-English-speaking countries have maintained the close relationship between the teacher and the taught. Students are expected to sweat no less than the professors by regularly interacting with them individually and then presenting interpretative, innovative and original writings on their respective subjects. The transfer of knowledge, therefore, is more spontaneous and seamless.

Also the widely prevalent Asian practice of learning by rote and regurgitating the same in the exam hall has no place in the above varsities. No wonder, world-class and practically applicable research emanates from such institutions. Patents are registered and adopted or bought by business houses. Ironically, the practice of debating and querying has virtually vanished from the original land of guru, shishya and shastrarth.

This age-old system has gained currency in the corporate world now and is popular as mentoring. In this learning relationship there is no discrimination of age, position or gender. Though the mentor is usually senior in age and experience than the protégé, it can be the other way round too and is termed as reverse mentoring. Many senior executives need to learn about latest office technology, social media, computers etc. Here it is worthwhile to seek the help a tech-savvy young executive from within or outside the organisation. That is reverse mentoring.

So what is a mentor? S/he is one before whom you do not feel the need to pretend or sport a mask. You have to be your true self so that the mentor can gauge your weaknesses and strengths properly and enable you to be a better professional by the time the mentoring ends.

But mentoring by just one person is not the be all and end all of learning. After all, one needs to develop expertise in several domains during one's career. Hence you may need several mentors to attain your full potential.

History is replete with examples of mentors helping their protégés achieve memorable successes. Chanakya was instrumental in the rise of Chandragupta Maurya as emperor and was chief adviser to Chandragupta and his son Bindusara. Alexander would not have achieved 'greatness' but for his tutor Aristotle.

Moving to the modern business era, Apple co-founder, the late Steve Jobs, was a mentor to Facebook co-founder Mark Zuckerberg. On Jobs' demise in 2011, Zuckerberg posted on his Facebook page, "Steve, thank you for being a mentor and a friend. Thanks for showing that what you build

can change the world. I will miss you."

PepsiCo's former CEO Indra Nooyi observed, "If I hadn't had mentors, I wouldn't be here today. I am a product of great mentoring, great coaching... Coaches or mentors are very important." It's mentoring that helped her break the business glass ceiling and reach the top. Nooyi has figured in Forbes' list of 100 most powerful persons in the world.

It is evident that mentoring can do wonders both for the individual and the organisation. Many companies see great benefit in institutionalising the mentoring process. For example, accounting giant Deloitte has been a regular practitioner of mentoring; the objective is to ensure that the leadership pipeline is never vacant. Its Emerging Leaders Development Programme keeps on preparing executives





with leadership potential through mentoring.

Deloitte's website informs that each programme participant is assigned a partner, principal, or director-sponsor who commits to at least two years to help their protégés drive their own careers by helping them understand how to steer their organisation. When Deloitte's bright stars find the company so concerned about the blossoming of their talent they feel like staying on with the organisation. Employee engagement and retention increases and attrition is diminished. This is big advantage as retaining top-notch managers is a big challenge for companies.

Shedding light on Intel's mentoring process, management thinker Vidya Hattangadi comments, "Intel takes a slightly different approach to many other Fortune 500 companies. Rather than focus on hierarchy (connecting junior employees with senior employees), Intel focuses on specific knowledge transfer and domain skills that are in demand in present times.

"This philosophy is practised by the fact that everyone has something to learn—and everyone has something to teach. Intel's mentoring programme is less formal and more entrenched in the culture, resulting in more organic connections. The strength of Intel's mentoring programme lies in its momentum; rather than a coordinator managing and overseeing the programme like a hawk employees take much of the process into their hands and take charge of their own learning."

As I had mentioned in the beginning, reverse mentoring is prevalent more in multi-generational workplaces whose numbers are growing. Here, the mentoring process involves matching senior executives with millennials to exchange fresh perspectives and encounter new ways of thinking about issues like technology, social media and current trends.

Somehow many people tend to believe that mentoring should be within the company. But it has been found that executives can learn more from mentors who represent an external business culture and offer novel insights.

A former football coach, Bill Campbell mentored and changed the ways of a host of Silicon Valley's mighty CEOs. The Investor's Business Daily described the famous mentor thus: "As a coach, Bill Campbell was willing to go to any lengths to change an executive's bad behaviour – up to and including telling their mom." His protégés included the biggest names in technology like Steve Jobs, Jeff Bezos, Larry Page, and Eric Schmidt. He was known for his plain-speak.

True mentoring is also gender neutral. The assumption that female protégés prefer female mentors to learn growing and rising in male-dominated spheres is also without empirical basis. On the contrary, it has been found that female managers tend to learn better from male mentors especially in science, technology, engineering and mathematics.

Given this backdrop, institutionalised mentoring can serve as a cost effective tool for enhancing management standards in Nepal. It may be difficult for most companies to hire foreign mentors. But there is no dearth of knowledgeable and highly experienced Nepali promoters, entrepreneurs and top corporate executives. They need to take the initiative to share their treasure trove of skills to build a new generation of proficient management professionals.

Mentoring is a two-way traffic. Those who share knowledge will also get a lot in return in terms of employee loyalty, insight into human resource behaviour and also the innovative spirit which the youth have in abundance. **B**

# **RAGE FITNESS**

**CARDIO KICKBOXING | MMA  
FIGHT SHAPE | MUAY THAI  
BODY COMBAT | SPINNING  
TRX TRAINING | BODY PUMP  
STEP IT UP AEROBICS | ZUMBA  
BOXING | YOGA | BODY BUILDING  
CIRCUIT TRAINING STRENGTH  
TRAINING & CONDITIONING  
PERSONAL TRAINING & GROUP  
CLASSES**



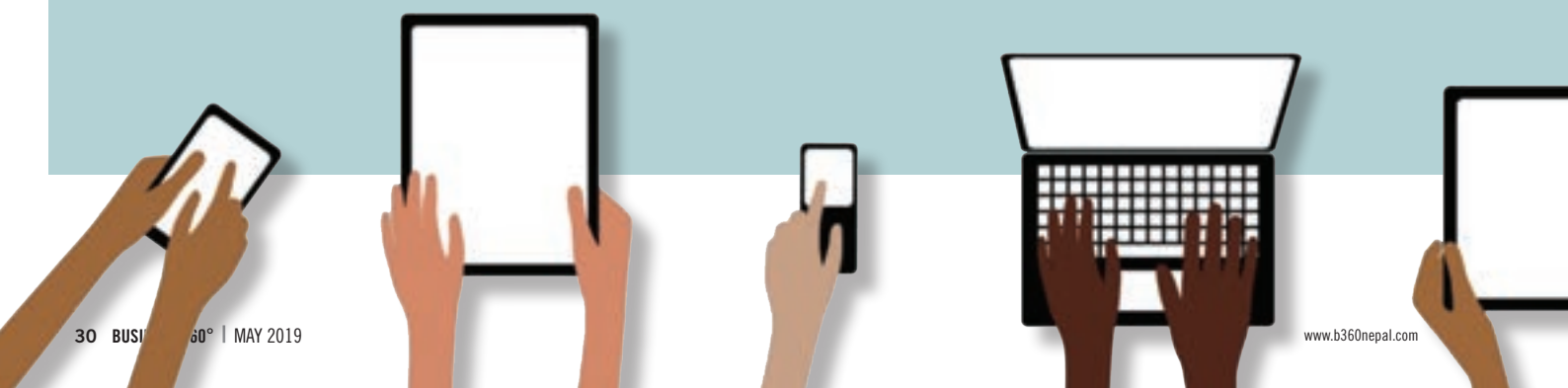
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Central Plaza, Naxal | Email: [ragefitness@live.com](mailto:ragefitness@live.com)

# DIGITAL ENTREPRENEURS AIM FOR SUPERIOR CONSUMER EXPERIENCE

In the wide landscape of businesses, entrepreneurs are constantly merging innovative ideas with technology to create consumer solutions and better experience. An emerging trend in Nepal, **Business 360** spoke to 11 entrepreneurs about their technology based businesses.

*Compiled by Ankita Jain, Dibesh Dangol and Sajeet M. Rajbhandari*





## Anil Basnet

### Metrotarkari

As an IT professional, Anil Basnet always wanted to create a platform which would contribute to socio-economic change. In 2012, Basnet tried his luck at merging technology with everyday needs. "I am the kind of person who wants everything at his fingertips and grocery shopping was something I wasn't too keen about. To make life easier for people like myself, I came up with the idea of metrotarkari.com," he recalls. His initiative is the first of its kind as an online Nepali grocery company. Today, Metrotarkari not only works on the demand side but also on the supply side. "Through our various in-field programs, farmers have been now oriented to produce non-pesticide vegetables and are given a platform to sell their products at the best price possible," he claims. Assuring consumers better, hygienic and safer produce, Metrotarkari is positioned for its reliability and convenience.



## Minesh Rajbhandari

### Cheers Enterprise

Minesh Rajbhandari, along with four co-founders, started Cheers in 2016 with the idea of tapping into the growing trend of online shopping in Nepal. They started with a product that no other online company had penetrated – liquor. "Liquor is highly standardised, meaning that a bottle of any brand of alcohol will be the same no matter which corner of the world you buy it from. This doesn't require touch-and-feel before buying and is easier to sell online," says Rajbhandari.

Since its inception, Cheers has been operating 365 days from 10 am to 10 pm and serving thousands of customers via their website, app, and dedicated call centre with an average delivery time of 37 minutes. "Our target customers are those who have a very busy schedule and do not have time to go to the beer and wine shop and also those with impromptu plans," shares Rajbhandari. It's clearly evident from its growing popularity that this business is working!





## Dr Bishal Dhakal

### Health At Home

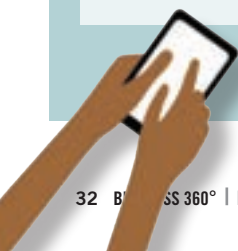
Health At Home, as the name suggests, is an idea which came as a solution for people who do not have to stay in the hospital for long. It is also for individuals who can avoid hospital visits for normal check-ups by having the service available at home. Started in 2009, Health At Home has spread across Nepal and also has a representative office in Delhi, India. From doctor visits to nursing care, lab on call, vaccinations, physiotherapy and pharmacy, Health At Home covers all routine medical needs. "This is a purely social enterprise solving healthcare issues and conditions," says Dr Bishal Dhakal, Owner, Health At Home, who served as the first employee of the platform. Today there are more than 100 patients in bed needing care every day. "Our care team has expanded to more than 200 staffs who are working as full time or part-time professionals," Dr Dhakal informs. The platform has also created alternate job market for nurses and health professionals in addition to care providers with a highly competitive pricing model making their services widely accessible.



## Manohar Adhikari

### Foodmandu

While working for an IT company, Manohar Adhikari struggled to organise his lunch almost every day. As an IT professional, he conceptualised an online store for food delivery. In 2010 with e-commerce marking its way into Nepal, Adhikari set the stage for Foodmandu. "In the initial days, I thought the idea of online food store would immediately flourish but I realised that creating the awareness was going to be more critical," shares Adhikari. The first three years were crucial for Foodmandu but hugely successful today the platform has tie-ups with 350+ restaurants and cafes in the capital. "We targeted office employees in the first phase but our sales showed business coming from youngsters and residences more," he shares. The year 2020 will find the platform in Pokhara.







## Narayan Koirala

### Eminence Ways

Identifying a wide gap in secure software development and deployment of secure IT infrastructure in an organisation, Narayan Koirala started Eminence Ways in 2013. "There is a huge misconception that cyber attacks occur only in larger organisations. However, any organisation, big or small, can be a victim of a cyber attack," shares Koirala.

Eminence Ways has worked with clients from different sectors but their current primary target audience is banking and financial institutions and government agencies. "Our core services are focused on Information Systems Audit and Penetration Testing (IT Security Testing) through which we have been able to create impact in terms of reforming secure IT deployment practices in organisations. We also work towards raising IT security awareness in individuals and providing a legal platform to work for ethical hackers and IT security researchers," says Koirala.



## Shankar Uprety

### Hamro Patro

When Shankar Uprety went to the USA in 2008 to study, he had taken a bhitte patro (Nepali wall calendar), which in a year expired. At that time, he also found it hard to find out what was happening in Nepal. So in 2009, he built a Nepali calendar app for iPhone which was basically for his use in the beginning. "Once I released the app, it was hugely appreciated and I started adding more features to it. I added a date converter, and then forex so that I could keep track of exchange rates to send money to Nepal," says Uprety. In 2012, Hamro Patro was released on the Android platform as well.

Earlier their primary target was Non Resident Nepalis but now it's for everyone. "Being out of the country is hard and people find Hamro Patro a medium to know about Nepal from current affairs to their favourite local radio channel, festivals and celebrations," he highlights.





## **Kushal Harjani** **Doko Recyclers**

All three founders of Doko Recyclers - Kushal Harjani, Raghavendra Mahto and Runit Sari - contemplated forming a social business, a venture that would combine profit with purpose. They had either worked or studied abroad and were accustomed to recycling and segregating waste at source. Hence Doko Recyclers took shape in July 2017. Knowing there was already a market for recyclable waste, they wanted to capitalise on all the other types of dry recyclables that were otherwise ending up in landfills. "Our biggest impact would be the awareness we are raising and spreading to our communities about recycling and segregating waste," states Harjani. So far, they have partnered with 100 institutions ranging from INGOs and educational institutions changing 20,000 people's perceptions of waste and managing to recover and recycle a lot more in the process. "We are pioneers in professional electronic waste management and have recently launched a separate platform for e-waste recycling - [www.ewastenepal.com](http://www.ewastenepal.com), along with Tatwa - Doko's creative upcycling range for materials that are harder to recycle or have better use being re-purposed," claims Harjani. Over the last year, Doko Recyclers claims that it has recycled approximately 250 tons of waste through which they have saved around 1900 trees and over a million liters of water.



## **Atulya Pandey** **Pagevamp**

Pagevamp came to life as a way for a couple of university roommates to earn extra pocket money without having to make any solid investments. Atulya Pandey and his friends started by designing web pages for small businesses in Philadelphia. While doing this, they realised that most small businesses lack the time and skill to keep their website updated. However, they also came to find that these very businesses were pretty active on Facebook. Putting two and two together, the group came up with a way for businesses to automatically update web content every time they post something on their Facebook pages. Hence, Pagevamp came into existence. As their page states: 'Pagevamp is the easiest and fastest way to create a professional website that amplifies your presence online and drives your business'. It has partnered with a multitude of restaurants and startups in Kathmandu as well as much bigger companies such as Coca-Cola and UberEats. "We are building tech that is accessible to everyone. Anybody can sign-up to Pagevamp. We look at ourselves as a self-help product," shares Pandey.





## Ekta Golchha

### Delta Tech

Based in Biratnagar, Delta Tech is a software company that's dedicated itself to providing digital solutions to corporate problems. While it started out as a software and website development company, the team at Delta Tech realised the potential that sales automation could have in an industrially growing country like Nepal. They launched a salesforce automation application called the DeltSalesApp and an inventory management app called the DeltaInventory. Ideal for both large and small businesses alike, Delta Tech strives to make the domestic business scene more efficient and economic with the use of automation. Ekta Golchha, Co-Founder and Director, Delta Tech, states that the company is working to bring out more products that cater to the business needs of both local and international businesses. She shares, "Delta Tech is coming up with its CRM (customer relationship management) application to take it to the next level."



## Sujeet Regmi

### Sajilo Marmat Sewa

Sajilo Marmat Sewa was designed to provide consumers a reliable and hassle free experience when it came to household maintenance. As an MBA student, Sujeet Regmi always wanted to become a job provider and not a job seeker, he recalls. "During our graduation, we studied the current needs of the Nepali market and we found that there was a big gap between handymen and people looking for maintenance services. Seeing this, we decided to act as a medium that made it easier for people to get services they needed and the service providers to get clients," he states. Almost two years since its inception in 2017, Sajilo Marmat Sewa has been able to serve over 6,500 satisfied customers with more than 150 service providers on their list. With a vision to make blue collar jobs just as dignified as white-collar counterparts, Sajilo Marmat Sewa has become one of the most efficient and reliable ways to get maintenance in the city.



## Prabodh Siwakoty

### Marching Ants

Prabodh Siwakoty came up with the idea of Marching Ants when he went for Digital and Analytics Summer School at Imperial College, London while pursuing his MBA degree in Business Analytics from BML Munjal University, India. There he studied and learned how digital marketing and data science has changed the landscape of brand marketing and how big companies like BMW, Patagonia, Coca-Cola, British Airways, took the brand to the next level using these tools. Siwakoty wanted to implement this solution in Nepal. After returning home, he started Marching Ants, an agency providing digital marketing and analytics solution. "At first, the clients were very sceptical about spending on digital mediums. But, for those who believed in us and have been working with us, they know the kind of impact we have brought to their businesses by delivering best results at lowest cost possible," shares Siwakoty.



