

Minutes of the 17 Annual General Meeting of Nepal Britain Chamber of Commerce & Industry

In accordance to the resolutions adopted at Executive Committee (EC) Meeting, the 17th AGM of NBCCI was held at The British Embassy Hall, Lainchaur, Kathmandu, on May 27th, 2013 at 16.00hrs. The meeting was attended by the members as per the provisions of the constitution of the Chamber.

There being quorum, the meeting was called to order and with the permission of the President Mr. Rajendra K. Khetan, the meeting was convened. The discussions, deliberations and exchanges held at the meeting as per the set agenda were as under:-

1. President's Welcome Address:

President expressed his sincere gratitude to HMA Mr. Andy Sparkes, CMG for accepting the Patron-ship of the Chamber as well as providing much needed guidelines, support and inspirations to the chamber and its members for enhancing the trade ties between Nepal and UK. President said the appointment of a Prosperity Officer at the HM Embassy is a pointer of renewed focus by the British Government and HM Embassy is serious about economic rejuvenation of Nepal after prolonged period of political fluidity due to transitional phase. He assured that the Chamber will join forces with HMA and other such bilateral bodies in creating environment for job creation and enhancement of Multilateral Trade and investments. He also discussed Trade and Investment scenario of the country and bilateral issues between Nepal & UK.

2. HMA's Address to the Gathering:

HMA in his opening remark said, Nepal is in political cross road and that is a challenge for all to come out of this. HMA reiterated his resolve to take up with the pertinent Nepalese Government Authorities to form policy which will be investor friendly as the country needs massive job creations to circumvent the out-bound migration of Nepalese workforce abroad which in the long run is not beneficial to Nepal. HMA wanted to raise a strong voice along with other bilateral and multilateral bodies to create a "Critical Mass" to create conditions for the Nepalese Government to work in this direction. HMA asked all present to share their ideas and concerns with the newly created position of "Prosperity Officer to take advantage. HMA informed all present, Nepal – UK ties would be celebrating 200th anniversary in 2015 and he would like to see the trade and investment figures between the two nations to grow much higher by then. HMA also shared about his discussions on the subject with various stake holders in Nepal's development like – China, India, Unites States of America etc. He also mentioned that he will actively work with BNCC, DTI and DFID for creating stimulus for business growth in Nepal. He remarked, sectors like Health Care, Education etc. provides opportunities for inviting British Investment and Technology transfer etc., besides potentials of large infrastructure projects.

3. Presentation of Annual Report & Audited Financial Report 2068/2069 BS:

Mr. Ashish K. Sengupta, Sr. Vice President informed the gathering that the chamber has stopped providing hard copies of Annual Report and Audited Financial Reports with an aim to reduce environmental degradation. However, soft copies have been circulated to all members for their reference and record. Mr. Sengupta asked the gathering to state their comments, remarks or suggestions on the Annual Report and Audited Financial Report. Since there was no comment raised from the floor, the Annual report was passed – Proposed by, Mr. Shyam Sundar KC and seconded by Mr. Dinesh Upadhaya. Similarly, the Audited Financial Report for 2068/2069 BS was passed – Proposed by Mr. Tanka Duwadi and Seconded by Mr. Maheshwor Pokharel.

4. **Appointment of Auditor for 2069/2070 Fiscal year:**

Mr. Rohini Thapalia proposed that the current Auditor, M/s. Deoki Bijay & Co., Kathmandu be re-appointed as the auditor for the fiscal year 2069/2070 with the same fees. The same was seconded by Mr. Gaynendra L. Pradhan. This was unanimously passed by the members present.

5. **Election of President (1) & Executive Committee Members(7):**

Mr. Rajan P. Adhikari, The designated Chief Election Officer reported to the members that till the deadline for filing of nomination on 23 May 2013 at 16.00 hrs, only One Application was received for the post of President from Mr. Rajendra K. Khetan. Thus, Mr. Rajendra K. Khetan has been elected unopposed for the post of President for another tenure.

Mr. Rajan P. Adhikari, Chief Election Officer also reported that 7 applications were received till the deadline for filing of nomination for EC Members. These Applications were valid thus, these seven applicants have been elected to the EC Membership for another tenure. The names of elected EC Members were:-

Mr. Ashish K. Sengupta, Mr. Ganga Ram Shrestha, Mr. Sonny Shrestha, Mrs. Aashmi Rajya Lakshmi Rana, Mr. Joseph Silvanus, Mr. Gaynendra L. Pradhan and Mr. Sumeet Bansal.

Mr. Adhikari informed all present that Mr. Mahendra K. Shrestha, IPP would also be a member of the EC as per the constitutional provision. He further added that two more members can be nominated by the President at his discretion as per the constitution.

Mr. Adhikari informed that one application was received after the stipulated deadline for EC membership. Hence the same was not valid and not considered.

All present congratulated the elected President and EC Members and wished them a successful tenure.

6. **Vote of thanks:**

Mr. Sonny Shrestha presented his vote of thanks to the gathering. Mr. Shrestha thanked HMA for accepting the Patron-ship of the chamber and delivering his inspiring address at the chamber's AGM. He also thanked Mr. Guy Harrison, DHMission, and other Embassy officials for their contributions. He expressed his gratitude to all to be present at the AGM. A special word of thank was given to Ms. Sandhya Rani Shrestha for her contributions to the chamber. She would shortly be migrating to Australia and chamber wishes her all the best. Mr. Shrestha thanked Chief Election Officer Mr. Rajan Adhikari and Election Officer Mr. Dinesh Paudyal for conduction the elections of NBCCI.

7. **Open Floor discussions:**

Mr. Sengupta informed all present that the floor is open for general discussions and members present to share their views and concerns openly.

- Mr. Ravi Phuyal, MD, Islington College informed all present that securing Nepalese Visa for professional foreign staff is extremely complex and time consuming and causing problems to provide appropriate faculty members at his institution due to this. HMA assured that this would be taken up with the pertinent authorities.
- Mr. Gayendra L. Pradhan, Hydro Specialist commented that the chamber should chalk out an annual action plan on sectoral basis. One EC members should be delegated with one sector for efficient implementation. He felt there are potential investors in UK interested to participate in Hydro-Power. But due to lack of defined Bridging unit between potential investors and appropriate areas of investment, this has not come to fruition. He further added, cultural difference in working modes of UK and Nepal is also hindering investment in Hydro and other infrastructure projects. President Rajendra suggested such specific subjects could be discussed at length at the proposed EC Meeting to be held shortly.
- Mrs. Mridula Jolly Rajbhandari, MD, Tara Oriental stated that she is looking for help to identify more buyers in UK of her Pashmina products. HMA assured, he will seek help from BNCC and DTI in this respect. HMA suggested her to keep in touch with Prosperity Officer.
- Mr. Guy Harrison, DHMission mentioned till now there is no Double Tax Avoidance Treaty between UK and Nepal. This should also be taken up at the earliest.
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There being no other agenda, all present were invited by the President to join at the Hi-Tea arranged by the chamber for the participants.

The meeting was adjourned with a vote of thanks to the chair.