

17th ANNUAL GENERAL MEETING **ANNUAL REPORT**

Welcome to all the members of NBCCI to the 17th Annual General Meeting.

The 17th Annual General Meeting of NBCCI

In accordance with the resolutions passed at the Executive Committee Meeting (by circulation) held on 10 May 2013, it was decided to hold the 17th Annual General Meeting (AGM) of the Chamber on Monday 27th May, 2013 at The British Embassy Hall, Lainchaur, Kathmandu. The session will start at 4.00 pm followed by hi-tea.

Overview

We all will probably agree that the business environment in Nepal for the past few years have been very challenging in view of continuing:-

- Political instability & fluidity.
- Belligerent Labor force.
- Acute Power shortages that forced the Nepal Government to declare Power Crisis.
- Frequent increase in POL prices impacting on all input costs.
- Frequent stoppages of smooth supply of Diesel fuel to operate Generators.
- General Strikes and Road Blockages.
- High Interest Rates of the Nepalese BFI.
- Increased Corruption and Red Tape

In spite of these challenges, your chamber kept the best interest of its membership base and advocated at all and every forum and platforms for providing enabling and conducive business and investment environment for domestic and FDI entities. Your chamber actively participated in management and holding of the BNCCI cum TI – UK’s delegation to Nepal during Oct 2011. This was a watershed event raising awareness of potentials of Investment and other economic opportunities in Nepal in spite of various temporary road blocks.

A chamber is a reflection of its membership base. Therefore, the effectiveness of your chamber is directly dependent on your active participation and involvement. We urge each of you to please come forward at any time with suggestions, comments and requests which will contribute in enhancing our chamber’s presence in the Nepalese Industrial and Commercial arena.

Nepal UK Trade Promotion held in London (28 July 2011)

A programme was organized jointly by the Nepali embassy in London and Britain-Nepal Chamber of Commerce to promote bilateral trade between Nepal and the UK. Addressing the function organized at the Nepali embassy in London on Thursday **28 July 2011**, Nepal’s

ambassador to the UK, Dr Suresh Chandra Chalise, said there was huge potential to promote trade and investment between Nepal and the UK.

Mr. Kewal Krishna Shrestha, member of the chamber represented Nepal Britain Chamber of Commerce & Industry (NBCCI) at this meet. Mr. Shrestha pinpointed the strategic significance of Nepal's location between emerging market giants India and China and the opportunities this presented for businesses. He had made a presentation on the theme "Nepal: Discover the Potential," and focused on the opportunity for foreign investors.

Chairman of the BNCC, Peter Fowler, said Nepal had a huge prospect for rapid catch-up growth. He said UK business delegation will visit Nepal in mid-October this year with a view to explore potentials of mutual collaboration in the areas of trade and investment between the two countries. He thanked the UK Trade and Investment (UKTI), the embassy of Nepal and BNCC members for supporting the forthcoming business delegation.

Following the presentations guests were treated to a taste of Nepalese culture with a Nepalese dance performance and a Nepalese buffet supper.

UK Trade Delegation to Nepal (13-18, October 2011)

A high-level trade delegation from UK visited Nepal in a bid to promote bilateral trade and investment from 13-18 October, 2011. A Programme was jointly organized by Nepalese Embassy in UK and Nepal Britain Chamber of Commerce & Industry. The Delegation was lead by Sabe Tibbitts of UKTI, managed by Prashant Kunwar was the Project Manager and supported by Mahanta Shrestha, Vice-Chairman of BNCC, Ash Verma, Chairman of Gateway Asia and Barry Jaynes Secretary of BNCC. There were 20 members in the UK Trade Delegation from diverse spectrum of Trade and Commerce of UK. The delegation met various dignitaries in Nepal namely, the President, the Prime Minister, Ministers of Finance, Industry, Commerce, Energy etc. to assess trade and investment opportunities in Nepal.

Both the British Ambassador to Nepal His Excellency John Tucknott, and the Nepalese Ambassador to Britain His Excellency Dr Suresh Chalise, played an active part in proceedings and attended many of the formal meetings with Government and other officials. The mission was sponsored by two UK government bodies; FCO and UKTI and other sponsors included the British College in Kathmandu, Qatar Airways, Standard Chartered Bank, Delarue, Nepal Tourism Board, South London College, Nepali TV, Monty's and Holy Cow Restaurant. It was well supported by the British Embassy, Kathmandu and Nepal Britain Chamber of Commerce & Industry (NBCCI).

HE John Tucknott hosted a reception in honor of the UK Trade Delegation attended by various business people, dignitaries of GON and diplomats. HMA, HE Dr Chalise and the NBCCI President Mr. Rajendra Khetan addressed the gathering.

A memorandum of understanding was signed up between Gateway Asia-UK, a private sector organization partly funded by European Regional Development Fund (ERDF) and Nepal Britain Chamber of Commerce & Industry (NBCCI) to promote trade and investment between Nepal and

Britain, as it would possibly open lots of opportunities for business relations between the both countries.

Meeting with Rastrapati Dr. Rambaran Yadav- UK Trade Delegation (13 October 2011)

Rastrapati Dr. Rambaran Yadav hosted a tea reception in honor of UK Trade Delegation attended by UK Trade Delegates, HE Dr Suresh C. Chalise and the NBCCI officials along with the President Mr. Rajendra Khetan.