# RAISING THE BAR

Nepal's BEST VODKAS



Nepal's Most Loved  
#1 Vodka



Nepal's Ultra  
Premium Vodka



Nepal's First Gold  
Infused Premium Vodka

CELEBRATE RESPONSIBLY



A portrait of Nicholas Pandey, a man with dark hair, wearing a grey suit jacket over a white shirt. He has his arms crossed and is standing in front of a blurred cityscape background. A yellow pocket square is visible in his jacket.

“Every year NYEF invites young professionals from abroad and we do 11 days training where start-ups can come with their company’s data or ideas and the experts help them”.

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**NICHOLAS PANDEY**

PRESIDENT, NEPALESE YOUNG  
ENTREPRENEURS’ FORUM



**Nicholas Pandey** is the President of Nepalese Young Entrepreneurs' Forum which is a membership based non-profit organisation for young first generation entrepreneurs who want to create real business solutions and fill gaps through idea exchange, fellowships, education, training and advocacy among the Nepali youth.

Pandey completed his MBA from Copenhagen Business School and is also the Executive Director of Kalika Construction Pvt Ltd of the Kalika Group besides being the Managing Director of Kalika Energy, Executive Chairman of AAC Itta and Senior Vice President of Federation of Contractors Association of Nepal.

In an interview with **Dibesh Dangol** of **B360**, Pandey talks about the entrepreneurial landscape, the market gaps, the opportunities and what it is like to work with the government.

#### **Excerpts:**

#### **You recently became the President of NYEF. What plans do you have for the organisation and promoting young Nepali entrepreneurs?**

NYEF has come a long way and this is its 16th year of operations. When it started, there were lots of limitations. Nepal was under the 'People's War' and there was unavailability of resources to cater to the entrepreneurial system of Nepal. Still our seniors mustered strength and came together to start NYEF. For a long part of 16 years, it was more of people with family businesses who were part of NYEF. But, NYEF's deep DNA is not just the younger generation of family businesses who come together in this ecosystem to work together; it is more for people who are first generation entrepreneurs and want to solve the real problem in business by finding the gaps and trying to fulfil it.

After I became the President, my first goal was to reach out to Nepali entrepreneurs, especially entrepreneurs outside Kathmandu valley, as much as possible. For this, we are establishing chapters in all seven provinces of Nepal and are trying to give more value to them.

To be a member of NYEF, the person has to be an entrepreneur, but at the same time there are so many shortcomings, especially in

the entrepreneurial scene outside of Kathmandu Valley. They are missing on many entrepreneurial tools, which is why we try to give them value in terms of providing resource people who are already into similar businesses and who interact with them so that they can properly structure and streamline their business and can get maximum output from what they have.

Another thing that I want to do as the President is to enhance our relationship with the government and policy makers. Until now, NYEF has done very little to lobby for youth and entrepreneurial based policies. So, this year, we are trying to work closely with the government so that we can convince and show them that youth and entrepreneurship are the future of Nepal and our input in making friendly policies can assist a lot for the economic development of the country. The government funds are politicised and the funds for youth and entrepreneurs are not being used properly which is why we want to work closely with the government and make these funds accessible to the rightful stakeholders.

Last month, we had multiple meetings with the Minister of Labour and Employment, Gokarna Bista.

NYEF along with Ministry are coming up with an employment convention where showcasing jobs and employment needed in the country will be discussed. There will be stakeholders of various business houses from different industries under one roof sharing about the type of manpower they need. This is a major step for NYEF as we begin to establish a relationship with the government.

#### **What do you think of the current entrepreneurial landscape?**

It's in a very primitive stage but there are lots of sharp minds in the market. I have been able to interact with lots of young individuals who have great ideas especially in tech-related start-ups, but their main problem is funds. Our finance system doesn't allow a person to get proper financial help unless you have collateral which is not possible for these young entrepreneurs. There are also boot-camps happening in Nepal but many of them haven't been successful in terms of being able to connect the investors with the entrepreneurs. NYEF also does that but we also haven't been able to reach out to a large mass of entrepreneurs. Though it is happening, it is happening at a very slow pace.

#### **How is the current generation of Nepali entrepreneurs different from the older generation?**

There is a huge gap. People from the older generation are more traditional in terms of business approach whereas the young generation entrepreneurs have brilliant ideas and modern business approach. First and foremost, the tech advancement has changed a lot and most of the ideas that I hear from the young entrepreneurs are based on tech. The way they approach business is very different and innovative.

I seriously think that the youths should be given

opportunities to put their ideas into action.

However, having an idea is one thing but being able to execute it with perfection is another. Young entrepreneurs might not have the correct tools to structure their business because they have to start very slim and make sure whatever money they have, they utilise in a proper manner so that they don't over or under spend the money. The main approach of business should be making a proper business idea, forecasting cash-flows and being able to execute the business properly. Start-ups might not have proper expertise in the beginning and might not have money to hire an expert to help them. That's where we come in. Every year NYEF invites young professionals from abroad and we do 11 days training where start-ups can come with their company's data or ideas and the experts help them.

#### **What information should an entrepreneur have before starting or planning a business?**

Today's entrepreneurs are educated and/or exposed to modern education. If a person wants to start a business, firstly they should sit down in front of a drawing board and collect as much data as possible. Conducting industry analysis like knowing the size of the market, target customers, etc. is very important. These kinds of business development plans should be made in the beginning rather than starting a business on a hunch. Though there are lots of businesses who have succeeded like this, there are lots of businesses who have failed also. To manage the risk, entrepreneurs should know and gather as much information as they can with regard to their business.

#### **What are the market gaps in Nepal where young entrepreneurs can succeed?**

Agriculture is one of the sectors. Nepal is importing \$2.5 billion worth of agricultural

goods which is a huge amount. So, there is a potential of establishing \$2.5 billion worth of agricultural industry in Nepal which young entrepreneurs can tap into. Though it's not easy to get into agricultural businesses because of the involvement of middle-men and other challenges, today's entrepreneurs are innovative, brilliant, and will have to device something that will make their business prosper.

Manufacturing is also an opportunity sector but a challenging one. Having said that, we import a lot and we are getting to the point where our economy might collapse. Even I am venturing a construction and manufacturing business. When it comes to infrastructure, Nepal is currently a developing country and the first priority of any developing country should be to invest in infrastructure. China started from infrastructure and then they ventured into manufacturing and trading businesses. Not only China, but all developed European and Western countries started from infrastructure. So absolutely, infrastructure and manufacturing are very important areas which haven't been seriously considered in Nepal.

Another gap is unavailability of skilled labourers; whether it is for household or construction purposes. About 1500 Nepalis leave for Middle-East countries every day, and if you go to the villages, you will hardly find males. Also, many youths are leaving our country everyday and very few are coming back. Nepalis find doing these jobs awkward when in Nepal but are fine doing similar jobs on foreign shores. We are living in a nation full of proud people and we judge the people by the jobs they do and the money they earn. This should change, and I am positive that it will gradually change as the younger educated population comes into place.

At the same time, whatever job it is, employers themselves should respect their employees. Example: For labourers working on construction sites, employers should give them proper uniform and safety equipment so that they look respectable. If you see people working on construction sites abroad, they are wearing steel-toe boots, uniforms and have their own tools due to which they don't look like they are doing manual jobs. Those types of things should also be incorporated in Nepal so that they feel respected and important at the job site as well as in their communities.

**What is NYEF doing to support the spirit of entrepreneurship among the youth?**

We are doing a lot of events everywhere. Especially, this time, we have been focusing on women entrepreneurship. We are travelling to various districts all over Nepal to find out what women entrepreneurs are doing, the difficulties they are facing, and their success stories. These women entrepreneurs might share similar stories in terms of difficulties they are facing or have had to face. So, we are creating a platform where female entrepreneurs can share their stories and learn from each other. We also organise Young Women Entrepreneurs' Summit (YESW) every year and provide a platform for women entrepreneurs to network, learn and share.

Another activity NYEF is doing is connecting young upcoming budding entrepreneurs from outside of Kathmandu with premier self-made Nepali business people so that they can share their journey and inspire one another.

We are also organising Made in Nepal Expo which is our flagship event and this time we are planning to do it differently and make it more fun. The event is a movement with a message that every Nepali should contribute towards the country's economy



by promoting Nepali industries, and the main aim of the event is to bring behavioural change among the Nepali consumers so that they start consuming Nepali products and services. Last year we conducted the expo in Pokhara and Chitwan as well. We want to conduct this expo in other countries now but there are lots of hurdles regarding logistics and management. If we can overcome these, there are chances of conducting this expo in other countries as well.

Till now, we were not working closely with the government because every president of NYEF sets a priority and vision. Before, it was more about expanding across Nepal and consolidating various things. This year, we want to highlight NYEF in various media platforms so that people and entrepreneurs all over Nepal know about NYEF, the activities we do and the benefits entrepreneurs get by

being affiliated with NYEF. This is because in the past NYEF used to be thought of as an organisation for big business houses which is not true at all. Though there are members who are associated with big business houses, we want to make clear that NYEF is for first generation budding entrepreneurs and small growth companies to help them elevate their companies to another level.

This year we have plans to get friendly with media houses and platforms to spread the knowledge of what and who NYEF is. Secondly, we want to work closely with the government to lobby proper entrepreneurship policies so that the funds that government separates for entrepreneurship can get into the hands of the right people and entrepreneur. **B**



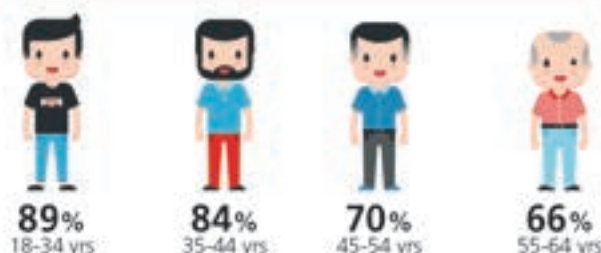
## Employee Benefits

In the 21<sup>st</sup> century, employees are considered to be the most valuable asset for an organisation regardless of their category. Further, knowledge workers and their services are key intangible assets for organisations. Employees, once perceived as the element of expenditure, are now perceived as elements of investment for the growth of organisations. Meanwhile, employees' demand and desires have also evolved through the years, which have become challenges for companies in order to retain their employees. In order to attract and retain employees, employers need to understand what employees want from the company.

As per the Harvard Business Review, Google and Twitter are two companies famous for providing top perks to their employees. Google provides lunches made by professional chefs to its employees, biweekly chair massages, yoga classes, and haircuts. Twitter employees, on the other hand, enjoy three catered meals per day, on-site acupuncture therapy, and improv classes. Similarly, there are plenty of other companies that have received attention for the unusual benefits, such as vacation expense reimbursement and free books, that they provide their employees.

The dynamic and continuously changing business world of today makes sure that a generous benefits package is essential for attracting and retaining talent. According to Glassdoor's Q3 2015 Employment Confidence Survey, 79% of employees would choose additional benefits over a pay raise while accepting a job offer. Specifically, women's proportion to choose such benefits were higher as compared to men. Along the same line, younger employees aged 18-34 (89%) and 35-44 (84%) prefer benefits or perks to a pay raise as compared to those aged between 45-54 (70%) and 55-64 (66%) years of age.

### Age of Job Seekers



Another survey conducted by Fractl among 2,000 U.S. workers, ranging in age from 18 to 81, found that 88% of respondents would give health, dental and vision insurance benefit "some consideration" (34%) or "heavy consideration" (54%). The next most valued benefits included ones that offered flexibility and helped improve work-life balance. 88% of respondents gave some or heavy consideration to job offerings with flexible hours, while 80% of the respondents each would consider a job having more vacation time and work-from-home options.

The survey also showed the gender perception differences regarding certain benefits. Notably, women were more likely to prefer family benefits like paid parental leave and free day care services. 25% of women would give heavy consideration to parental leave while choosing a job as compared to 14% of men. On the other hand, men value team-bonding events, retreats, and free food.

### Types of Benefits/Perks Valued by Job Seekers (Top 10)



Source: Glassdoor, Harvard Business Review



# NATIONAL BUDGET 2019-20

## LABELED 'DISTRIBUTIVE'

Text by B360 Correspondent



**F**inance Minister Dr. Yubaraj Khatriwada presented the budget for fiscal 2019-20 with a large focus on distribution rather than introducing austerity measures. The government has increased the size of the annual budget heavily by 16.6% to Rs 1.53 trillion. The revenue mobilisation of the government in the next fiscal will be sufficient only to finance recurrent expenditure worth Rs 957 billion whereas the federal government has targeted mobilising revenue worth Rs 981 billion. "Current expenditure has alarmingly increased at a time when the government has comparative

advantage to cut unnecessary expenses as elections are quite far," said Dr. Swarnim Wagle, former Vice Chairman of the National Planning Commission adding, "The idea of mobilising foreign and domestic loans for development activities may not be the right approach to expedite development works in a desirable way".

### Distributive Approach

Finance Minister Khatriwada presented what is being labeled as a crowd-pleasing budget that has increased long-term liabilities to the state coffers, none that the FM or the government in the future can reverse back. An example of which is the decision to

increase the allowance for senior citizens, disabled, marginalised and widows. Similarly, he has increased the budget for constituency development program which gives authority to the elected Member of Parliament under first-past-the-post system and supervision of concerned law maker from proportional representation of the particular constituency despite huge criticism. Khatriwada has increased the allocation of the constituency development program to 9.9 billion in total or Rs 60 million for each constituency. Experts state that allocation to constituencies is against the federal system. "In federalism the local

governments are closer to the people and they are responsible for addressing the development needs and smooth public service delivery at the local level," said Keshav Acharya, Economist and Former Adviser at the Ministry of Finance, "The rural and municipal assemblies do not know the Member of Parliament representing the federal parliament. This practice in fact corrupts lawmakers".

The Constitution has provided lawmakers with responsibility to make laws, scrutinise government works, monitor development activities, however Parliamentarians themselves are deviating and lobbying for budget allocation for their constituencies.

The fiscal budget 2019-20 has also increased the allowance of senior citizens, disabled, marginalised and widows to Rs 3000 monthly from Rs 2000. According to the MoF, around 2.1 million people will receive such allowance. Liability to the social security increased to Rs 64 billion from Rs 42 billion. Increase in the committed liability squeezes the fiscal space gradually as the country will be an aging society after 10 years and aged society after 2054, according to Wagle.

Another distributive aspect of the fiscal budget is hike in salary and perks of the civil servants by 18-20%. There is 20% salary increment for civil servants below section officer level and 18% increase from section officer to chief secretary and also for constitutional bodies including parliamentarians, vice president and president as well. Liability of the government has been increased to Rs 145 billion from Rs 117 billion with the salary hike. The amount that the government is going to spend on salaries and perks from the next fiscal is one third of the budget allocated for development expenses or capital expenditure.

Execution modality of some of the political-pet programs is unclear. The fiscal budget has allocated Rs five billion for the Prime Minister Employment Program, however, due to lack of proper and trusted execution





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modalities, the program may not meet its target. A high-level source at the Ministry of Finance has said that the government can execute the employment program under public private partnership instead.

## Sufficient allocation for development projects

On the bright side, the fiscal budget 2019-20 has allocated enough resources to national pride projects, post-earthquake reconstruction and other infrastructure projects. It has envisioned developing at least two mega hydropower projects in each province. Similarly, the budget has allocated Rs 163.52 billion for road, rail and waterways; Rs 141 billion for post-earthquake reconstruction, and Rs 83.49 billion for

energy projects - generation, transmission and distribution. To provide subsidy in interest rate, the budget has allocated Rs one billion and Rs 950 million has been earmarked to provide subsidy for sugarcane growers. The fiscal budget 2019-20 has laid emphasis on quality education and health insurance for every citizen in the country.

## No further tax burdens

Without making any major changes in the tax rates, the fiscal budget of the federal government aims to collect Rs 981 billion. The revenue target is quite ambitious as the federal government has revised the revenue collection target in the current fiscal to Rs 806 billion from Rs 831.31 billion

as the initial target. In addition, Finance Minister Khatriwada has revised the income tax slab and the threshold of the tax-free income is Rs 400,000 for an individual and Rs 450,000 in a year for a couple. Likewise, the government has introduced a scheme to promote digital payments or minimise the use of cash. If an individual will pay by card or make online payment, he will get back 10% of the value added tax (VAT) into his bank account. This policy is expected to raise deposits in banks and financial institutions as people start paying with cards to capitalise on the incentive provided by the government on card payments. Similarly, excise duty on cell phones has been slashed to 2.5% from 5%.

