

*‘Doing Business in Nepal’ ready for Release*



A comprehensive Guide for Indian investors has been in the making for more than 6 months, and is finally ready for release. A rigorous compilation of all data, procedures and formats required by an Investor from India, this Guide promises to be an immense help. The coherent design and the ready to open links on various Acts, Policies and Treaties makes this a valuable handbook, for all.

Infact, not just for Indians but even this side of the border the Nepali businessmen and professionals are sure to find it worth their read.

The Release by the Honourable Ambassador of India & the Patron of NICCI, Mr Rakesh Sood is slated for the 19th July at Hotel Annapurna.

*CII, India delegation in Kathmandu*

In the continuing exercise to foster business interests between the 2 countries, CII once again brings a Delegation representing important sectors of economic development. Infrastructure, Rural Electrification, Agro based processing, Oil mill & Food processing equipments, Education, Energy, waste to Energy and Hydropower are some of the areas that would be sought for Greenfield & Brownfield ventures.

The Luncheon Interaction program is on Tuesday afternoon, July 19th, at the Annapurna.

Come , Interact & Expand your portfolio !

**HIGHLIGHTS**

- ◆ Compilation of interesting and relevant news, views and synopsis
- ◆ Well written, informed and authoritative sources
- ◆ A quick read
- ◆ Completely a-political and a-industry selection



**INSIDE THIS ISSUE:**

<i>Skills Development</i>	2
<i>China grows at 9.4%</i>	2
<i>Anti Dumping duty</i>	2
<i>Lumbini &amp; Hydro</i>	3
<i>Devighat project Rehab</i>	3
<i>IIM graduates choose</i>	3
<i>Book Corner</i>	4

## *Skills Development Initiative : another dimension*

A public-private sector initiative to generate 40,000 jobs for qualified youth from Jammu and Kashmir over five years, will get Corporate business houses to focus on 'difficult areas' of the state rather than hiring people only from Srinagar and Jammu, besides ensuring a minimum respectable salary for the trainees absorbed into the workforce.

Under the special industry initiative scheme, cleared by the Cabinet last week, big industrial houses and corporates will join hands with the National Skill Development Corporation (NSDC) to induct graduates, PGs and professionals from J&K for training in special skill at their facilities across India.

Among the corporates and chambers that have evinced interest in the scheme are Infosys, Essar, Tata, FICCI and Assocham. NSDC will now liaise with business houses to get a commitment on the number of persons they would train under the five-year scheme. A balanced sharing of costs has been devised to encourage and sustain the initiative. Editor asks: Is a similar program feasible here? Can the business houses, unions and govt skill development institutions join forces to create a committed work force with the right approach & attitude towards economic development?

## *China Economy grows a good 9.4% in Q2*

China's economy grew faster than expected in the second quarter, easing fears of a hard landing and strengthening Beijing's resolve to fight persistently high inflation.

China's statistics office said on Wednesday, July 13th, that stabilising prices remained the top priority, even though a "complex and volatile" global economy posed a threat to growth, complicating the policy choices. Second-quarter gross domestic product rose 9.5% from a year earlier, exceeding economists' forecasts for 9.4% growth, helped by solid domestic consumption and investment.

## *Anti Dumping Duty on Chemical from China*

India has imposed anti-dumping duty of up to \$0.556 per kg on imports of a chemical used in industrial cleaning processes and ceramics manufacture to protect domestic players from cheap Chinese shipments.

The restrictive duty on the import of 'Sodium Tripoly Phosphate' would be imposed for a period of five years, the Department of Revenue said.

The duty would range between \$0.238 per kg and \$0.556 per kg on imports of the chemical from China.



CAPTION DESCRIBING PICTURE OR GRAPHIC.

*Look out for the special issue of the E-Newsletter, next week that will highlight Budget 2068 –69*

## *China ready to invest in Hydropower in Nepal*

The Chinese Ambassador to Nepal, Yang Houlan, has voiced China's interest in developing the hydropower in Nepal. The obvious strategic advantage to Nepal in terms of increasing self sufficiency and becoming an exporter of power is not lost on this northern neighbour.

