



ललित धारा



RI District 3292

Club No. 23126

Chartered: 29 August 1985

Past President & Editor: Bijaya Mallapaty Immediate Past President & Assistant Editor: Chandralekha Kayastha Secretary: Shiva K. Pradhan

**Issue No. 1305**

**Date: 2 Baisakh 2076 / 15 April 2019**

<p><b><u>Today's Programme:</u></b> 3<sup>rd</sup> Birthday Fellowship and Club meeting at the International Club</p> <p><b><u>Forthcoming Programme:</u></b> 20 April - RCP Family Picnic at Taudaha combined with Health Camp 22 April - Regular Weekly Meeting 29 April - 5th Monday of the Month Entertainment (Subject: Cooking) 6 May - Business Meeting</p>	<p><b><u>Congratulatory Events</u></b></p> <p><b><u>Birthdays:</u></b> Nil</p> <p><b><u>Wedding Anniversaries:</u></b> Rtn. Mahendra &amp; Lalita Thapa – 14 April Rtn. Prakash &amp; Upasana Regmi – 15 April</p>
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**Minutes of Meeting No.1655**

**Date: 25 Chaitra 2075 / 8 April 2019**

1. President Rtn. Gabriele Mallapaty called the RCP Meeting No. 1655 to order with 15 seconds of 'Silent Invocation' for World Peace and Happiness recalling 'World Health Day' of 7 April 2019.
2. Guests welcomed by the President: AG Rtn. Jayendra Rimal, New RCP Member Rtn. Maheswari Rawal Bista, Ms. Sita Gurung Piya, Inner Wheel Deputy National Representative Bijaya Shrestha, Speakers: Mr. Deepak Shrestha, NIBL; Mr. Manoj Gyawali, Jyoti Bikash Bank; Mr. Dinesh L. Shrestha, Guheswari Finance Co.; and Mr. Uttam L. Shrestha, Saubhagya Cooperatives.
3. The last meeting minutes were reviewed and adopted.
4. 'Happy News' Contribution:
  - Rtns. Gabriele Mallapaty (NRs. 1,000), Shiva K. Pradhan, Bijaya Mallapaty (NRs 1,000), Jeevan K. Shrestha (NRs. 1,000), Padam L. and Kamala Maharjan (NRs. 500), Kiran Thapa (NRs. 500), Mahendra S. Rawal, Ramesh L. Maskay (NRs. 500), Lalita Thapa (NRs. 1,000), Kedar B. Shrestha (NRs. 1,000), Rabendra R. Pandey (NRs. 1,000), Bharat N. Joshi (NRs. 1,000), and Ganesh R. Shrestha (NRs. 1,000) - for the success of Inner Wheel's Silver Jubilee celebrations on 6 April 2019, welcome of new member Rtn. Maheswari R. Bista, and today's round table discussion.
  - Rtn. Chandralekha Kayastha – for her recognition as the Charter President of IW club of Patan (NRs. 500).
  - Rtn. Prakash R. Regmi – to welcome the new member and for his TV interview (NRs. 1,000).
  - IW Bijaya Shrestha – for the success of IW's Silver Jubilee celebrations (NRs. 500).
  - Rtn. Siba B. Rajbhandary – for grandson Grijesh's participation in 12th world futsal cup in Argentina (NRs. 500).
  - Rtn. Maheswari R. Bista – for joining the RCP as a member (NRs. 500).
  - Rtn. Preeti Khemka – for the success of IW's Silver Jubilee celebration and being its MC (NRs. 500).
  - Rtn. Matsyendra L. Kayastha – for being the Charter President's husband of the IW Club of Patan and for today's round table discussion (NRs. 2,000).
  - AG Rtn. Jayendra Rimal – for becoming a grandfather (NRs. 500).
  - Rtn. Piyush B. Bajracharya – for son's purchase of a Tesla car in the USA (NRs. 500).
5. Other Contributions:
  - Support to Bara/Parsa storm/tornado victims: A total of NRs. 167,000 has been raised as of 8 April 2019 from the RCP members, which includes the contribution of NRs. 40,000 from the RCP. Details on the support is being shared via e-mail/viber.
6. Salutation: By PP Rtn. Prakash R. Regmi – RC Gualan, Zapaca, Guatemala; Chartered: 2001; & Members: 15. District: 4250, Clubs: 65, & Members 1550.
7. Before the closure of the meeting by the President, the Secretary announced: total contribution of NRs. 19,600 (NRs. 3,100 for attendance and NRs. 16,500 for sunshine funds including for 2 mobile rings), attendance: 5 guests, 1 visiting Rotarian, 1 Inner Wheel, 30 members and 4 make-ups.