## How much income tax does an individual pay in the next fiscal?

- ▶ Yearly income: Tax amount
- ▶ Rs 400,000: Rs 4000 (1% social security tax)
- ▶ Rs 500,000: Rs 14,000 (10% above tax-free income threshold)
- ▶ Rs 700,000: Rs 54,000 (20% above tax-free income threshold)
- ▶ Rs 2000,000: Rs 429,000 (30% above tax-free income threshold)

(Those with monthly income above Rs two million must pay 36% income tax above the tax-free income threshold)

## Intergovernmental fiscal transfer

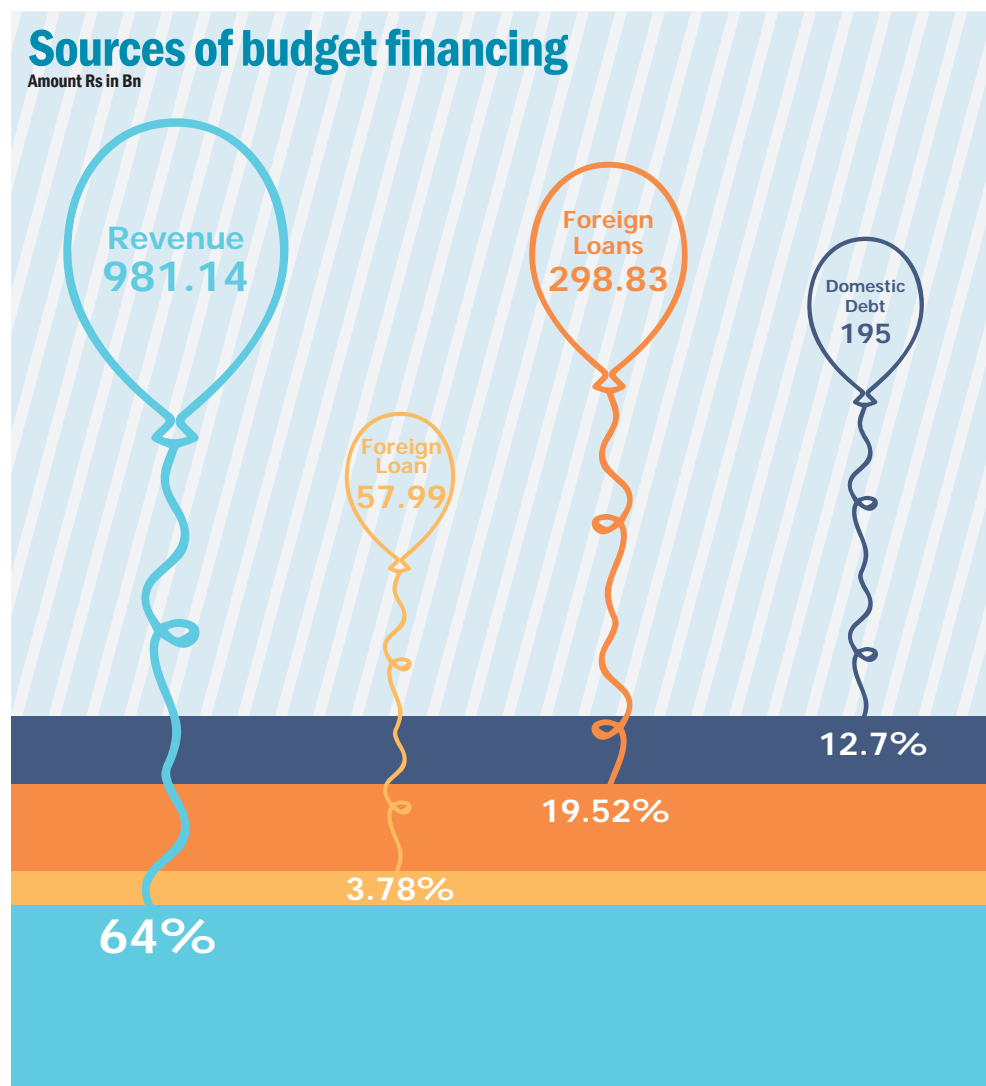
The fiscal budget 2019-20 has estimated revenue sharing with province and local bodies at Rs 130.89 billion. Apart from this, the federal government has allocated grant amount worth Rs 99.84 billion to the provinces and Rs 213.82 billion to 753 local bodies as conditional and equalisation grant. Rs 10 billion each under matching and special grant is allocated for lower layer of administration in the fiscal budget.

## Financing

The government has envisioned mobilising revenue worth Rs 981 billion, which is 64% of the budget. Similarly, nearly Rs 58 billion is to be mobilised from foreign grants, Rs 298.83 billion from foreign loans, and Rs 195 billion will be mobilised from domestic debt in next fiscal.

## Targets

Through the execution of the budget, the government has envisioned achieving 8.5% growth in the next fiscal, and the inflation target is 6%. The government has envisioned completion of some of the mega projects namely: Upper Tamakoshi Hydel Project, Gautam Buddha International Airport and Melamchi Water Supply Project in next fiscal. The government has also targeted creating 500,000 jobs. **B**





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\*"The Role of Muscle loss in the Age-Related Decline of Grip Strength." J of Gerontology: Medical Sciences, 1990, Vol.45, No. 3. "Protein Intake and Muscle Health in Old Age: From Biological Plausibility to Clinical Evidence." Nutrients 2016, 8, 295. Horlicks Protein+ is a nutritional beverage to be consumed as part of a healthy and varied diet. \*Vitamins B2, B3, B6, B12, C, Folic acid, Iron. \*\*Blend of 3 good quality proteins (whey, soy, casein). \*34g protein per 100g. Same as leading health food drink with hydrolyzed protein.

# BUDGET 2019-20 REACTIONS

*Text by Sajeet M. Rajbhandari*



**Narottam Aryal,**  
Executive Director, King's College

Narottam Aryal states that he is rather critical about the budget allocation. Aryal goes on to explain that while this year's total budget is substantial, the "big budget" display has become a national trend of sorts where policymakers are unable to come through on their promises and the national expenditure always falls short. Aryal tells us that he lacks excitement over the budget as past trends have often shown us that there is severe lack of execution. He also enunciates that while the education sector was allocated the most significant portion of the budget, it will never get the right delivery. Aryal shares that the budget has been presented without clarity as to what is the administration's top priority and how it intends to accomplish it. He explains that funds are always limited; and for the nation to make optimum use of its funds, the government needs to be very explicit about its plans and resources.



**Shikhar Pandit**  
Managing Associate, Gandhi & Associates

Shikhar Pandit points to the new things in this year's budget. He says that it can be seen trying to promote local businesses and improve exports. He explains that startups and creative businesses have been given numerous exemptions on taxes. However, Pandit also notes that there are some issues that might discourage businesses. He acknowledges that the requirement for all employees of a business to be PAN registered is definitely going to make an impact on the private sector. He believes that employee salary may no longer be included as expenditure by businesses as it increases the tax burden.

Furthermore, Pandit raises the question, "Do we have the money to be spent, and how will it be spent?" He explains that the budget has been constantly under-utilised in past years. "If we only spend Rs. 20 of a Rs. 100 budget, it's kind of pointless to increase the budget to Rs. 150." Pandit illustrates. He also notes that the administration could be environmentally conscious and have increased customs on such goods that harm the environment.





## Ajit Bikram Shah

**Director and CEO, Lotus Holdings**

Ajit Bikram Shah feels that the way the budget is put together for this fiscal is rather similar to the budget last year, besides the fact that this year the budget is about 14% larger. Shah concedes that the government can be seen trying to mitigate the shortfall of foreign grant through stringent tax collection. However, he also points out that the strong focus on educational spending and the emphasis on infrastructural development such as airports, highways, energy and water supply is highly commendable. Shah continues that the budget seems to have prioritised improving the quality of fundamental rights of its citizens such as education, health, banking and insurance. He also shares his optimism given that the GDP growth estimates are higher than last year and inflation is lower than last year. When asked about what this is likely to mean for new businesses and investments, Shah says, "I think the current government has never been stronger in the last 25 years. In addition to this, the neighboring countries have been very stable as well. This definitely is going to encourage business and investments that have a longer gestation period to produce their returns. These types of business haven't been able to thrive before due to an unstable government."

Shah also stresses on the importance of FDI. He clarifies that Nepal does not have enough capital to take on larger development projects which is why exports are very important. Shah states that the budget should have included incentives for export-based industries and a foreign currency risk hedge for FDI to tackle trade deficit in the country.

## Niraj Khanal,

**CEO, Antarprrerana**

Niraj Khanal is satisfied that the national budget for this fiscal year presents some positive things for startups. Khanal says that taxes on such businesses have become more reasonable and the government is beginning to recognise businesses based on creativity and innovation. While this is welcoming, Khanal still remains skeptical about how effective the budget will actually be. He recounts past instances in which policymakers failed to deliver results. He points out that while the government today is probably one of the most stable ones in recent years, the rest of the administrative workforce still lack competency. Khanal also expresses concerns regarding the confusing nature in which the budget and other administrative policies have been written. He speaks out about the need for clarity on directives and laws which often tend to lack context. Khanal also debates that while the budget is supposed to have been designed to provide a better medium for development through all sectors; it only seems to cover popular themes and not niche categories of development.



## Amun Thapa

**CEO, Sastodeal**

For Amun Thapa, a concern in the national budget is the difference between current expenditure and capital expenditure. Thapa believes that for a nation that has only recently finalised its constitution, a more capex-oriented investment approach would have been a better route to take. He identifies that Nepal needs strong focus and investment in physical infrastructure and believes that rather than allocating a large chunk of the budget towards current expenditure, it should have been used for constructing physical assets and infrastructure like hospitals, hydropower stations and schools.

He stresses that while allocating allowances and salary increments might benefit a substantial amount of people, it won't do the general masses any good. Thapa compares Nepal to neighbouring India and China who are focusing on investments in sectors of infrastructure, innovation and entrepreneurship more.

He notes that the government allowing for non-registered businesses to register themselves while being exempted from past taxes is a huge step for the economy. He claims that in the e-commerce sector alone, there are over 60,000 registered and non-registered websites. This incentive from the government will encourage non-registered businesses to operate within the legal framework. Thapa goes on to discuss how Nepal has one of the youngest demographics in the world and that policymakers should keep this in mind and create job opportunities and emphasise on entrepreneurship development. **B**



# THE INS AND OUTS OF RUNNING A NIGHTLIFE BUSINESS

*Text by Ankita Jain*

**T**he night club business in Nepal is not an easy one to master. Behind the glamour, there are permits, licenses and bureaucracy to manage. It takes tremendous amount of attention to create a brand that sizzles and if you're lucky enough to succeed, then you have to worry about staying relevant and keeping your fingers on the pulse of what people want in the face of stiff competition.

With the mushrooming clubs, lounges and bars in the capital, B360 tries to get hold of the key elements that attribute towards drawing long lines at the door.

## **Exclusivity**

First and foremost, a night club, bar or lounge does not run seven days a week. To be successful you have to focus your efforts on one or two or maybe three nights in a week. "Focus on as few nights as

possible and put as much effort as you can into these. The more nights you focus, the less exclusive it is, the fewer reason people will want to go," says Rabin Shrestha, Co-founder of Lord of the Drinks.

Friday night is considered the most important day of the week for business in the nightlife industry. From operational costs to profits, everything multiplies on this day. According to sources, the three months old LOD is doing

maximum business amongst all night clubs in the capital with business on Friday at Rs 15 lakhs against operational cost of Rs 4-5 lakhs. "LOD has the capacity to accommodate 2500 people and we witness a footfall of more than 1600 on Friday nights alone," Rabin states.

Another club that is currently creating a sensation is Privé Nepal. The club sells on exclusivity and is the only club in the country which opens twice or thrice a week.





**"Club Déjà Vu plans to get major renovation on its interiors. 'It's a must to pull crowds and walk hand-in-hand with the new players in the market.'"**

**Pratik Shrestha**

current owners of Club Déjà Vu.

"Functioning of a club or lounge also depends on the location. In a place like Thamel or Durbar Marg, there is no hassle running seven days a week," says Kumar Gurung, Founder, Owner and CEO of King's Group.

Club Déjà Vu used to be the go to place a few months back and with two new brands in the business is currently pulling its sock to gain back momentum. "We were doing good business before an internal conflict. Now we are working on the loopholes and trying to reach those figures back. Currently we do a business of Rs 6-7 lakhs on a Friday night," shares Pratik Shrestha, one of the current owners of Club Déjà Vu.

The other players in the capital's nightlife business that are considered "it" places are Purple Haze and King's Lounge. "Our Friday night sale is around Rs 8-10 lakhs with a footfall of 500-800. Since we focus on creating a family type environment, people step in to our lounge for dining and wining as well," shares Kumar.

#### **Liquid Factor**

The nightlife industry

thrives on the liquor business. With seven successful years in the business, Purple Haze is known to sell the maximum number of beers in the capital. It is the only bar which makes substantial money from annual contracts with different beer manufacturing brands in the country. "Since we sell a huge quantity, we are more like a beer outlet. And this status - we have earned it! We came up with our first contract three years back and it caused ripples in the industry," recalls Ashok Sen, Owner of the Purple Haze Rock Bar. Today Purple Haze has an annual contract with four beer manufacturing companies: Everest, Tuborg, Arna and Sherpa. The companies know that if you want your beer to have a strong identification with the youth, it must be served at the Purple Haze. A key reason behind the massive sale of beer in Purple Haze is its pricing. "A bottle of beer here costs Rs 600 and this is the reason why people love us. We are known as the people's bar," Ashok elaborates.

On the other hand, LOD, Club Déjà Vu and King's Lounge are not bound by any contract. "We don't want to

force our customers with a particular brand. We want every brand to be available for our customer to choose from," informs Rabin.

The major profit a nightclub earns is from liquor sales. "The markup in liquor is so high that any club/lounge can easily make quick money. Well, it is one of the major reasons why more and more players are entering into this business," Rabin briefs. Keeping in mind the high liquor prices, the minimum spending capacity of a person in LOD is Rs 3000 on average. Similarly, Club Déjà Vu and King's Lounge witness Rs 2000 average sales per person especially on a Friday night. Purple Haze, on the other hand, ensures every person buys at least a bottle of beer.

#### **Investment**

While older players like Purple Haze Rock Bar invested Rs 10 million as initial capital, the newer ones in town like LOD had an investment of Rs 150 million approximately. They all agree that the return on investment is not that tough in this business, rather staying on the top for long is. "If everything goes well, the

investment will be recovered within a year," says Pratik. Agreeing with him, Ashok adds, "Nightclub business is quick money since the margins on beverages are high. Over the decade, I have witnessed people invest in this business, earn within 2-3 years and pack up. Looking at the current scenario, I believe that supply exceeds demand." With an investment of Rs 80 million, King's Lounge has already recovered half of its investment within a year. And the Group has recently opened King's Lounge Pokhara intending to woo international tourists. Further, Purple Haze Rock Bar was the talk of the town when it opened its doors and recovered its investment in less than a year. "Nepali rock music was dying and we offered the stage for them. This way we pulled not only the domestic crowd but also tourists," explains Ashok who reinvests every year to keep the rock bar updated. To sync with the new clubs in the town, Club Déjà Vu plans to get major renovation on its interiors. "It's a must to pull crowds and walk hand-in-hand with the new players in the market," highlights Pratik.



**"LOD has the capacity to accommodate 2500 people and we witness a footfall of more than 1600 on Friday nights alone."**

**Rabin Shrestha**

Co-founder of Lord of the Drinks.

The other substantial investment in this business is seen in the sound system to set the stage for the world's best artists. "We have installed DNB audio, the system used by international bands like Coldplay. The audio system cost us more than Rs 40 million. Other than that we have invested on hydraulic lights inside the club and the ambience," shares Rabin.

## Entertainment

International artistes are highly sought after in this industry, so it's worth investing in agrees Ashok. But do they always spell profitability is the big question. "Last year we invited Chris Adler from the renowned band Lamb of God and we paid from our pockets. Usually, international artists are not profitable since they come at a huge price tag. We host them for the love of music and pride. On the other hand, local artists are hugely profitable as they are covered by sponsors entirely and we can keep the door charges for ourselves," informs Ashok who used to play for a bar named Neon in the same place where Purple Haze exists today.

LOD has hosted a couple of international and local artists in a short span of time. "LOD is merged with two concepts in a venue which people aren't aware of. From 8-11: 30 pm it's commercial rock music and post 11:30 pm it's club night. There are many people who think LOD is only a club hence they turn up only after 11 pm. We are trying to change this and convey that we have early hour music too," reveals Rabin.

Getting sponsors is not easy. They prioritise where the most footfall is, says Pratik. Talking further about the importance of a good DJ, he adds, "A good DJ can be very costly. Having the cash flow to be able to lock up a great artist when he's available is becoming more relevant."

## Concept

Night clubs come in a range of styles, from subdued lounge to high-energy club and everything in between. Currently, the big floor concept is in agree all. "Magnificence in size and quality are the two things selling right now," says Ashok. "The bigger the stage, the larger the profit-share," claims Pratik. At LOD



"Magnificent in size and quality are the two things selling right now."

**Ashok Sen**

Owner of the Purple Haze Rock Bar

Rabin makes sure to provide an interesting visual element around every corner while taking care of emergency exits as well. "We have two exits and different entry doors. Besides we have placed fire extinguishers everywhere. Also, we have built our building in such a way that even an earthquake of 7-8 on the Richter Scale won't do crucial damage.

"By knowing your concept and staying true to it, you can create a long-lasting business regardless of what the competition is doing," Kumar says. "With that being said, you still need to pay a lot of attention to the integrity of the concept and make sure you are constantly refreshing and maintaining it to keep it relevant," he adds.

