

**Remarks by Mrs. Bhawani Rana,
President,
Federation of Nepalese Chambers of Commerce &
Industry (FNCCI)
during China-South Asia Business Council Meeting
(November 30, 2017, Maldives)**

**Chair of the meeting,
H.E. Adam Thaufeeg, Deputy Minister of Ministry of
Economic Development of Republic of Maldives,
Distinguished leaders and delegates from CCPIT,
Distinguished leaders and delegates from SAARC CCI
My fellow businessmen,
Ladies and gentlemen,**

I find it great pleasure and honored to be in this important meeting of China South Asia Business Council this year also in this beautiful Paradise Island of Maldives, representing Federation of Nepalese Chambers of Commerce & Industry (FNCCI), one of the founding members of China South Asia Business Council.

On behalf of FNCCI and business community of Nepal, I would like to express my sincere thanks to the organizers of this meeting, CCPIT, and SAARC CCI for the warm hospitality extended towards us.

I would like to take this opportunity to inform you that, on 16 August 2017, I along with other high-level officials from FNCCI had a great honor to organize a special meeting with H.E. Vice Premier of China Mr. Wang Yang, when he was on the official visit to Nepal on invitation of the government of Nepal. We feel honored to receive very positive remarks, assurances and encouragement from H.E. Vice Premier Yang regarding the strengthening of Nepal-China cooperation and further boosting the relationship between private sectors of both countries.

Nepal is a member of the Asian Infrastructure Investment Bank and also a signatory to the Belt and Road Initiative. We believe this would help Nepal to boost its connectivity with China, and South Asia, and also address the infrastructure gap that Nepal is facing. Nepal, being the partner in Belt and Road Initiative, is expecting opening up of new opportunities not only to boost the bilateral trade and investment, but also to develop many sectors of Nepal.

FNCCI, the apex private sector body of Nepal - representing the voice of all Nepalese private sector in national as well as in international arena, has been working very closely with China Council for the Promotion of International Trade (CCPIT), as well as the All-China Federation of Industry and Commerce (ACFIC) and Silk Road Chamber of Commerce and Industry and have also formed 'Nepal-China Non-Governmental Cooperation Forum' to strengthen bilateral economic ties between our two countries.

Along with the opportunities arising out of OBOR, Nepal faces new challenges, mostly in its lack of competitive strength, investment capacity, and technology. Nepal needs investment in increasing its capacity and productivity to compete in the world market, which is wide open for us. Sustainable growth by innovative investment in new energy, service industries including tourism and ICT, environment protection, development of financial centers, Research and Development, IT software, e-commerce, e-governance, building of smart cities, are the needs of the hour.

We are organizing this meeting in one of the best tourism destinations in the world. And, needless to say, I believe,

tourism is also one of the major attractive sectors for investment in Nepal. But in order to boost this sector, and to cater to the growing inbound tourists, Nepal needs heavy investment in building its tourism infrastructure.

Another important area, where Nepal seek cooperation from China and other South Asian Countries, mainly India, is agriculture, agro/food processing, packaging, livestock, herbal industry, tea-coffee, herbs and herbal products, handicrafts, and so on and so forth. There is an ample need and scope of cooperation in high-tech agro processing industries.

Regarding the next year's Forum meeting and China South Asia Expo, I would like to express some suggestions. I feel that during the forum meeting, it would be a great opportunity for all the participants if some B2B meeting among the participants could be arranged. We feel that there is need to increase the number of booths, and keep on upgrading management of the Expo and service facilities to the exhibitors.

FNCCI has been organizing participation of Nepalese exhibitors during the annual China South Asia Expo. In last year's Expo, around 100 booths were organized by FNCCI. Given the opportunity again, FNCCI being the apex chamber of Nepal, would be happy to organize more booths and bring larger business delegation to the Expo and the Forum next year.

We are glad that we are going to establish the Silk Road Business Council and South Asia-China Commercial Law Cooperation Committee, in the meeting today. We feel that the establishment of the Silk Road Business Council, as a multilateral mechanism of business communities along the OBOR, is an important milestone and a valuable step forward

to the implementation of the "Silk Road Economic Belt" proposal put forward by the President of China H.E. Xi Jinping.

In order to make this Council effective, we need to strengthen the secretariats of Council members to establish a well functioning secretariat or appoint a coordinator, so that to organize their member companies or organizations to participate in the activities held by the Silk Road Business council.

I am confident that in this meeting today, we would be able to come up with the appropriate and attractive theme and relevant topics for our next forum meeting.

Before concluding, I would like to express once again appreciation for hosting and organizing this important meeting and for arranging our pleasurable stay here. Wishing you all for the fruitful participation in this meeting, I on behalf of FNCCI, would like to assure you all of the FNCCI's continuous cooperation.

Thanking you,

In solidarity!