China would be more than happy to contribute in any way in the Lumbini Development Trust's master plan. His discussions with the Trust and the Buddhist Organisations speak well of such a commitment

## *India helps rehab the 15 MW Devighat hydropower project*

Devighat Hydroelectric Project has been successfully re-habilitated by an Indian grant of Rs.15 crores and an Indian Line of Credit (LoC) of Rs.15 crores through Bharat Heavy Electrical Limited (BHEL), India. Devighat Hydroelectric Project, which is located at 70 km. north west of Kathmandu on the right bank of Trishuli river which is a tailrace development of Trishuli Hydropower station (THPS).

## *IIM graduates choose Manufacturing over Finance*

Management graduates passing out of premier B-schools in India are betting big on manufacturing. Volatility in the global financial markets is pushing fresh graduates to brick and mortar industries. An increasing number of students passing out from the Indian Institutes of Management (IIMs) are choosing careers in manufacturing over traditional finance roles post-slowdown. On an average, 10% more students across IIMs have taken up jobs in core sectors this year as compared to previous years. This is likely to go up further over the next three years, say experts.

Traditionally, MBAs prefer services sector with finance, marketing and consulting roles. The perception towards manufacturing industry is that of being too technical. But, with multinationals from the manufacturing space with projects in India opening doors to fresh MBAs, the game is changing.

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feature here, send us a  
75-word write up with  
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*\* The NICCI e-News Flash will be a fortnightly issue, sent out to your email id only.*

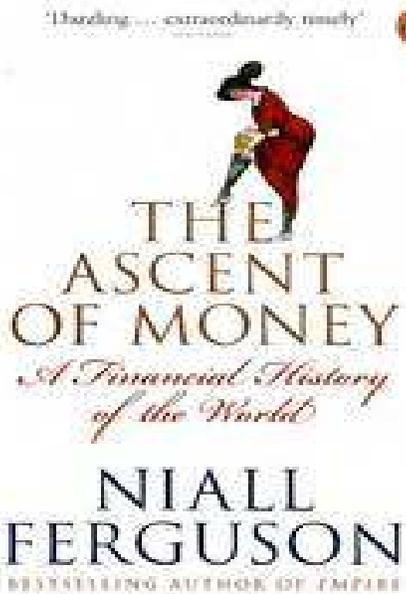
*\* A hard copy Newsletter is slated for mid August on the theme of 'socially responsible business. This Newsletter will have a readership in both Nepal & India. A copy will be mailed out to Members only.*

*\* Please ensure that we have your correct contact details; email, phone numbers and address for mailing.*

*\* We welcome news of the events, product / service launches and projects and expansions of your Organisation.*

*\* Advertising your business in NICCI Newsletter & Website will take your Organisation to the Right Readers.*

## BOOK CORNER



'Paisa, Bread, Cash, Dosh, Dough, Loot, Lucre, Moolah, Readies, the wherewithal : call it what you like, Money matters' !  
The Ascent of Money is an account of 'moolah' from the Incas to the credit crunch and, with it, an argument for the centrality of finance to all elements of human history.

With typical bravado, the thesis is modelled on Jacob Bronowski's masterful series, The Ascent of Man, with Ferguson positioning financial markets as 'the mirror of mankind', magnifying back to us our values, weaknesses and psychoses.

'Money amplifies our tendency to overreact, to swing from exuberance when things are going well to deep depression when they go wrong.

Booms and busts are products of our emotional volatility.' And, barring the odd fluctuation, finance has, like Man, in Ferguson's account at least, ascended in good, 'unquestionably upwards' fashion. It is a story of relentless progress that might not be wholly obvious to all those involved in the financé world today. A must read for all Investors, Bankers, Speculators, Businessmen and Govt officials !