## Marketing

Pioneer in popularising the concept of professional pictures of people visiting the rock bar by uploading it on their official social media handles, Purple Haze has got as stronghold on marketing. "This strategy has contributed to 100k likes on our Facebook page. Almost 20-30% of people used to visit

our bar to get their picture taken and be seen. We make sure the pictures are clicked with the permission of the customer and we respect the privacy of every guest visiting," Ashok highlights. Club Déjà Vu and King's Lounge also thrive on social media marketing whereas LOD gained its popularity from word of mouth recommendations.

## Business hours

It's all in the name; if you registered as a club or lounge, you can legally run your business till 2 am. Else midnight is closing hour. "Located in a place like Thamel we should be allowed to run as long as the customer wants. People start coming after 10 pm and we have to close down by 12," reveals Ashok. To expand business hours he is trying to rebuild the concept of dine and wine in the rock bar. King's Lounge starts business early from 8 pm and runs till 12 midnight. **B**



"By knowing your concept and staying true to it, you can create a long-lasting business regardless of what the competition is doing."

**Kumar Gurung**

Owner and CEO of King's Group.





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# GOING FOR GOLD

## GOLDSTAR CONTEMPORISING ITS IMAGE FOR BUSINESS SUCCESS

*Text by Sajeet M. Rajbhandari*

**F**ounded almost four decades back, Goldstar shoes has become a household name. Known for their rugged durability and value for money, Goldstar footwear has built itself to become the quintessence of how Nepal walks. Something that is of appeal to both older and younger generations, Goldstar in recent years has transformed its market perception of a classic no-nonsense Nepali sneaker to a shoe company that's hip and trendy while keeping its durable and affordable identity alive. Here's how Goldstar went from making textbook trainers to the new vogue for footwear.

### History

Modern Slipper Industry Pvt. Ltd and Kiran Shoe Manufacturers came to life in the mid-70s as a company that manufactured flip-flops and slippers. It wasn't until 1990 that the company decided to launch what would be one of its most successful endeavors: a mid-priced, value for money, brand that went by the name of Goldstar.

Back then Goldstar shoes became hugely popular with the masses as a home grown brand. The cheap durability it offered catered exactly to the needs of the base of the consumer pyramid. Not only inside the country but also in India, shoppers could pick up a pair for less than Rs.300. However, history took its toll on this monumental brand and Goldstar became wrongfully associated with Maoist insurgents due to the heavy use of their products by

insurgents during the civil war. Conditions became critical as the government kept a tight rein on the company for fear that the shoes were playing a part in fueling the rebellion. Regardless, the brand stayed true to its purpose of providing good budget friendly shoes.

### Transformation

According to Vidushi Rana, Director of Marketing and Branding at Kiran Shoes, change was imminent; for the brand to survive, the ability to change and adapt to newer consumer demographics became a mandatory skill. While Goldstar was always wildly popular as a name, the newer generation of Nepali consumers were either unaware of the where they could get a pair or weren't really onboard with the utilitarian design that the old-school Goldstars rocked. Not everybody was going to head out to a wholesale shop in Indra Chowk to buy pair of shoes any more. This was a key reason for the family run brand to really focus on marketing themselves better and to refresh their product lineup to suit the needs of today's more fashion conscious consumers.

### Revamping the brand

To refresh a brand that has set the benchmark for an entire industry, you've got to stick to your roots. One thing that Goldstar made sure of not changing was their mantra of affordability and durability. While the new products are far different from what Goldstar initially produced, it still upholds the foundation on which the brand was built upon.

When it came appealing to the newer generation of consumers, one of Goldstar's key steps was to come up a whole new range of products; something that had its pulse on the youth of the country. They did so by forming a team from ground up that would study the market and create new designs every week.

Today, Goldstar has its own design cell that is solely dedicated to producing new designs that will cater to the ever growing demands of present day consumers. With a lineup that includes the G10 targeted at GenX, their recently launched PU series consists of slippers and sandals for the summer, and velcro shoes for children. Goldstar ensures their products fit the needs of a diverse demographic. In fact, the brand even went on to refresh their already successful line of school shoes.

But expanding their product lineup wasn't the only thing that Goldstar did; they felt the need to connect with the people. They wanted people who wore their shoes to think of themselves as a part of the brand. In the past 20 years, Goldstar had never required any marketing, but things are different today.

Through social media and other communication outlets, Goldstar made sure it studied how people react to their new designs. They also understood the pride of young people in using a Nepali brand. They also ensured easy availability. Today there are 35 different showrooms across the country besides being available in supermarkets and department and online stores.

### Challenges

Running a prosperous company isn't only sunshine and happiness. At present the Nepali markets are saturated with Chinese counterfeits. Knock-off versions of popular brands such as Adidas and Reebok are freely available. Most of these shoes come into the market evading taxes and are extremely low priced. Goldstar has to survive this competition on a daily basis. Moreover, counterfeit brands replicate their design with names to match so as to confuse the customer. "The company is fighting lawsuits against these companies in Nepal and India" states Vidushi Rana.

### The Future

Keeping in mind the unhealthy trade deficit in the country, Goldstar wants to bring change and be 'the' company from Nepal. Going international is not easy but Goldstar is already taking baby steps and has just sent its first consignments to Australia and Malaysia. They are working to set up stores in Sydney and Melbourne. The footwear brand is also looking into markets in South America, UK and Africa. To have a fighting chance in international markets, the focus on design development and quality takes precedence. Goldstar is now also producing athletic shoes designed for specific sports and soon will be ready to launch its own line of sports and gym wear. **B**





# Rise of the Electrics

## SLOW & STEADY

Text by Sajeet M. Rajbhandari



As technological advancements sweep consumer markets, electric and hybrid vehicles are growing to become more and more economic and functional. An alarming rise in global pollution rates and the un-sustainability that comes with the use of fossil fuel has led many to believe that the future of transportation lies in going electric. At the end of a decade, consumers throughout the globe have more faith in electric vehicles than ever before. Massive success stories from companies such as Tesla, Inc. and Nissan have pushed for other manufacturers to rush towards making new vehicles or electric variants for their top-sellers. While manufacturers are still hesitant to leave behind the billion dollar economy that traditional automobiles hold, what used to be baby steps has now grown into larger strides towards a fully electric transport system.

While electric two wheelers have been around in Nepal for quite some time, the e-scooters that were available were mediocre at best and failed to receive serious market traction. However, with time and influence from international markets the spectrum of EV's and Hybrids in Nepal has

expanded a lot. Looking at sales numbers and governmental policies, it would be a safe bet to state that the EV market has shown exponential growth. While it had a slow start, Nepali consumers are gradually warming up towards the idea of electric mobility.

While Nepal is infamous for the 240% taxation policy on imported four wheelers, EV's only face a 28% taxation rate making EV's light on the wallet. Not only this, for now electric vehicles are exempted from regular road taxes as well. Furthermore, while prices for imported petrol and diesel keeps surging, the government is willing to bet on the country's immense hydropower capabilities to run electric vehicles. With proposals for high capacity hydropower stations such as middle Marsyangdi underway, policymakers are looking to put Nepal's hydroelectricity potential to good use.

Moreover, policymakers have set Nationally Determined Contributions (2015) goals such as increasing the share of EV's up to 20% of total vehicles by 2020, and decreasing national fossil fuel dependency by over 50% by 2050. The government is planning on achieving these goals not only through

attractive taxation policies for privately owned EV's but also through public transport. While it only takes up only 2.5% total vehicle fleet, it cover about 27.6% of travel mode share. As of now, the most popular electric public transport service are the Safa Tempos with over 600 vehicles working on 17 different routes catering to over 120,000 commuters daily. The government is also working alongside GGGI and Sajha Yatayat and currently has five electric buses from Chinese manufacturer BYD in operation.

On the other end of the spectrum, privately owned EV's are achieving better sales figures each year. With Lithium ion battery prices falling from \$1000 per kWh in 2010 to almost \$200 per kWh at present (Bloomberg Energy Finance), maintaining your EV is becoming more cost effective. While still not ideal for use in terms of travel over long distances, EV's are more than ideal for the congested streets of Kathmandu. With an area of 570 sq km and an approximate diameter of just 30 km, the average four wheeler in the capital travels a distance of 20-25 km each day. This has proven to make EV's a major player when it comes to city use. This can be seen in

the promising sales of low to mid range EV's. Mahindra has managed to sell 400+ units of its quirky budget hatchback, the E20 in Nepal during the last year and Kia sold over a 100 units of their Soul SUV. Hyundai too introduced two EV's in the Nepali market, the Kona and the Ioniq. While only 15 Ioniq sedans were shipped, Laxmi Hyundai sold all 40 of the Kona and the 40 to arrive during the next lot have already been booked as well. In fact, the Kona was launched in Nepal ahead of Australian markets. This has acted as a catalyst for brands to further explore the EV scene in Nepal. Peugeot just launched the Partner EV, a people carrier, on Nepali roads while Renault is working to launch its Zoe, an electric hatchback; a considerable number of manufacturers are exploring various segments that would fit EV's.

While, EV's aren't anywhere close to eating up the fossil run vehicle market here in Nepal, it has surely increased its consumer share. Given the ever growing congestion in Nepali cities and the perpetually increasing fuel prices and shortages, electric vehicles are a likely change for the way most of us commute. **B**





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# Lights On!



*Text by Avant Shrestha*

Pradip Khatiwada, Founder and Executive Director & Ashutosh Karki, Youth Engagement Team Leader, Youth Innovation Lab shed light on the darkness surrounding street lights and its maintenance.

In recent days, Kathmandu Metropolitan Office has taken measures to install streetlights in the main areas of the city. However, some alleys and key areas have been neglected altogether. Additionally, timely maintenance of streetlights are lacking giving rise to criminal activities and accidents.

To battle this problem that has sadly become an expected norm of city dwellers lives, Youth Innovation Lab's (YI-

Lab) 'Lights On' campaign is an innovative method to try and bring an end to this problem.

'Lights On' is an initiative of Youth Innovation Lab to engage youths in a digital advocacy campaign to bring open data and advocacy together for informed decision-making.

Pradip Khatiwada, the Founder and Executive Director of Youth Innovation Lab that was founded in 2016, describes the organisation as a civic take on social enterprise. Khatiwada states, "Basically we use technological tools to merge science and public."

The initial idea behind YI- Lab was not a big one. In fact,

the founders attempted to find a local solution for the problems we all are suffering from. "We knew that there were very small problems in the community and we believe that there are solutions within the community level for them," declares Khatiwada. Moreover, the works that YI-Lab conducts are more focused on the grass-root level. Khatiwada explains, "We try to engage with real problems on the ground and we try to find solutions based on technology for wider benefit".

For example, sluggish maintenance of roads, air pollution, poor management of public transportation are encumbrances that the public faces on a daily basis, but are often resigned to. Responsible authorities always have an excuse of why it can't be done or what is hindering the progress. Instead of waiting for problems to be solved, the team at YI-Lab took the initiative to be part of an ecosystem with innovative activity to solve lingering issues; the Lights On movement was started as a small contribution on their part.





Ashutosh Karki, Campaign Coordinator, says, “We launched the Lights On movement on March 2 this year which also happens to be the International Open Data Day.” An interactive event was held where local government representatives, development planning experts, police officials, locals and youths participated in an interactive discussion on data-driven policy decisions, particularly looking at the coverage of street lights at the launch.

Police representatives attributed increase in crime to the darkness. Additionally Khatiwada explains “Another contributing factor is absence of law. For example, in developed countries if a streetlight is broken the responsible authority will replace or maintain that broken streetlight within 24 hours. But in Nepal when a light is set up, they consider that it is good for a lifetime.” Such is never the case. Everyone agreed that something had to be done. The lights had to be turned on. On the topic of periodic maintenance of streetlights, the campaign is to pressure the metropolitan government to ensure it.

Karki found out that streetlights were the property and responsibility of Kathmandu Metropolitan City and Nepali Electricity Authority. “We started something that uses crowd sourcing for information by using a mobile application,” states Karki. Basically, people who have access to smart phones can input data about streetlights through the ‘Lights On’ platform. Based on the data the team can visualise the availability of streetlights on a particular street/ road/ alley and the status of the light. The condition and its functionality can also be observed on the platform.



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The goal of the team is to collect 10,000 data. Karki explains, “With this, we would have the power and credentials to go up to the board and stake our claim with evidence to back us up”. For example, if there is a data about a particular streetlight that is not working, there would be solid proof based on the mapping.

One of the main motives in collecting data is to present it to the Mayor's office. Khatiwada claims, “We wanted to have strong evidence of 10,000 data. And this is not a competition; the data would be useful to them. We want to help the Mayor do their job better”.

“This is an entirely voluntary program. There is no funding for this. We have NAXA as the co-initiator for this. NAXA voluntary contributes on the technical side and YI lab is the implementing partner collecting data on the ground,” explains Khatiwada.

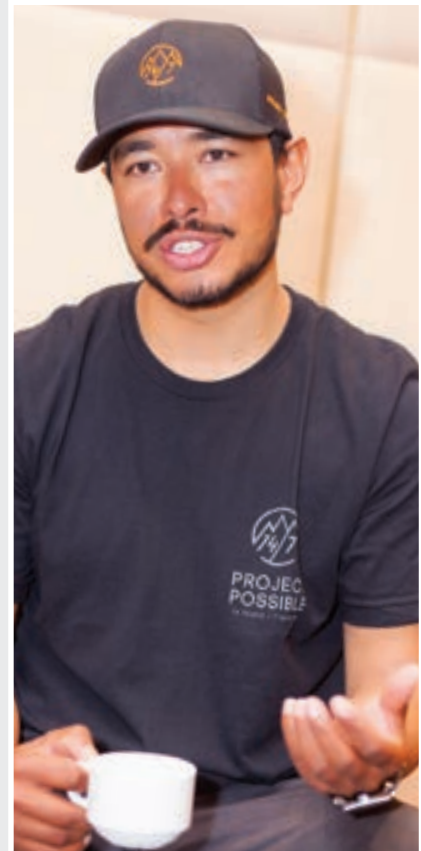
YI-Lab and NAXA have developed a GIS based mapping application to collect data and developed a portal at <http://light.utilitymaps.org/> where all street lights data are stored, made open and visualised as an interactive digital map. The streetlights data are collectable within the Kathmandu Metropolitan City area. Digital volunteers are the key to the success of this initiative. The team is targeting college students as volunteers, but that should not limit-interested volunteers. Unfortunately the app cannot be found for apple users however anyone with a smart phone can download the ‘Lights On’ application from ‘Play Store’. The first step is for the user to register with an email address. The email address is required for a specific code. The email address of the user will also record the amount of data the user has collected. And this will not be visualized or displayed on your web portal, and is confidential. After that

the user will be asked to go to the form called ‘Street Lights’ and asked where the streetlight is, ‘in the highway’, ‘streets’ or ‘the alley’. Then the user will be asked if it's functional or not. Then the user will write the status of the pole. The user can click a picture of the streetlight which is the evidence based data collection and then the user has the GPS coordinates, the precise location of where the streetlights are located. This can be done offline as well and when the users have internet access you can upload the data.

Crowd sourcing and digital volunteers have been key to the ‘Lights On’ campaign. “Digital volunteering simply means you are contributing into the cloud; you do not have to be physically present for the contribution,” clarifies Karki. “Most of our volunteers are students. There are no monetary benefits or anything; the volunteers are involved because they actually care about the campaign and the long-term benefits we can create together. However, the Lights On campaign does reward the volunteers with certificates and T-shirt once they collect 100 streetlights information”, Khatiwada explains. Karki shares, “We have received 2300 data till date and our goal is to reach 10,000 data collection by August”.

Kathmandu as a modern urban city has a huge potential for development, unfortunately the lack of data and spatial information has hindered evidence-based urban development. Since, streetlights are a basic infrastructure that ensures safer mobility and general public safety, the Lights On campaign is an initiative to demonstrate the power of volunteer based crowd mapping in helping city officials collect data of utilities and infrastructures in the city. **B**

# “The biggest thing I learned from being in the Special Forces is the decision-making process and also the willingness not to give up”



The Nepali soldier turned climber, **Nirmal Purja Magar**, has summited six of the world's 14 8,000-meter peaks over the last month. The former Gurkha soldier makes history with speed ascents of the world's highest and most dangerous mountains this spring: Annapurna, Dhaulagiri, Kanchenjunga, Everest, Lhotse, and Makalu.

Nimsdai or Nims, as he prefers to be known, marks the successful completion of the first phase of a vastly more ambitious project - bagging all 14 of the world's 8,000-meter peaks in seven months. Most took decades to complete this quest; the current fastest-known time set by the legendary Pole, Jerzy Kukuczka stands at seven years, 11 months, and 14 days. Currently, Nims is looking for funds for the second phase of his Possible Project.

**Ankita Jain** of **B360** talks to a man who has set real high standards and goals from a real perspective. **Excerpts:**

## From a soldier to a mountaineer, how did this transition happen?

I love mountaineering. Through my mission 14/7, I want to convey the strength of Nepali mountaineers across the globe.

