

NRB Celebrates its 64th Anniversary

"NRB is committed to contribute to higher economic growth through macroeconomic stability & financial expansion." – Dr. Nepal

Nepal Rastra Bank (NRB), Central Bank of Federal Democratic Republic of Nepal celebrated its 64th anniversary on April 27, 2019. Governor Dr.



Chiranjibi Nepal inaugurated the anniversary ceremony at central office in Baluwatar. Addressing the ceremony, Governor Dr. Nepal expressed that NRB is committed for financial sector development & economic stability for attaining high, inclusive & sustainable economic growth.

Governor Dr. Nepal stated that NRB is focused on mobilization of financial resources on productive sector, modernization of financial instruments and protection of financial

consumers. "Economic activities are growing after political stability in Nepal," he said "Progress on economic development is expected due to agro-production growth, improvement in power supply, speedy reconstruction and good progress of tourism sector."

Governor Dr. Nepal focused on the requirement of merger and acquisition of banks & financial institutions (BFIs) for institutional empowerment & development of risk taking capacity. He also mentioned that the branches of BFIs expanded to 8,205 in Nepal till mid April 2019 and also that 3,560 people on an average are provided financial service from each branch.

On the occasion of 64th anniversary, Governor



Dr. Nepal honored to Mr. Satyandra Pyara Shrestha, former Governor of NRB by providing letter of appreciation. In this occasion, he also provided "20 years service gift" to Mr. Ishwori Prasad Neupane, Director of Foreign Exchange Management Department for having contributed 20 years of service to NRB.

On this occasion, Deputy Governor Chinta Mani Siwakoti said that



positive remittance inflow, improvement of interest rates & positive movement of capital markets were



driving national economy in a positive direction. He also informed that province level office of NRB for Karnali Province at Surkhet is in the process of establishment.

Similarly, Deputy Governor Shiba Raj Shrestha expressed that in near future branches of "A" class commercial banks will be

strengthened the national financial system"

Also on this occasion, Former Governor Satyendra Pyara Shrestha expressed that

massive import scenario is becoming the most challenges factor for national economy. He advised, "Related bodies have to more serious for export promotion & import substitution."

On the occasion of 64th anniversary, Mr. Gyanendra Pd. Dhungana, President of

Raj Regmi, President of NRB Employee Association Mr. Dhundi Raj Mishra & President Nepal National Employee Organization, NRB Committee Mr. Resham Bahadur Balchhaudi jointly focused on the autonomy of central bank.

NRB board members Dr. Shree Ram Paudyal, Mr. Ramjee Regmi, Former Governors Mr. Himalaya Shamsheer Rana, Mr. Ganesh Bahadru Thapa, Mr. Satyandra Pyara Shrestha, Mr. Vijaya Nath Bhattarai, Mr. Dipendra Purush Dhakal, representative of umbrella organization of "A",



established in all 753 local bodies. According to him, there is currently presence of commercial bank branches in 724 local bodies. He Said, "Regulatory & supervisory capacity of NRB has been growing which has

Nepal Bankers Association (NBA), claimed that NRB is the best central bank in South Asia.

President of Financial Institution Employee Union of Nepal, NRB Central Committee Mr. Resham

"B" & "C" class BFIs, current & former employees of NRB, journalists were also present in the ceremony.

The ceremony was conducted by Mr. Govindra Prasad Nagila, Director, Office of the Governor. ■



Prize and Certificates Distributed

Different tournaments and additional activities were conducted on the occasion of 64th anniversary of Nepal Rastra Bank (NRB). All the functions and activities were conducted by “Additional Activities Committee” coordinated by Director of General Service Department Mr. Ashok Kumar Poudel. Prizes and certificates distribution ceremony was organized on April 26, 2019 at NRB head office, Baluwatar. Governor Dr. Chiranjibi Nepal distributed the prize and

certificates to the winners.

On this occasion Deputy Governor “A” vs Deputy Governor “B” football, Inter department quiz contest, Badminton, Blood donation program & Children painting competition were held.

Including Governor, Deputy Governors, Executive Directors, Directors and other employees of NRB were attended on the ceremony. Assistant Director Ms. Asmita Khanal was the Master of Ceremony (MC) of the program. ■



Interaction Program Conducted with CEOs of BFIs

Banks and Financial Institutions Regulation Department (BFIRD) organized an interaction program on issues of Unified Directive with Chief Executive Officers (CEOs) of Banks and Financial Institutions (BFIs) on May 6, 2019. Deputy Governor Chinta Mani Siwakoti was the chief guest of the program. On this occasion, Deputy Governor Siwakoti stated that BFIs have to implement the international banking practices and modern banking systems by following the existing legal provisions, directives and circulars issued by NRB. He also added that "BFIs should also manage to

address the grievances of their customers & employees in appropriate manner".

In this program, Acting Director of BFIRD Mr. Birendra Dutta Awasthi had provided welcome speech and clarified on the program's relevance. Director of the same Department, Mr. Bam Bahadur Mishra presented a working paper including major provisions of integrated directives of 2018-19. In his working paper he raised many issues like implementation of Uniform Chart of Accounts, Environmental and social risk management guideline, prepayment charges of loans and advances, Nepal financial

reporting standards (NFRS), issues of corporate governance etc. from the unified directives that are required to be taken seriously by BFIs. He also emphasized on effective implementation of interest subsidized loan to support national policy.

Executive Directors Mr. Bhishma Raj Dhungana, Mr. Maheshwor Lal Shrestha, Mr. Bhuwan Kadel, Acting Executive Directors Mr. Naresh Shakya, Mr. Daya Ram Pangeni, Director Mr. Binod Raj Acharya, representative of Nepal Bankers Association, Mr. Anil Keshari Shah, President of Development Bankers Association of



Nepal, Mr. Govindra Pd. Dhakal, President of Finance Company Association of Nepal, Mr. Saroj Kaji Tuladhar & others had also attended on the program. Executive Director of Bank Supervision

Department Mr. Maheshwor Lal Shrestha has addressed the queries of participants and Executive Director of BFIRD Mr. Narayan Prasad Paudel mentioned that the program was fruitful, participative and

interactive on its objectives and also expressed his vote of thanks to the participants. The program was conducted by Ms. Asmita Khanal, Assistant Director of NRB BFIRD. ■

Pre-budget Review Interaction Organized

Nepal Rastra Bank, Research Department had conducted pre-budget review interaction program in seven provinces including Kathmandu valley as per the provision of section 69(4) of NRB Act, 2002. The provision mentions that NRB has to submit a pre-budget review report to the government of Nepal.

NRB had collected the views and opinions from the representatives of related sector for seven provinces for submitting pre-budget review report to government for annual budget of FY 2019-20. NRB's Research Department also conducted an interaction

program in Kathmandu on April 24, 2019.

The program was chaired by Governor Dr. Chiranjibi Nepal. Deputy Governors Mr. Chinta Mani Siwakoti & Mr. Shiba Raj Shrestha also attended the program.

Governor Dr. Nepal mentioned that the increasing challenges due to decrease in the level of export and an increase in the level of import. He added that "Increasing import of machineries and infrastructural equipments has strong support to raise the productivity and help in infrastructure development of nation which is positive part." Governor Dr. Nepal focused

on implementation of the programs related to economic stability though coordination among the three levels of governments. He also urged for having integrated roles of three levels of governments to achieve higher economic growth.

Representatives from government & private sectors, journalists and others attended the interaction program. On this occasion, advices were provided for agriculture, industries, service, infrastructure, monetary, government finance, international trade etc from the participants for the budget of FY 2019-20. ■

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