Talk Programme Jointly Organized by the British College & NBCCI on the topic “Brining Strategy Alive” at The British College, Thapathali (15 October, 2012)

Talk Programme was jointly organized by The British College and NBCCI on 15 October 2012 at 16.00hrs. At The British College, TBC Trade Tower, Thapathali, Kathmandu. The programme was inspirational talk by the UK’s leading authority on "Bringing Strategy Alive" by Deri Llewellyn-Davies. DHM Guy Harrison from The British Embassy gave a short speech in which he elaborated about the education in UK and how can we link it up between Nepal and UK.

Mr. Llewellyn-Davies impressed the present gathering with his highly evolved yet, simplistic management solutions to Plan, Achieve one's strategy. His approach being interactive was appreciated by all present. He also took questions from the floor after his formal presentation was over.

Sr. VP Ashish K Sengupta, NBCCI extended the vote of thanks on behalf of NBCCI.

Meeting with Allan Duncan, UK Minister of State for Int’l Development at the British Embassy (29 April, 2013)

President Mr. Rajendra K Khetan attended the meeting with Rt Hon Alan Duncan MP, UK Minister of State for International Development at The British Embassy, Lainchaur.

The meeting was positive and discussion was made on the depth and strength of the UK-Nepal relationship. He was basically here to see the work of DFID Nepal how they doing to strengthen the Nepali economy and create jobs.

Alan Duncan, UK Minister of State for International Development was very happy at the end of his fourth Nepal visit- proud to open the bridge, pleased to see DFID's programme is helping the poor. He remains convinced that election is key to stability and economic development and will continue to support progress towards them. The Minister leaves Nepal assured that the UK relationship with Nepal is as strong and important as ever.

Courtesy Call on the newly appointed British Ambassador HE Andy Sparkes CMG at HMA’s Residence, the British Embassy (6 May, 2013)

As per tradition and constitution of the chamber, the office bearers of the NBCCI made a courtesy call on the newly appointed British Ambassador HE Andy Sparkes at his residence at the British Embassy on 6 May 2013. The office bearers requested HMA to accept the position as the Patron, and HMA graciously accepted this position. HMA assured of his full support and cooperation to enhance further the existing trade, investment and commercial ties between the two friendly countries. President, Mr. Khetan, on behalf of the office bearers and executive committee members, wished His Excellency all the success during his tenure in Nepal, hoping the existing cordial relationship between the two friendly nations Nepal and UK would be further strengthened.

General Activities

In the year 2068-69, NBCCI held 11 Office Bearers (OB) meeting and 5 Executive Committee Meetings (EC) and several informal OB meetings. In addition, participation was made with different international agencies.

President, Mr. Rajendra K Khetan actively involved in strengthening Nepal-Britain commercial relations at various levels by establishing bilateral and trade links, by attending meetings and visiting the high level dignitaries from government officials and representative companies along with the officials of the Embassy. In the other part we supported Britain's ACCA for further coverage in Nepal. Visiting British Educational Centers for the compatibility with authorities in Nepal. Working with other binational chambers for joint efforts on bilateral Trade & Investment.

The Chamber supported educational institution which has British Affiliation like The British Collage and maintained working relation with LCCI and other visiting British Companies.

Our President also maintained relation on behalf of Nbcci with our counterpart in UK – BNCC. He also worked closely with Non Resident Nepalese of London. The Chamber participated in different interactions, seminars organized by Government, Fncci, Development Agencies and others.

Last but not the least, NBCCI's main objectives to assist the members in increasing trade, commerce and investment with Britain and to advocate for a safe industrial climate for the business in the country.

Membership

The actual number of members who renew their membership keeps on varying year to year. This year, we have 65 members, including four new members, who have renewed their

membership till date and we hope to increase that to over 75 by the date of the AGM, as many members renew on that day. This represents a drop in membership base from 85 during inception of the chamber. Thus, all members are requested to invite new members to join the chamber.

Audited Financial Report

The audited annual accounts for the year ended Ashad 31, 2069 (15 July, 2012) is sent earlier and I presume the same being read by you. Main sources of income for the chamber were the membership subscription and interest on fixed deposits. I appeal to all the members to work for increasing the revenues for the chamber.

Elections for the Executive Committee Body

As per provisions of the Article 13(c) of the Constitution of Nepal Britain Chamber of Commerce & Industry, the Executive Committee of the chamber, in its meeting held on 10 May, 2013 decided to hold the elections for one (1) post of President and Seven (7) posts of Executive Committee Member at its 17th AGM to be held on 27 May, 2013. The same meeting also appointed Mr. Rajan Pd. Adhikari as the Chief Election Officer and Mr. Dinesh Paudyal as the Election Officer. Further communications in this regard from the election office is also sent along with this annual report.

I take this opportunity to thank all the present EC members for their invaluable time and active interest in the activities of the chamber and look forward to welcome the new EC on the AGM date. However, in order to participate in the election process, it is essential that the member should be in good standing. Thus, please ensure to renew your membership for and up-to the year 2069-70 (2012-13) at the earliest.

Acknowledgements

The Chamber extends its sincere thanks to our immediate past Patron HM Ambassador HE John Tucknott, and our permanent observer Mr. Guy Harrison, Deputy Head of Mission British Embassy for their cooperation. The Chamber also expresses its sincere gratitude to all our members, who have continued to support the Chamber, despite the adverse situations prevailing in the country. Last but not the least; we would like to thank Ms. Sandhya Rani Shrestha, Office Executive, for managing the day to day office functions of the Chamber.

Thank you.

NOTE:

Our chamber is conscious about conservation of Nepalese environment. With this goal in mind there would no Hard Copy of either this annual report or the Audited report circulated. This would be a small contribution of the chamber in reducing Carbon Emission. Hope all members would support this Green gesture.