I was born in Nepal and enlisted in the Gurkhas at age 18. After six years serving in the Gurkhas, I passed through the even more grueling six-month testing process for the Special Boat Service, an elite unit in the

British Special Forces. I have served 16 years in the British military; I had only six years left to get my full pension which is worth about £500,000, but I have never worked for money. Work wouldn't let me do it, because it was too much of a risk. I sacrificed my pension and resigned from my job for this. I left it to become a professional mountaineer. And I am proud to say that one in eight billion can do what I have achieved in less than a month. I have remortgaged my house for this; I have given up my job for this; I've taken every risk I could; in fact, I gave my 100% to it.

## Tell us about your impromptu rescue operations during your mission.

The biggest thing for the project so far has been the

rescues. That was unplanned. Rescuing people from 8,450 meters is way harder than climbing a mountain. During the Annapurna expedition, Wui Kin Chin, a doctor from Malaysia, went missing the same day I summited. We got back down to base camp probably around 10pm. Of course, because we had summited we had a few friends waiting for us, and we were celebrating till 3:30 in the morning. Then the helicopter comes at 6am and says the doctor was alive. So, I got my team together... We got dropped into Camp 3 via long line. From there, normally the distance where he was would take more than 16 hours but we did that in four hours. Chin was successfully evacuated to





Photo : Nimsdai

## Nirmal Purja Magar

**I dubbed my 8,000-er quest Project Possible, and after my initial sponsor fell through, I threw myself into fundraising in January. I started writing emails to everyone I know and within 10 weeks I had managed to raise £250k; it was epic. It was the hardest thing I've ever done. The money was just enough to get through the six Nepal peaks.**

Kathmandu and then Singapore where he died several days later.

For Kanchenjunga, I and one of my primary climbing partners, Mingma David Sherpa, decided to go for the summit in a single push from base camp, leaving at 1pm and summiting after 11am the next day. Along the way, we picked up a second climbing Sherpa in support, Gesman Tamang. On the descent, we came across a struggling Indian climber, Biplab Baidya and his guide Dawa Sherpa, both of whom had run out of bottled oxygen at 8,450 meters. We gave the two men two of our backup oxygen cylinders and began helping them down, only to come across a second Indian climber, Kuntal Karar who had been also run out of oxygen and been abandoned. I gave him my oxygen cylinder. Karar died soon after the oxygen I gave him ran out. We asked for help a million times. We asked for rescue, backup, but unfortunately, nothing turned up.

**Talking about funds, what amount do you require for your mission 14/7?**

We require a total of £750k out of which for the second phase we require £300k. Similarly, our first phase also had a budget of £300k. Since we are lacking majorly towards sponsorship, we came up with the crowdfunding platform. So far we have received £100k out of £300k for the second phase which we plan to begin in June 7, 2019. It will include five Pakistani 8,000-meter behemoths including K2 and Nanga Parbat, the world's second and ninth tallest mountains.

I dubbed my 8,000-er quest Project Possible, and after my initial sponsor fell through, I threw myself into fundraising in January. I started writing emails to everyone I know and within 10 weeks I had managed to raise £250k; it was epic. It was the hardest thing I've ever done. The money was just enough to get through the six Nepal peaks.

**Any failure and learning you would like to share with our readers?**

The biggest thing I learned from being in the Special Forces is the decision-making process and also the willingness not to give up. Also through 14/7 mission, I have learnt not to trust anyone easily.

Earlier I was very determined about climbing without oxygen cylinders but my climbing partner, Mingma David Sherpa, guided me about it. If I wasn't climbing with oxygen, I wouldn't have been able to conduct any rescue operations.

**On your way down from the summit of Everest, you photographed the traffic jam of climbers on the famed Hillary Step which went viral. Any suggestions on how such incidents can be prevented in the future?**

When the weather is clear, many climbers rush towards the summit. Hence, too many bodies are piling up on the world's highest peak. I believe authorities should screen climbers and limit the numbers. **B**

**“Research shows there is participation and contribution of Dalits in political change of our country, but we lack representation in the state mechanism. The representation of Dalits in the country’s politics is alarmingly low”.**

**Pradip Pariyar**  
Executive Chairperson  
Samata Foundation

Pradip Pariyar is the Executive Chairperson of Samata Foundation established in 2009. Pariyar has been associated with the foundation for the past two years. Samata Foundation is one of the NGOs which played a huge role in the inclusion of Article 24 and 40 in the Constitution. The Articles talk about the rights of Dalit in the country.

Before joining Samata, he used to run the largest youth network in the country for nearly 15 years. This platform gave him an opportunity to work not only with the youth of Nepal but Myanmar and Somalia as well. He was one of the high-level task force members of Nepal Government’s Youth and Sports Ministry to make the National Youth Policy and Vision 2025 for the country.

Coming from the same community, Pariyar always wanted to work for the upliftment of Dalits. When the opportunity arose, he took it immediately. In a detailed conversation with **Ankita Jain of B360**, he talks about the current status of the marginalised community in the country, the practice of discrimination and more.

#### **What are the new domains Samata Foundation is working towards?**

We strive to create a just society, free from all forms of caste-based discrimination through research, publication, knowledge dissemination and evidence-based, informed policy advocacy. Similarly, we work on policy reform based

on the figures obtained through research. Currently, our major focus is on the implementation of basic amenities promised by the government to the marginalised: land, housing, health, dignified job, etc.

With more than 50 books published, we are in talking terms with Kathmandu

University to include our books as reference material. So far our books are referred in Tribhuvan University for the Master in Sociology and MPhil programs. We aim to develop the Samata Resource Centre as one of the major resource centres leading to the Dalit Knowledge Bank in the future. The other field we are working towards is human rights and justice. We have deployed Human Right Defenders in different parts of the country. They report human right violation cases to us and we initiate fact-finding missions in the particular region. We make public the facts obtained and involve the Human Right Commission, Dalit Commission and others if required. Further, we are working towards creating awareness among young leaders about Dalit issues.

#### **According to your latest research, what is the status of Dalits in the country?**

We recently conducted a research on the representation of Dalits in politics in the country. Research shows there is participation and contribution of Dalits in political change of our country but we lack representation in the state mechanism. For instance, out of 296 municipalities, there is only one Dalit representative in the rural municipality. Talking about municipality Mayors, there are hardly four/five Dalit candidates. Also, the cabinets in seven provinces do not have a single representation. The only state cabinet has one Dalit minister. Moreover, the research shows the representation of Dalits in the country’s politics is alarmingly low.



The Dalit candidates elected are also not treated well. People from the same party try to create obstacles even if what candidate is doing is for good. This shows that the mindset of people is still dominated by traditional beliefs. Because of this, inclusive policies are lacking.

Further, Dalits constitute of 26 sub-castes. We are publishing a different book for every sub-caste respectively which will update their current status in the country. One is already out while two are in process and the rest will come out gradually. We are also documenting Dalit Andolans.

#### **Nepal has been declared free from caste-based discrimination and untouchability; what is lacking in the implementation?**

The announcement was made in 2011 but still the practice is largely deep-rooted. There are many incidents reported on a daily basis. The incident of Ajit Mizar is still fresh. Ajit was a victim of untouchability two years ago and was brutally killed. His body still lies in T.U Teaching Hospital. Laxmi Kumar Pariyar is another victim who raised her voice against corruption and got killed as she belonged to the Dalit community. The cases are aplenty. Though caste-based violence is punishable, it is still on the rise. Later, the government provided Rs 10 lakhs to a few of these families.

#### **How do forums like Asian Dalit Right Forum and Asia Parliamentarian's Forum on Dalit Concerns help in advocacy?**

We have extended our advocacy and lobbying actions at regional and international levels. The regional level campaigning and lobbying are done through Asian Dalit Right Forum. We are one of the initiators of ADRF and Asia Parliamentarian's Forum on Dalit Concerns. ADRF brings together all the organisations working for marginalised communities in Asia. Currently, the forum is working towards the involvement of marginalised communities in



**“Ajit was a victim of untouchability two years ago and was brutally killed. His body still lies in T.U Teaching Hospital. Laxmi Kumar Pariyar is another victim who raised her voice against corruption and got killed as she belonged to the Dalit community. Though caste-based violence is punishable, it is still on the rise.”**

budget formation. Among Asian countries, violence related to caste prevails in Nepal, India, Bangladesh, Pakistan, Sri Lanka, Malaysia and Japan.

APFDC brings together Asian parliamentarians to discuss the challenges and opportunities for the Dalit community. Addressing the current Dalit issues, APFDC conference will be conducted in September in the capital.

#### **International agencies are accused of promoting religious conversion among Dalits. Is this true?**

I don't think they force conversion. International organisations are working to address poverty, marginalisation, women's rights, and health, sanitation and nutrition issues among Dalit communities. This is because they fare poorly in the human development index. They are poor and illiterate and lack civic, political and religious

rights subjecting them to exploitation. Thus it is natural that international agencies focus on Dalits.

The problem of Dalits is much more severe in the country than in India and other South Asian countries. Though the caste system originated in India, the intensity of caste discrimination is much higher in our country. There has not been a meaningful social movement against untouchability here. They are the victims of bonded labour and poverty.

#### **Is caste-based discrimination changing now?**

Earlier Dalits were not allowed to enter certain temples, enroll children in schools, attend certain festivals, walk on the same road as a member of higher caste, court or even look at a woman of a higher caste. Today the problem is when a cleaner wants her children to have a better life. No matter their education, intellect or even financial well-being, the people of a higher caste and an older generation don't want to let go of a system that gives them power over others. Though there are rights now but these people are denied dignity on a larger scale. In a recent case in Butwal, it was a Dalit's daughter wedding reception where people from the higher caste also attended the wedding. They blessed the daughter but refused to eat anything. We haven't been able to let go entirely of the discriminations even among the educated section.

“Ajit was a victim of untouchability two years ago and was brutally killed. His body still lies in T.U Teaching Hospital. Laxmi Kumar Pariyar is another victim who raised her voice against corruption and got killed as she belonged to the Dalit community. Though caste-based violence is punishable, it is still on the rise.” **B**



# Top 5 Apps for the Millennial

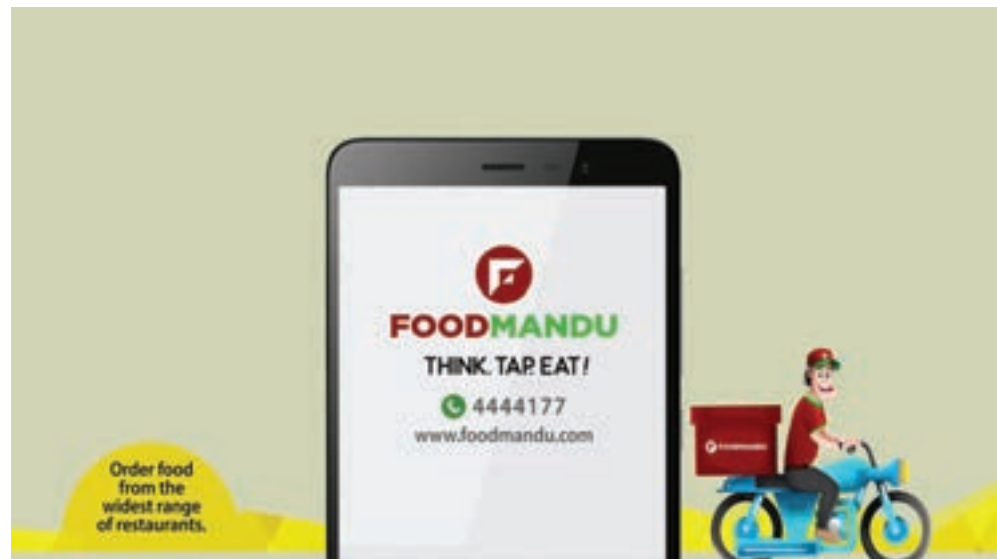
MILLENNIAL IS A WORD HATED BY SOME BUT EMBRACED BY MANY. LOVE THEM OR HATE THEM, THEY ARE THE MOST ENERGETIC AND POTENT WORKING POPULATION RIGHT NOW. IN THE TECH SPACE, THERE ARE MANY APPS DEDICATED TO THIS DEMOGRAPHIC. BEING A MILLENNIAL MYSELF, I USE THESE APPS ON A DAILY BASIS AND THEY ARE MOST USEFUL. AMONG A BUNCH, HERE ARE THE TOP 5 APPS THAT I USE AND WHICH ARE DEDICATED TO THE MILLENNIAL.

Text by Samrat Amatya

## FOODMANDU

Ah, Food! We millennials love our food as much as we love our phones. Not just any food, we love eating out a lot. From trying out the new place in town to grabbing a quick bite, we are always chomping on something. But visiting a physical location has its own set of predicaments. For one, we may not have the time or we may be just too lazy to go out.

Enter Foodmandu, an app made from the heavens itself. This nifty little app helps you order the food you love from the convenience of your phone. With a wide variety of restaurants, you can order any item you like. You can also store favorite restaurants that you order the most from for easy access. And when you do decide on what you want to have, just click and your food will be at your doorstep within the hour.



## ESEWA



eSewa is the largest and the most functional online payment gateway of Nepal. You can pay a lot of bills and fees from the app. From having to recharge your phone to paying the electricity bill, you can do it all here.

Having to go places to pay a simple bill is always a hassle. Thanks to eSewa this is no longer an issue! Be it the internet bill or a movie ticket, you can pay for it through the

app. Maybe you are planning a weekend getaway; you can book flights or hotels straight from the app. I mean how cool is that? Or if you are someone like me who freelances, writing articles and designing graphics, you can easily receive payments, and transfer them to your bank account, without any hassle.

## INSTAGRAM



Instagram is one of the go-to social media apps for us millennials in Nepal. We love sharing memories with friends and family. Maybe it is a picture of a gourmet dish or moments from our weekend adventure, we just have to post it!

Instagram also has stories which enable you to share your photos for just one day. This

is a great way to share photos these days. The app also has a ton of features that help take some fun looking photos and videos. From Boomerang to the new filters, Instagram is a fun app to use.

## MERO JOB



A millennial is between the ages of 22-37, and most likely scouting great job offers. Mero Job is an app that compiles the latest vacancy announcements from different companies. You can easily find the company or the post that suits you and apply from the app itself. There is also an option to save the job to apply at a later date. Finding jobs couldn't get any easier!

## PATHAO



Pathao is a ride-sharing app that provides on-demand transportation. A few clicks and we can summon a bike/scooter to take us to our destination. In case you are worried about the safety of the service, you can share the ride information with your loved ones. Pathao is inexpensive as well! Additionally it can be a way to earn a quick buck for the millennial. If you own a bike or a scooter, you can sign-up with Pathao and make an income on the side. **B**



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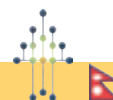
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# China's Affinity For Gold Continues



**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](mailto:r&d@mexnepal.com)

China, having held the position as the world's largest gold producer and consumer, has a natural affinity for gold like no other. In essence, gold has relished cultural significance in China. Driven by the enhanced levels of wealth, global economic conundrum and changing stance of the central bank policy, the demand for the bullion in China will continue to rise in ensuing days.

## DRIVERS FOR GOLD

While other factors will also influence the demand for gold, the major factors including jewelry purchase, industrial use, purchase by the central bank and retail investment have been elucidated below.

### Jewelry Purchase

Similar to the cultural practices in Nepal and India, gold stands tall in traditional celebrations in China. It is typically used as a gift at weddings and birthdays along with hike in sales around the Lunar New Year and during the Golden Week in October. In a surprising revelation, according to the World Gold Council, the sales of gold jewelry inclined by 3% in China in 2018 to attain a three year high of 23.7 million ounces in 2018 accounting for 30% of the world's total sales.

Among other factors, the rising wealth of China's growing middle class is estimated to continue to support this trend in the days ahead.

### Industrial Use

With the economy growing at an appreciable rate, China remains a significant purchaser of gold for industrial use. It includes high-end consumer electronics, electric cars, LEDs and printed circuit boards. However, in recent times, the US-China trade tensions have backed the slowing demand in this area as some industrial production has been shifted out of China. One of the

the bullion followed by a further 1.16 million ounces during the first quarter of 2019. The central bank held 2.4% of its \$3.1 trillion forex reserves in the bullion at the end of 2018. Analysts have speculated that the PBoC may look to increase its reserves to closely resemble levels held by other central banks. The central bank of USA, the Federal Reserve, holds 74% of its reserves in gold while Germany's Bundesbank holds 70%. The PBoC could become the world's largest central bank gold purchaser in 2019 given they continue to buy gold at this rate.

## GOLD REMAINS A SAFE HAVEN ASSET

The bullion has long been considered a safe haven instrument against the uncertain global environment. Gold price hit a four-week high of \$1319.55 per ounce in late March, driven by concerns of a global economic slowdown with the US economy showing signs of wavering.

The global economic uncertainties have been driven by a number of factors including BREXIT, the US-China trade disputes and the slowing global growth. The preceding factors have also contributed to volatile equity markets.



hard-hit sectors has been the LED sector with taxes imposed on more than 30 lighting applications. According to the World Gold Council estimates the consumption of gold for industrial purposes dropped by 9.6% year-on-year during the last quarter of 2018 in China.