### **Rotary Questions/Answers presented by Rtn. Mahendra S. Rawal**

- Q. First 'Object' of Rotary                      A. The development of acquaintance as an opportunity for Service
- Q. Number of Journo Awards given every year in District 3292   A. For 6 persons with certificates & NRs. 25,000 each
- Q. Year when World Trade Organisation came to existence      A. 1995

### **Round table discussion – Finance and Investment Environment in Nepal**

Rtn. Bharat N. Joshi introduced the speakers and Rtn. Rabendra R. Pandey moderated the above-mentioned session participated by the following:

Mr. Uttam L. Shrestha, CEO, Saubhagya Cooperatives with MBA and 14/15 years of experience including as a former senior officer with Nepal Rastra Bank.

Mr. Dinesh L. Shrestha, Guheswari Finance Co with MBA and 16/17 years of experience as charter CEO.

Mr. Manoj Gyawali, CEO, Jyoti Bikash Bank. A Chartered Accountant with 20 years of experience including with Nepal Rastra Bank.

Rtn. Deepak Shrestha, Senior Manager, Nepal Investment Bank with MBA and 28 years of experience.

Despite the limited time for such a round table with four expert speakers, the moderator Rtn. Rabendra R. Pandey managed to have them cover key areas of current financial and investment environment in Nepal. Speakers explained the differences and focus of the banks and financial institutions (BFIs) of different categories: A (Commercial Banks), B (Development Banks), C (Finance Companies) and D (Micro-Finance Companies). All these four categories of BFIs are controlled by Nepal Rastra Bank whereas the Cooperatives are managed in a different manner and not controlled by Nepal Rastra Bank. Cooperative have been working in the poorest or grass-root sectors of the society.

A good point noted was that depositors have not lost in any of the four types of BFIs. However, there are too many of them for the economy of a country of the size of Nepal. The Nepal Rastra Bank tried to reduce the number of BFIs by increasing the paid-up capital requirements substantially, but the results have not been achieved as expected.

Another good point is that the BFI branches have been able to reach and serve most local levels of Nepal. On the negative side, investments in the productive sectors have been lacking. Competition on limited capital have fluctuated interest rates negatively. Interest rates in loans have been quick to increase without commensurate and timely increases in the rates for deposits. Regulatory mechanisms need strengthening to control ad hoc increases in lending rates. Foreign investments have also not increased in productive sectors, leading to an import-based economy. For example, imported vehicles are heavily taxed to cover public expenditure. Another bad example cited was imported fuel from India was sold in Nepal at a cheaper price than in India resulting in cross-border smuggling. Tourism has a lot of potentials to grow further, provided infrastructures for the sector are improved. Similarly investments in handicrafts and at the local/regional levels have a lot of potential. It was also noted that the stock market has gone down very much, and in the current environment it would be good to invest in the stock market of Nepal.

While the round table was very informative and useful, it was noted that some 55 minutes of time available was not adequate to cover well the vast subject with four experts in this field. This was considered more like an introductory session on this topics and it was suggested that it would be good to have a follow-up session for a longer period of 3 to 4 hours for a more comprehensive discussion.

Following a Q/A session, on behalf of the RCP, Rtn. Kedar B. Shrestha thanked all the four speakers for a very interesting round table discussion. President Rtn. Gabriele Mallapaty concluded the meeting with the presentation of 'tokens of appreciation' to all the speakers.