### Purchase by Central Bank

For the first time since October 2016, the People's Bank of China (PBoC) increased its gold reserves in December 2018. According to the World Gold Council, the central bank purchased 351,000 ounces of

### Retail Investments

One of the major sources of demand for gold from China comes from retail investors. According to the World Gold Council, retail investors purchased 10.7 million ounces of gold bars and coins in 2018 due to the slowing economy, volatile stock markets, weakening currency and the perpetual US-China trade disputes. With the continuation of global economic uncertainty, this pattern is set to continue in 2019.

Traditionally, gold has a low and sometimes negative correlation to other asset classes increasing its appeal in the current environment. The yellow metal is also used as a currency hedge. The Renminbi (RMB) has depreciated one-third of its value against the bullion since June 2007. If the value of the US Dollar depreciates based on lower interest rate expectations, RMB will inevitably follow due to the nature of its currency peg, thereby enhancing the appeal of gold. **B**





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# beed's take on the market

During the review period of April 21 to May 23, the Nepal Stock Exchange (NEPSE) went up by 82.29 points (+6.68%) to close at 1314.55 points. Strong profits depicted by the unaudited third quarter financial reports of commercial banks boosted the market, contrary to the previous period where most commercial banks were trading at historically low Price to Earning (PE) ratios. Moreover, initiatives and revisions in regulations related to the operation of online trading platforms have aided in boosting the confidence of investors. The surge was reflected in the market volume at the end of the period, the total market turnover during the period went by whopping 162% and stood at Rs 22.3 billion.

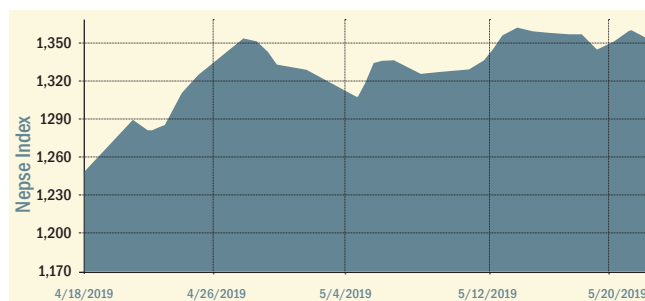
During the review period, nine of the sub-indices landed in the green zone whereas one landed in the red zone. Out of the indices from the green zone, Manufacturing and Processing sub-index (+29.80%) led the pack of gainers with increase in the share value of Himalayan Distillery (+Rs.409) and Shivam Cements (+Rs.238). Similarly, Hotels sub-index (+21.43%) followed with a jump in share value of Orientals Hotels (+Rs.235) and Soaltee Hotel (+Rs.32). Hydropower

sub-index (+12.90%) was third in line with increase in share value of Butwal Power Company (+Rs.60), Upper Tamakoshi Hydropower (+Rs.58) and Sanima Mai Hydropower (+Rs.49). Likewise, Life Insurance (+9.49%) went up with increase in share value of Life Insurance Co. Nepal (+Rs.328), which was followed by the Others sub-index (+8.63%) where the top gainers were Nepal Telecom (+Rs.58) and Citizen Investment Trust (+Rs.50).

Similarly, Non-life Insurance sub-index (+7.78%) witnessed increase in share value of Rastriya Beema Company (+Rs.1901) and Rastriya Beema Company Limited Promoter Share (+Rs.1744). Further, Development Bank sub-index (+6.03%) went up with increase in share value of Lumbini Bikas Bank (+Rs.29) and Excel Development Bank (+Rs.28). Commercial Bank sub-index (+4.08%) gained marginally as share value of Agriculture Development Bank (+Rs.81) and Standard Chartered Bank Limited (+Rs.64) went up. Similarly, Micro finance sub-index (+2.38%) went up with increase in share value of Global IME Microfinance (+Rs.183) and RMDC Microfinance (+Rs.84).

	April 21st, 2019	May 23rd, 2019	% Change
<b>NEPSE Index</b>	1,232.26	1,314.55	6.68%
<b>Sub-Indices</b>			
<b>Commercial Bank</b>	1,121.69	1,167.42	4.08%
<b>Development Bank</b>	1,508.66	1,599.68	6.03%
<b>Hydropower</b>	1,132.73	1,278.88	12.90%
<b>Finance</b>	622.76	618.87	-0.62%
<b>Non-Life Insurance</b>	5,468.89	5,894.23	7.78%
<b>Others</b>	704.26	765.02	8.63%
<b>Hotels</b>	1,784.00	2,166.38	21.43%
<b>Microfinance</b>	1,471.38	1,506.46	2.38%
<b>Life Insurance</b>	6,073.65	6,650.28	9.49%
<b>Manufacturing &amp; Processing</b>	1,996.70	2,591.65	29.80%

Source: Nepal Stock Exchange Ltd.



Source: Nepal Stock Exchange Ltd.

## News & Highlights

The Nepal Stock Exchange (NEPSE) has reached the final stage of link up with Nepal Clearing House (NCH) following which ease in the settlement of financial transactions between multiple institutions via an electronic platform is expected. Particularly transactions through 76 banks and financial institutions, including all 28 commercial banks can be done up to Rs 100,000 via the integrated system by paying a fee.

In the process, Securities Board of Nepal (SEBON) has already allowed Citizen Investment Trust (CIT) to operate as market dealers. But contrarily, stock brokers have not been granted license to function as market dealers yet, which was formerly decided to be done immediately after the launch of the online trading platform in November. The failure of revising and enforcing Securities Businessperson Regulation related to online trading platform is apparent which has limited the working area for stockbrokers and thereby hampering the secondary market performance as well. In an attempt to regulate the energy sector and enact Regulation Commission Act 2074 and Electricity Regulation Commission Rules 2075, SEBON has directed hydro companies to obtain permission from Nepal Electricity Regulatory Commission prior to making stock offerings to the general public.

On the public issue front,

Swabhimaan Laghubitta Bittiya Sanstha issued Initial Public Offering (IPO) of 198, 610 units worth Rs 1.98 crore. Similarly, Janasewi Laghubitta Bittiya Sanstha issued IPO of 463, 3000 units worth Rs 4.63 crores. As per the prevailing credit rating regulations and the size of the issue, rating is not necessary for these companies. Infinity Laghubitta Bittiya Sanstha also issued IPO of 674,300 units worth Rs 6.74 crore. Care Rating Nepal Limited has assigned grade 4 rating to this issue, indicating below average fundamentals of the company.

## Outlook

Investor confidence remained high during the review period as reflected by strong market volumes. The market surge which started with strong demand for commercial banks scrips was further strengthened by demand for scrips of insurance and hydropower companies. The inclusive growth of all key sub-indices has strengthened the current growth trend. The direction of the market is likely to be affected by the upcoming fiscal budget for 2019/2020. Nonetheless, investors are pessimistic about favourable provisioning which is likely to further boost their confidence level. **B**

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## JOHAN ERNST NILSON

A talk event was organised by Business 360 in the capital on May 6 featuring Johan Ernst Nilson, one of the world's leading explorers, motivational speaker, philanthropist, eco warrior and author. Nilson has a strong connection with Nepal and is on a unique journey of self exploration, sharing and giving in all of his adventures across the globe.

With over 52 expeditions in 172 countries including Mount Everest, Johan Ernst is a

strong advocate against global warming and poverty, and a staunch supporter of education in developing countries and of the protection of endangered species. As a global adventurer for more than 20 years and a Guinness world record holder, Johan has embarked on a journey from the North Pole to the South Pole, has climbed the Seven Summits, has flown a boat across Europe, cycled from Sweden to the Sahara Desert, and a lot more.

He is from Sweden and

has been featured on globally renowned media outlets such as the BBC, CNN, the Discovery Channel and the National Geographic Channel besides being featured on the cover of the TIME magazine.

At the talk event held at Hotel Royal Singi, he shared about his deep connection with Nepal and inspired the audience with anecdotes of his vast experiences. He says, "Don't be afraid because something is really hard, because people keep saying

that things are impossible; the impossible just seeks more time."

Johan Ernst Nilson was recognised as Nepal's Tourism Goodwill Ambassador for Visit Nepal 2020. Suraj Vaidya, National Coordinator of VNY 2020 presented him with the honour amidst a gathering of tourism entrepreneurs, travel trade association heads, media professionals and youth leaders.









## FM reveals National Budget of 1.53 trillion for fiscal year 2019-20

Finance Minister Yuvaraj Khatiwada unveiled a total budget of Rs 1.53 trillion for the fiscal year 2019-20 at the Federal Parliament with a mission for the country to achieve the status of a middle-income country by 2030.

A growth target of 7% has been set and the budget aims at creating jobs for 500,000 individuals with targets set for each sector from allocated resources. At a size of 1.53 trillion, the recurrent budget is 957.1 billion, capital expenditure is 408.59 billion and financing is 167.5 billion. Khatiwada has stressed on channelising resources of banks and financial institutions to production sector, and unveiled loan schemes for migrant returnees, women, youth and members of Dalit community. Economists and experts have termed the budget 'realistic and balanced' although populist.

The fiscal budget has announced that FDI will be discouraged in non-tradable sectors and promoted in exports that have optimum value addition in the economy. The budget has offered 5% cash incentive on exports. The budget has announced incentives to boost agriculture production. The government will bear 75% of insurance premium on agriculture, livestock and fishery. The federal budget has allocated Rs 5 billion for subsidising

interest in agriculture credit for the fiscal while 25% grant will be provided to farmer cooperatives for purchasing equipment for processing milk, meat, fruits and vegetables and similar amount of grant will be provided for establishing factories of silk, cotton and wool.

The fiscal budget has given priority to tourism sector and allocated Rs 5.2 billion for development of the sector with the aim of bringing two million tourists in the next two years.

The federal budget has allocated resources efficiently for infrastructure projects to address infrastructure bottlenecks and unleash economic potential. It has allocated Rs 19.35 billion for improvement in aviation infrastructure. To take forward the energy – generation and transmission -projects and extension of existing system, the budget has allocated Rs 83.9 billion for energy sector. A total of Rs 109.38 billion has been allocated for transport infrastructure: roads, rails, tunnels, and Rs 151 billion for post-earthquake reconstruction.

The federal budget has assigned Rs 113.43 billion to seven provinces and Rs 195.05 billion to 753 local bodies in equalisation and conditional grants. Under the revenue-sharing scheme, the provinces and local bodies have received Rs 60.42 billion and Rs 53.82 billion respectively. The government has set a revenue collection target of Rs 831 billion for this fiscal.

## Sunrise Bank and IME Life Insurance sign bancassurance agreement



Sunrise Bank signed an agreement with IME Life Insurance Company as its agent to sell insurance policies. The agreement was signed by Ratna Raj Bajracharya, CEO of the Bank, and his counterpart at the IME Life Insurance

Company, Srichandra Bhatta, on April 30.

Following the agreement, customers can now avail insurance policies and hassle-free bancassurance services through Sunrise Bank's 104 branches across the country, reads the press release.

## Sipradi Trading bags International Distributor Award 2018



Sipradi Trading, sole distributor of Tata Motors India for Nepal since 1982, won the most prestigious award title of 'Distributor of the Year', Category A for 2018 at the International Distributor Meet held in Dubai, UAE. The annual meet took place with the aim of acknowledging the performance of its distributors worldwide where various categories of awards were given for exceptional performances of distributors. The award was a recognition of extraordinary performance shown by the company. In addition to this, Sipradi grabbed 10 other awards in different categories.

## Hotel Sabrina by Kalash Hospitality begins operations



Nestled below the lush Shivapuri hills, Hotel Sabrina, newly launched property by Kalash Hospitality, opened its doors on April 14. The hotel has 35 well-crafted rooms, 16 deluxe rooms, 16 premium rooms and three expansive suites along with The Skyline Restaurant on the sixth level that overlooks a 270 degree view of the mountains and specialises in Continental, Chinese, Indian, Nepali cuisines, and also serves sumptuous Italian pastas.

The hotel also has a rooftop infinity swimming pool with a separate pool for kids, a bar on the rooftop providing exotic cocktails and beverages by the poolside, and other amenities include The H2O fitness Club and Sabrina Banquet.

## Nepal Ambulance Service signs MoU with Kathmandu Metropolitan for pre-hospital services

Nepal Ambulance Services and Kathmandu Metropolitan signed a MoU for pre-hospital service on April 30. The agreement was signed between Mayor of KMC Vidhya Sunder Shakya and Chair of Nepal Ambulance, Ranjit Acharya for five years during which KMC will provide Rs. 12 lakhs every year to meet the operational cost of the ambulance service provider.



Nepal Ambulance Service will now provide free service to senior citizens and people with disabilities, reads the media statement. Needy ones can receive ambulance service 24-7 inside Kathmandu valley, Chitwan and Butwal by calling the emergency number 102.





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## THAI celebrates 59th anniversary by presenting certificates to new captains



Sumeth Damrongchaitham, President of Thai Airways International Public Company Limited/THAI, presided over a ceremony held to present certificates to newly appointed captains on its 59th anniversary. THAI conducts this ceremony annually to mark the anniversary of its establishment. This year, certificates were presented to 32 new THAI captains. Also present at the ceremony were Capt. Chinatat Leenabanchong, THAI Mission Commander of Flight Operations Department; and Sqn. Ldr. Anirute Sangrit, THAI Mission Commander of Flight Operations Department; as well as THAI management and staff at its head office.

## OYO Hotels expands footprint to 10 cities in Nepal

OYO Hotels and Homes have expanded its footprint from three to 10 cities in Nepal on May 4 within two years of its operations in Nepal and are currently present across Pokhara, Dhulikhel, Bhaktapur, Nagarkot, Chitwan, Biratnagar, Hetauda, Nepalgunj and Dhangadhi. Over 200 franchised hotels with over 3,400 exclusive rooms have become part of OYO's chain in Nepal and the company states in the press statement that it has been consistently growing its footprint in the country while reiterating its strong commitment towards adding value to Nepal's hospitality industry.

Commenting on the development, Aditya Ghosh, CEO - India & South Asia, OYO Hotels and Homes said that the company has learnt a lot from the country's hospitality landscape and the huge opportunity it offers, and are focused on growing presence to ensure high-quality, affordable experiences for tourists while driving high and consistent

yields for asset owners. "We have recently announced an investment of INR 1,400 crores for India and South Asia and with Nepal as a strategic market, we are working tirelessly to transform the country's hospitality industry by adding value to every form of real estate and creating quality living spaces," highlighted Ghosh.

## NMB Bank signs MOU to support returnee migrants



NMB Bank signed a tripartite agreement with National Youth Council and Returnee Migrant Nepal with the objective to promote youth entrepreneurship and to provide subsidised loans to returnee migrants in predominant sectors – agriculture, tourism, forestry, medicinal herbs, minerals, hydro and science and technology.

According to the agreement, the three parties

shall work to support in implementation of the Ministry of Finance initiative to provide interest subsidy loan to promote entrepreneurship amongst youth in the productive sector thereby opening avenues to generate employment and self-employment opportunities amongst them.

The terms of the MoU dictate that, in accordance with the Integrated Working Procedure for Subsidised Credit 2018, subsidised loans up to Rs. 10 lakhs will be availed to eligible returnee migrants in coordination with Nepal Youth Council upon recommendation of Returnee Migrant Nepal. The Bank shall also avail loans

in sectors apart from the ones listed under the subsidized loan scheme. Additionally, the Bank shall also establish an Advisory Service Desk to provide advisory services to prospective customers, support in enhancing technical skills, and introduce savings and loan products specifically designed for returnee migrants.

All three signatory institutions believe that this initiative will encourage migrant workers abroad to return home and utilise the skills acquired to generate employment opportunities and support in building a prosperous Nepal, states the press statement from the bank.

## Doosan Infrastructure Excellence Awards 2019 held



With an objective to acknowledge and appreciate the work of contractors, construction companies in the infrastructure and construction sector, Himalaya Television HD organised its very first edition of 'Doosan Infrastructure Excellence Awards' on May 15. The event started with panel discussions on topics related to infrastructure.

For the awards, 11 different categories were defined and for each category there were three nominees at least of which one was selected and awarded. Bheri-Babai Multipurpose Project-Tunnel Section was selected for Best National Pride Project; Mid-hills Road Section from Thanki Khand to Mangalsen, Achham by Chandra & Basant Construction was selected for Best Public Purpose Project; CE Construction was selected for Best Housing and Apartment Project; Shree Manakamana Mandir Jirnodwar Samiti was selected for Best Reconstruction Project for Manakamana Mandir; Bed Prasad Sapkota was selected for Best Project Consultant; Shailendra Shrestha was selected for Best Contractor from Small Project for Pimbahal Pokhari, Patan; Kanak Acharya for Kamal Khoj River Bridge, Sindhuli was selected for Best Contractor from Medium Project; Er. Shankar Nath Rimal was honored with Lifetime Achievement Award; and Down Town Housing Co. was awarded for Best Innovative Housing Project. Best Popular Project was decided by public voting via social media and SMS and was awarded to ANK Construction Company for the Karnali Bridge (Kothiyaghat/Bardiya).





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## Khalti and NIC Asia Bank offer 10% Bonus on National ICT Day



On the occasion of National ICT Day 2019, Khalti and NIC Asia Bank jointly introduced a special offer for their customers on May 1. As part of this offer, every user got 10% bonus while loading fund in Khalti wallet using their credit and debit cards issued by NIC Asia Bank. The offer was valid till May 2 only and users got the bonus amount instantly while loading their Khalti account via cards issued by the bank. The maximum bonus amount one could avail was set as Rs. 1000. It was a one-time offer and one user could avail the offer only once. The bonus balance was to be used to make any type of digital payment service available with Khalti Digital Wallet.

Additionally, NIC Asia Bank has also introduced self-registration for mobile banking for its customers.

## Mt. Everest Cleanup Campaign 2019



Coca-Cola partnered with the Nepal Army, central, provincial and local government, Nepal Mountaineering Association and SPCC in the largest joint initiative to retrieve discarded garbage from Mt. Everest on May 3. Themed "Clean Our Pride", the initiative aimed to preserve the sanctity of the world's highest mountain and keep it pristine.

Dandu Raj Ghimire, Director General, Department of Tourism expressed that Coca-Cola's interest to join the campaign is of significant contribution and are pleased

to have monetary as well as ethical support to make the program successful. Commenting on the initiative, Nim Dorjee Sherpa, Mayor, Khumbu Pasang Lhamu Rural Municipality said, "One of the major priorities of our municipality is to keep our mountains and areas clean. We are thankful that many organisations including Coca-Cola are supporting the Mt. Everest Cleanup Campaign. I am sure together we can make this campaign a great success."

Dandu Raj Ghimire, Director General of Department of Tourism; Nim Dorjee Sherpa, Mayor of Khumbu Pasang Lhamu Rural Municipality; Santa Bir Lama, President of Nepal Mountaineering Association; and Ang Dorjee Sherpa, Chairperson of Sagarmatha Pollution Control Committee expressed their appreciation at the event.

## Qatar Airways unveils new TVC celebrating its sponsorship of the upcoming FIFA Women's World Cup France 2019

Qatar Airways, the official partner and official airline of FIFA, announced the launch of its new TVC campaign on May 16 celebrating the FIFA Women's World Cup France 2019, taking place from June 7 to July 7 in cities throughout France.

The film features a mother telling her daughter a wonderful bedtime story describing an amazing new land where women's football reigned, where players rule, and fans from many nations gather to cheer. By the film's end, we realise that mother and daughter are in fact onboard Qatar Airways flying to the very destination and their relationship is a genuine anchor for the emotion and optimism surrounding the FIFA Women's World Cup France 2019. The film features one of the most famous faces from the world of football, Brazilian football superstar Neymar, celebrating with fellow football fans.

Qatar Airways Group Chief Executive, His Excellency Akbar Al Baker, said, "Our new campaign expresses the excitement of the many fans all over the world who will be watching the tournament as well as the tens of thousands who will travel to France to cheer for their national team in person. As an airline, we believe in the power of sports to unite people, and we look forward to bringing fans together in France this summer to take part in the most exciting event yet in women's sports."

## Ncell introduces Travellers SIM

Ncell introduced Travellers SIM on May 13 through which foreigners visiting Nepal from different parts of the world for vacation or business trip can now enjoy exclusive telecommunications service bundled with voice and data packs. Foreign nationals who visit Nepal can now easily subscribe to a starter pack of Travellers' SIM at just Rs 110 (inclusive of taxes) and enjoy various combo packs of voice and data service as per their duration of stay in Nepal and service requirement.

In the starter pack, along with the SIM card, subscribers are entitled to get the main balance of Rs 30 and 300 MB data valid for three days. The main balance can be used to make calls within the Ncell network.

Initially, the 'Travellers' SIM' will be available from Ncell's counter in the Tribhuvan International Airport and Ncell centres across the country and gradually, the SIM will be made easily available from all Point of Sales. Foreigners will be required to submit their recent passport size photo and a copy of their passport to get the starter pack.

## Laxmi Bank opens 102nd branch in Salleri, Solukhumbu

Laxmi Bank inaugurated its 102nd branch in Salleri, Solukhumbu on May 6 and

offers full range of retail banking services customised to meet the needs of individuals and small businesses. With the new addition, the Bank network now includes 102 branches across 46 districts, 5 hospital service counters, 122 ATMs, 2,500 remittance agents and 58 branchless banking agents spread across the country. The Bank stated in the press statement 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.

## e-Examination agreement signed between NBI and Jyoti Bikas Bank



National Banking Institute and Jyoti Bikash Bank signed an agreement on May 20 for conducting of e-examination to carry out periodical knowledge testing of the staff of the bank. Entering into this agreement, NBI shall facilitate the e-examination once in a quarter for a batch of 600 employees working in the bank. This initiative is expected to be instrumental in inculcating reading culture within the organisation and creating healthy competition amongst the staff in the race of up-scaling their knowledge level. The MOU was signed by Ramhari Acharya, Assistant General Manager of Jyoti Bikas Bank and Harendra Jung Thapa, Senior Manager Academics of NBI.



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## American Express partners with NTB and Himalayan Bank to promote tourism



The Nepal Tourism Board announced the launch of the 'Experience Nepal' campaign in partnership with American Express and Himalayan Bank on May 16 which aims to promote Nepal as an international tourist destination

offering unique, authentic experiences for American Express Card Members across the globe. Deepak Raj Joshi, CEO, Nepal Tourism Board highlighted the successful partnership with American Express and Himalayan Bank

for the 'Experience Nepal' 2017-2018 campaign and said that the 'Experience Nepal' 2019 campaign fits in perfectly with our larger Visit Nepal 2020 drive, aimed at offering once-in-a-lifetime experiences for travelers visiting the country.

As part of this exclusive partnership, American Express Card Members can avail special privileges, value adds and discount offers at over 80+ merchants across Nepal who are participating in this campaign. These offers can be availed across multiple categories including dining, lodging, adventure sports, local art and crafts offering card members a chance to experience the local flavours and culture of Nepal. Participating merchant partners include renowned brands like Dwarika's, Annapurna, Fishtail Lodge, Hotel Ambassador, Hotel Everest View, Shangri La, Water Front Resort, Sherpa, Nepali Chulo, Fire and Ice, and Kaiser Café among others.

Speaking about the announcement, Divya Jain, Vice President-Global Network Partnerships - India and South Asia, American Express said, "We are pleased to partner with Nepal Tourism Board and Himalayan Bank for the 'Experience Nepal' campaign. Nepal is a market of strategic importance for American Express and we are committed to promoting and helping local businesses in the market grow through our partnership. With this campaign, we aim to provide our card members a compelling reason to visit Nepal and experience the rich culture and heritage it has to offer."

The campaign has gone live since May 16 and will run through June 2020 targeting American Express card members in several countries including India, Japan, Sri Lanka, Bangladesh, Maldives, France, Germany, United Kingdom etc. This campaign will be actively promoted through the American Express website and mobile app, as

well as across participating merchant partners.

## Application open for Wai Wai Glocal Teen Hero 2019



The application for the fifth edition of Wai Wai Glocal Teen Hero, an initiation by Glocal Khabar, has been opened from May 4 to July 31. The application is free and can be filled online at [www.nepal.glocalteenhero.com](http://www.nepal.glocalteenhero.com). The deadline for application is July 31. Glocal Teen Hero is a platform for teenagers to share their initiation, creativity and enthusiasm which will then motivate them and other teenagers in the nation to develop entrepreneurial thinking.

At first, Glocal's 20 under 20 shall be announced from total applications through interview and document review. After that, top six finalists will be shortlisted for the final round of the Wai Wai Glocal Teen Hero on the basis of initiation and impact of their work, and then the finalists will be interviewed individually to measure their personality, domain knowledge and vision.

The participants of Wai Wai Glocal Teen Hero will be judged by a 7-members jury team comprising of Abdullah Tuncer Keceli, General Manager of Turkish Airlines Nepal; Ambuj Singh, Country Director of Coca Cola Nepal; Anil Chitrakar, President of Siddharth Inc; Rahul Chaudhary, Executive Director of CG Corp; Ritu Vaidya, Managing Director of VOITH; and Ujjwal Shrestha, Executive Director of Panchakanya Group.

The award ceremony of the Wai Wai Glocal Teen Hero will be held on September 1 in the presence of 250+ personalities of Nepal from different walks of life.

## Nepal SBI Bank partners with Khalti to facilitate digital payments



Nepal SBI Bank signed an agreement with Khalti to facilitate its e-banking users for digital payments. Subhakanta Kanungo, Deputy CEO and COO of the Bank, and Manish Modi, MD of Khalti signed the MoU at a special event organised at the bank's head office on May 21. Anukool Bhatnagar, MD & CEO of the bank; Dhruva Adhikari, Director of Khalti; Dhawal Bharat Dave, Chief Technology Officer, NSBL; and Prabin Acharya, Head of Department of Alternate Banking Channel, NSBL, were present at the ceremony.

"We are glad to sign the MoU with Nepal SBI Bank. Now, NSBL users can simply pay for services within the wallet and at various merchants via Khalti. This initiative will help consumers go cashless in payments and facilitate hassle-free transactions. With this partnership, Khalti has taken another step ahead towards its mission of making digital payments possible to all users in Nepal ultimately allowing the nation to go cashless," shared Manish Modi, MD of Khalti.

With this partnership, NSBL customers across Nepal can now avail all digital payments facilities available at Khalti and pay directly via their bank account using Nepal SBI Bank e-Banking services. NSBL customers don't need to load funds in Khalti wallet to make online payments.

Nepal SBI Bank's MD & CEO, Anukool Bhatnagar shared, "We are very excited to collaborate with Khalti to provide a seamless digital payment facility to all our customers."





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## Him Electronics conducts technical seminar on Chint products

Him Electronics, the sole authorised distributor of Chint electric products in Nepal, successfully conducted "Technical Seminar on Chint products" to make aware dealers and contractors about its products in April in Narayanghat, Hetauda and Birgunj. The training sessions were held by Alok Pandey from Chint Electric, India.

## 5 women to receive a fully funded travel grant through SWO-YATRA, Solo Woman Travel Challenge 2019

Solo Travel Nepal, a community of inspiration and support for Nepali travellers who want to explore Nepal and the world, has been organising SWO-YATRA (Solo Woman Travel Challenge), a travel grant competition for women travellers to explore expansive natural landscape and diverse

cultural heritage of the country since 2015.

This year they will be sending five dynamic women travellers on their solo journey across Nepal through SWO-YATRA. They will leave for their travels from August 30 to November 30 for a period of at least 10 days. The application has been opened from May 10 till June 10. One of these winners will be selected as Miss Nepali Traveller and who will represent the platform taking Nepali Travel voices global as its brand ambassador. Nepali Travellers will provide full funding and support for international solo travel at least for one month to the Miss Nepali Traveller.

The platform also creates and publishes travel content that are intimate and localised on online and offline platforms. Training on Wilderness First-Aid, Self defense, Visual Storytelling to facilitate travel plans of the travellers are given prior to commencement of travel.

## Nepal Investment Bank adds 80th branch in Debangunj, Sunsari



Nepal Investment Bank started operation of its 80th branch at Debangunj Gaupalika-2 of Sunsari district on May 12 inaugurated by Deputy Chair of Gaupalika, Punita Devi Yadav in the presence of Jyoti Prakash Pandey, CEO of the bank and others.

## Sunrise Bank signs bancassurance agreement with Reliable Nepal Life Insurance and Union Life Insurance



Sunrise Bank entered into an agreement with Reliable Nepal Life Insurance Company on May 12 and Union Life Insurance on May 14 as its agent to sell Insurance policies. The Agreement was signed by Ratna Raj Bajracharya, CEO of the Bank and his counterpart in the life Insurance companies, Narayan Babu Lohani of Reliable Nepal Life Insurance Company, and Manoj Kumar Lal Karna of Union Life Insurance.

Following the agreement, customers can now avail insurance policies and hassle-free bancassurance services through Sunrise Bank Limited's all 105 branches spread across the country in a convenient manner, as per the media statement.

## Xiaomi launches Redmi Y3 with 32MP selfie camera



Xiaomi launched the 32MP selfie camera-equipped Redmi Y3 in Nepal, which brings the Kryo architecture to the Redmi Y series on May 6 at prices of Rs. 18,499 for the 3GB+32GB variant and Rs. 21,499 for the 4GB+64GB variant in Elegant Blue, Bold Red and Prime Black colours via their over 900 offline stores and [www.daraz.com.np](http://www.daraz.com.np).

## Nabil Bank signs MOU with Play for Deprived Children Nepal



Nabil Bank signed an agreement with Play for Deprived Children Nepal (PDCN) on April 29 and became the banking partner of Nepal Basketball League to encourage the engagement of youths in sports, especially basketball. Anil Keshary Shah, CEO of the Bank and Arun Karki, Chairman of Play for Deprived Children Nepal, signed the agreement at an event organised at the Nepal Police Training Camp, Maharajgunj along with the captains of the National Team, Sadina Shrestha and Sadhish Pradhan.

Nepal Basketball League started from 28 April and will conclude on 22 July. The tournament will be held for 55 days and winners of the tournament will be awarded cash prize of Rs. 2 lakhs, Rs. 1 lakh and Rs. 50,000 respectively.



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## Winners of Hyundai Festive Delight 2075 announced

Laxmi Intercontinental, the sole authorised distributor of Hyundai motors in Nepal, announced the name of the winners of Hyundai Festive Delight 2075 where with the purchase of Hyundai cars, every customer had a chance to get guaranteed attractive cash discount and one year comprehensive insurance, additional cash discount up to Rs. 1 lakh through scratch card, 10 gram gold each for 100 lucky winners and two lucky winners could win a brand new Hyundai i20 Active and Hyundai Creta as bumper prize through lucky draw.



The winners of the lucky draw were announced live through Himalaya TV on May 5. The bumper lucky draw was done by special guests Bimala Khanal, Chairperson of Consumer Eye Nepal and Shrinkhala Khatiwada, Miss Nepal World 2018. The Hyundai i20 Active winner was Bhawana KC, and winner of the new Hyundai Creta was Badri Kumar Khadka.

## Everest Bank's customers get 10% Discount at Dhulikhel Mountain Resort



Everest Bank Limited tied up with Dhulikhel Mountain Resort to provide discounts/special packages to Everest Bank's customers on May 5. As per the MOU, the bank's customers will get discount of 10% on accommodation, spa and services, and restaurant and bar services if they show their ATM or Credit Card.

## Pre budget offer on Nissan Wheels

Pioneer Moto Corp, the authorized distributor of Nissan in Nepal, appealed to its customers to buy Nissan four wheelers via announcement of a 'Pre-Budget offer' with e cash benefits on the purchase of Nissan four wheelers on May 20. On purchase of new Micra Active, the buyer would receive cash benefit of Rs. 3,01,000; on Sunny, benefit of Rs. 3,06,000; for Nissan kicks, Navara and X-trail, benefits of Rs. 1,98,000, Rs. 5,37,000 and Rs. 7,27,000 respectively. The company stated that the offer is valid till stock last and is available across all dealer networks.

## Rakuten Viber and Jagdamba Motors announce winner of 'Chance to win through a click' campaign



Jagdamba Motors, the sole distributor for TVS Scooters and Motorcycles in Nepal, tied up with Rakuten Viber for a customised sticker pack of Jagdamba products and launched a 'Chance to win through a click' campaign where customers had a chance to win a brand new TVS Ntorq 125cc and exciting gift hampers by downloading the "Love At First Ride" sticker pack. At the end of this campaign, on May 24, Jagdamba Motors announced Laxmi Pokhrel of Pokhara as the winner and awarded her a new scooter which was handed over by Deepak Agrawal, Vice-President, Jagdamba Motors.

## Renault Budget Aghi Benefit

Advance Automobiles, the sole authorised distributors of Renault Vehicles in Nepal, announced a new offer



titled "Renault Budget Aghi Benefit" on May 23 which aims to facilitate automobiles customers with many benefits by booking or purchasing Renault vehicle before the announcement of the fiscal year budget. Under this offer, customers could get cash discount up to Rs. 5 lakhs besides additional benefits like free road tax, immediate exchange and five years warranty on purchase or booking of Renault.

The offer is available on all Renault vehicles such as KWID, Duster and Capture and is applicable for limited period of time

## Bajaj exchange and upgrade offer

Hansraj Hulaschand & Co, the sole authorised distributors of Bajaj motorcycles in Nepal, announced "Bajaj Exchange Sangai Upgrade" offer from May 12 to 17 at its Teku Showroom, Kathmandu, under which a customer can exchange any brand of old motorcycle and scooter with brand new Bajaj motorcycle.

The company provided a minimum valuation of Rs. 30,000 and additional Rs. 15,000 more than the current market valuations on exchange of old motorcycles and scooters of any brand with all new Bajaj motorcycles. On purchase, customers got free accessories such as helmet, bike cover, wax, laptop bag and leg-guard.



## Agni Group opens new spare parts outlet in Itahari

Balaju Auto Works, a subsidiary of Agni Group and the authorised service center of Mahindra vehicles in Nepal, inaugurated its new spare parts, accessories and lube outlet at Itahari near Sathi Petrol Pump. The new outlet was inaugurated by Yugal Singh, Head of Spare Parts at Agni Group, in the presence of Amit Kumar Chaudhary, Head of Dealer Network at Agni Group, employees and east dealers and locals.

## Shrinkhala Khatiwada appointed Brand Ambassador of Agni Group



On May 24, former Miss Nepal Shrinkhala Khatiwada was appointed Brand Ambassador of Agni Group, the authorised distributor of Mahindra & Mahindra vehicles in Nepal. Executive Director of Agni Group, Arjun Sharma, announced the collaboration and handed over a key of the Mahindra e2o to Khatiwada at an event held at Alice Receptions. Khatiwada expressed her happiness and shared that she wanted to drive an electric car for many years now.

Additionally, since the last three years, Agni Foundation, a non-profit wing of Agni Group has been providing "Udaya" scholarships to 25 deserving children of Mahindra Bolero owners who have appeared in the SEE exams. The scholarship is of Rs 25,000 per student. At the same event Sharma and Khatiwada jointly handed over scholarship award along with a certificate of appreciations to the qualifying students.





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# HOW DOES WATER INTAKE AFFECT YOUR BODY



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

Water literally is the nectar of life. Even though water contains no calories and is devoid of all macro nutrients it helps every cell in your body to function properly. Many people fail to drink sufficient water to meet their body fluid requirement. Artificial drinks, tea or coffee cannot be considered a substitute for clean drinking water. In fact, these may cause further dehydration. Relying on thirst alone is not enough because by then you are already dehydrated. Dehydration leads to drop in energy, muscle cramps, dizziness, fatigue, and slows your metabolism along with causing several health problems.

Below are a few ways to ensure that you are not only drinking adequate water but drinking it right.

- Have 1-3 glasses of water first thing in the morning. This aids in the elimination process.
- Drink a glass of water an hour before and after your meal. If you need to drink, only have hot water with your meal (note that the main reason you need to drink during your meals is because you are not chewing your food properly and eating in a rush. Taking water or other beverages with your meals hampers digestion).
- Avoid drinking cold water if

you have indigestion, sore throat, cough or are running a fever. Drink luke warm or room temperature water.

- Drink a glass of water every hour instead of gulping down large amounts at a time (2.5 – 3 liters/day). Increase intake during summers or if you are physically active (sweating).
- A simple way of knowing if you are drinking the right amount of water is to check the colour of your urine. The lighter the colour, the better.

**If You Are Working Out**  
Hydration is extremely important in exercise for performance output and must be taken into serious consideration before, during and after workout. Replacement of fluids during exercise is proportional to factors like temperature, exercise intensity, acclimatization, physical conditioning, biomechanics and physiological characteristics of the person. Research indicates that dehydration occurs due to the body's need to keep

its temperature close to its resting value of 37 degrees. The most common cause for the body to lose heat due to water evaporation at skin surface is high temperature environments. While body temperature gets maintained, it leads to dehydration and loss of electrolytes. Exercise performance is impaired by dehydration at 1-2% of body weight loss and if it increases to 5%, work capability is decreased by 30%. Cognitive function is very important and this is impaired when dehydration occurs. Fluid losses equal to 1-3% of body weight can decrease speed, power and technical abilities. Loss of greater than 3% can result in health problems. The dehydration state is experienced as dryness of mouth, thirst, compromised physiological performance and lowered concentration level. And in extreme cases, dizziness, nausea, headaches, severe energy drop to cramps.

To ensure full hydration after an especially strenuous workout, the beverage must also contain sodium and potassium as post exercise water intake can lead to quick decrease in sodium concentration and plasmatic osmolality.

- You should be properly hydrated before you begin your workout. Two glasses of water one hour and one glass 30 minutes prior workout.
- You can and in fact you should take small sips of water during your workout. But if you are sweating excessively, plain water may not be sufficient to make up for the electrolyte imbalance. Simple noon- chini-pani (salt, sugar, water or electrolyte) should suffice. After an intense sweaty workout, if you are thirsty don't slug the water down, drink slowly.

Water is crucial to your wellbeing, stay hydrated, stay well. **B**





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## BECOMING TRULY ENERGETIC AND ALIVE



**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.

One level of energy is the food that you eat, the water that you drink, the air that you breathe and the sunlight that you receive. These things become the day-to-day energy that you experience. Another way of looking at it is that what you call "life" or what you call "myself" is energy. How alive and wakeful you are is how energetic you are. The ability to convert food, water, air and whatever other inputs go into your system is different in different people.

It is not just about digestion and assimilation. The conversion of energy happens in different states, depending on how alive or how awake your energies are. Once you start certain spiritual practices, you might have seen that your level of energy is totally different. Your ability to stay awake, not be tired and to go on with life is so much better once you start these practices. If you practice these kriyas daily, you can see that if you don't do them for one day, there is a distinct difference. In a way, all spiritual practices – the kriyas and meditation – are fundamentally to make your energies more awake than what they are right now.

Whether we are talking about kundalini or, as they say in English, "plain, simple energy," it is basically about raising ourselves to a higher level of energy. What you call "life" itself is energy. If you want to function on a higher plane of life, you need a higher level or quality of energy. There are many methods to do this. There are dramatic ways to energise a person, but such methods need proper preparation, balance and control over life. That requires much more awareness from a person, to know what he is doing and not doing with himself. Most people, even the so-called "spiritual" people, do not know what is happening

of life is accidental, and your energy is accidental. When it is accidental, you will see that one day you are energetic, the next day you are not.

You would definitely have noticed that on a certain day, if you are very happy, you seem to be very energetic. Another day, when you are not so happy, you have no energy. One reason we are always talking about being peaceful and happy is not for the sake of peace and happiness, but only because if a person is peaceful and happy, his energies begin to come alive in a certain way. Otherwise, the system is simply blocked up. Only if these energies are alive can you activate them towards a higher possibility.

in performing your day-to-day activities in the world, there are many simple practices that will definitely take care of it. If that is not enough, there are ways to upgrade that a little bit so that it can be taken care of. For me, being truly energetic means that when you just sit, the physical body is no more a limitation for you. If your energies are really active, the physical body is no longer a limitation; energy becomes the main contact. Right now, your body, mind and emotions are the main contact that you have with the rest of the world. That is how you communicate and reach out. You can touch someone physically. Or, you can communicate with your thoughts, or emotionally convey something.

But once you are truly energetic, you can communicate with everything in the existence energy-wise. When you start communicating energy-wise, there is no distinction between this and that. Once the barrier is broken, that is ultimate nature.

When you start a spiritual process, being energetic means going beyond all limitations, because in energy there is oneness. In the physical body, there can never be oneness. In mental thought, there can never be oneness. We may talk about oneness, but it is never going to happen. With our emotions, we may think we are one, but we are still separate. No two people can feel exactly the same way. You may believe so, but if you have any sense, you will realise within a short time that it is not so. Some people may take years to realise; a few people will realise quickly, but everyone will realise. No two people are exactly alike physically, mentally, emotionally; it's not possible. But when you become truly energetic, oneness is just natural. That is the way it is. **B**



within themselves 98% of the time, especially when it comes to their body or their energy. And when it comes to their mind and emotions, they usually do not know until it becomes acute.

Right now, a certain emotion may be building up within you in a very small way, and you may not even be aware of it. For example, if someone suddenly calls you an idiot, you will explode. You think you are getting angry only now, but actually, it has been building up for days, weeks, or even months. It was not in your awareness because of your state of energy. When this is the case, the whole process

### Being Truly Energetic

Being energetic means different things to different people. For a school kid, being energetic means being able to go to school, play games, come back home and fall asleep. For a laborer on the street, it means to be able to perform his activity all day. For an executive, it may mean to sleep less, travel more, or be more productive. For a yogi, he doesn't want to sleep or eat. He wants to be that way for many days – just being alive by his own contact with existence, not by putting something into him.

So, when you say "energetic," if it is just about being a little more energetic



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**KT**



## Tenzing David Sherpa

*Executive Director, Astrek Group*

Tenzing David Sherpa is the Executive Director at the Astrek Group which owns companies of diverse portfolios including tourism, adventure sports, hospitality, retail, textile, and health and rehabilitation. Sherpa owns and operates Kinesiology Physiotherapy, a private physiotherapy practice located in Thamel, and PhysioFit which imports and retails home fitness and physiotherapy equipment. He graduated from Ghent University, Belgium with a Masters Degree in Physiotherapy and is currently Executive Board Member of the Nepal Physiotherapy Association. In this issue of B360, Tenzing David Sherpa shares his list of preferred brands.



### Favourite shopping destination

Oxford Street in London for clothes and Amazon for electronics

### Vehicle

Hyundai Creta



### Gadget

GaitKeeper, a gait analysis treadmill we use on patients at my physio practice which shows us parameters of how they walk.

### Eating Out

Food Truck Park tops the list, being specific the Tacos from the Mexican Truck.

### Perfume

Dior Sauvage

### I walk on

Onitsuka Tigers



### Shades

Maui Jim Red Sands



### Travel Destination



I am an avid traveller. Moreover, I do love going back to Europe every year to visit family and friends. It is my home away from home.

### Song playlist

'Park Bench Theories' by Jamie Scott and 'The Town, and 'One Cell in the Sea' by A Fine Frenzy are two albums that I am hooked to.

### Could watch this movie/series time and again

I could probably recite every episode of Modern Family.

### Alcohol

The Belgian side of me always sticks with beer. Hereby I would swear by Leffe Blonde as my 'go-to' drink.



### Favourite app

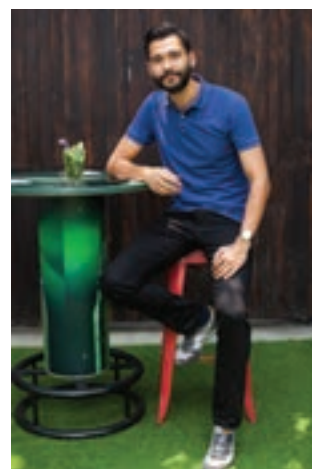
TuneIn Radio, the app has access to almost every radio station in the world.

### Most visited website

Netflix

### Greatest indulgence

I am a sucker for good pastries



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**PAVITRA GAUTAM**  
CO-FOUNDER AND CEO, KARKHANA

Pavitra Gautam, Co-Founder and Chief Executive Officer of Karkhana, considers himself an engineer by education, entrepreneur by profession and educator by passion. After deciding to do something in Nepal itself, he co-founded Karkhana – a value-driven education company and a makerspace whose programs are designed to stimulate creativity, critical thinking, risk-taking and the making skills necessary for innovation – in 2013.

“Karkhana is run by a team of technologists turned educators with a strong philosophy for education, thus bringing a strong understanding of the core skills needed in this

tech-infused world,” shares Gautam.

Karkhana comprises of 55 members, and in last six years it has designed learning experiences for schools in curricular, co-curricular and extra-curricular segments reaching out to more than 4000 students a week in more than 50+ schools. With their head office in Kathmandu, Karkhana also operate in Biratnagar and Pokhara since 2018, and will be exploring new locations this year.

Before Karkhana, Gautam had co-founded Robotics Association of Nepal in 2010 after completing his engineering degree in electronics and communication.

The organisation is better known for organising an annual event called Yantra – an art, tech and science festival. Gautam is also the Kathmandu Chapter's President of Nepalese Young Entrepreneurs' Forum (NYEF) and has been actively involved in mentoring young Nepali entrepreneurs along with contributing to entrepreneurial events such as Entrepreneurs Bootcamp, Young Entrepreneurs Summit and Made in Nepal Expo.

When asked how he would define 'Leadership', he said that leadership means adding value at any given moment and taking accountability of that change. “With this description what I am trying

to imply is, leadership is not a position or post that is given to you as a gift but something that one has to earn and keep earning,” he elaborates. Gautam believes leadership can be very subjective and that there is no set definition of leadership except that a leader must keep adding value to a team, idea, and action.

In an interview with **Dibesh Dangol** of **B360**, Gautam also shared tips on motivation, spoke about the current entrepreneurial landscape in the country, and shared how he delegates responsibilities to team members at Karkhana.

**Excerpts:**



### Whose leadership style inspires you?

Personally, I like leading with purpose on the basis of both short and long term. One has to be driven by a vision while leading and thinking of strategies. One also has to have reasoning culture while leading and running short term tasks. I really like the leadership style of Simon Sinek which he advocates as a philosophy. On the other hand, I really like specific leadership styles of different people that I have seen in Nepal. Few names I can take now are Ajay Pradhananga of NPL, Shishir Khanal of Teach For Nepal, Ajay Shrestha of iCapital, and Niranjana Shrestha of Laxmi Group.

### What are the most important values you demonstrate as a leader?

I believe in leading with purpose - what is the core idea that connects everything; sacrifice before glory - as a leader your sacrifices inspire people more than your glory which should be shared with your team; the concept of emergence - collective intelligence can be achieved by individual hard work; enjoy the moment and detach yourself from the end goal; and fail fast and fail often - the culture of experimentation.

### Have you ever taken a leadership role without the title?

To begin with, I would say the position is the last thing I value as a leader. I usually tend to think of it as an outcome of taking the opportunity to add value. It's really difficult to think of a particular time, but I guess taking lead in starting a robotics community in Nepal. Another would be starting Karkhana. It started with this idea that we can contribute to the innovation ecosystem in Nepal which has taken me into many positions like an engineer, an entrepreneur, and an educator.

### What sort of leader does your team consider you to be?

I did a quick poll in Karkhana and asked my team the same question. Randomly the words they used to describe me as a leader were: fun, demanding about work, hard-working, friendly and empathetic, bold when it comes to work, focuses on collective growth, hard-headed, impatient at times and prompt.

### How do you motivate your team?

My take on motivation is that intrinsic motivation is more important than extrinsic motivation. I try to help build intrinsic motivation in my team. Things I try are empathising with my team members, understanding their personal values and vision. Then, I try to build connections between their personal and organisational vision. I try to help them translate their personal values and help them align them with organisational values. I think of it as an ongoing process because with time these vision and values evolve and so does their meaning for organisation and its members.

### What difference do you see between the current generation of entrepreneurs and those of the previous generation?

One thing I see in the current generation of entrepreneurs is lack of patience and getting frustrated too quickly. But I also see, there is more to entrepreneurship for the current generation of entrepreneurs. They are not just looking to generate financial gains but also making a social impact and living their passion. Another difference I have observed in the current generation is more of collaborative approach to problem solving, and also easy acceptance of new technology and new methods. However, I have seen many young people getting into start-ups without doing sufficient homework which not only frustrates them quickly but also finds them lacking in tools and ideas to support them in difficult times.

### Have you ever been a mentor to another aspiring leader?

Yes, I have been a mentor to aspiring leaders. The best thing about mentorship is the process is equally educating to both parties. I always get to learn so much from my mentees as much as they expect to learn from my experiences. One of the difficult balances to have in these mentorship relationships is listening versus reflecting. You want to listen sufficiently that the person feels s/he has been heard but also reflect enough so that you can help the person think through the conversation and create new perspectives. I try to keep myself away from suggesting them specific direction; rather I try to help them create multiple perspectives and let them choose themselves. But, I am still learning how to be a good mentor. The joy of seeing someone grow that you have mentored is priceless.

### How should a leader lead through change?

Human behaviour has evolved so much in the last decade. The way technology has fused with our lives is undeniably complex. Our fundamental lifestyle has changed. In these times, the way one should lead has to change for sure. Again for me the idea of leading is not just limited to people but also to ideas and actions. In any case, the way one can use technology to connect and communicate can be more efficient and effective. One challenge I have witnessed leading ideas, actions and people in these times is to keep up with change and its impact. Because today's world is really fast moving, one has to keep evolving methods and find ways to keep leading.

### Karkhana organises various events like Bhawishya, Bhawishya National Steam Camp and K Space; how do you organize and delegate responsibilities?

At Karkhana we try this idea called fluid hierarchy. In this model, first we try to see if anyone wants to lead an upcoming event and the person shouldn't have to be already in the leadership position. We usually get few interests and we ask them to brainstorm a few ideas about how that particular event should be led. Usually, someone starts to emerge as a leader and sometime we see multiple people adding value where we let the pair/group take the lead. After that, everyone else follows. Regardless of the existing or previous role, we let the new team/person take full leadership. We believe these kinds of exercises help build more leaders in the organisation.

### Karkhana works with children between 8-14 years of age. What is the future like for those children?

Entrepreneurs are usually hopeful people, and on top of that I am both an engineer and educator. I do see a better future for Nepal and our children. But I also believe that future is not hoped, it's anticipated and many times created. Going back to my previous definition of leadership, its adding value at any given moment and taking accountability of that change. I do think currently we lack creating an environment where children learn through experience, comfortably fail and enjoy the process than focusing on just the outcome. If we want them to become leaders, we have to equip them with right skills and right attitude not just with good mark-sheets. Again I am not complaining as I am a product of this system; and as I am a product of this system I can say we need to evolve and rather than waiting for someone else to fix this, I am taking the accountability for this change. **B**

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