

## **English Translation**

### **FNCCI and Qatar Chamber to work jointly for bilateral trade and investment promotion**

**DOHA, Qatar, October 31** – High Level Business leaders of the Federation of Nepalese Chambers of Commerce and Industry (FNCCI) and Qatar Chambers of Commerce and Industry (QCCI) have said that they are all set to move ahead in exploring business and trade potentials between the two countries in the days to come in the areas of agriculture, tourism, hydropower, infrastructure, among others. The discussion was held between FNCCI and QCCI here today at QCCI office today.

FNCCI and QCCI signed Memorandum of Understanding (MoU) back in 2005.

Welcoming the FNCCI delegation led by its President Ms Bhawani Rana, Mohammed Ahmed Twar Al-Kawari, Vice Chairman of the QCCI expressed interests to enhance bilateral trade and business opportunities in joint collaboration with FNCCI. He said that that for more trade and investment, both the chambers have to exchange delegations (in near future) and invest in potential sectors.

The presentation made by FNCCI President Ms. Rana, regarding Nepal-Qatar investment potentials in the meeting attended by Rt. Honourable President of Nepal Mrs Bidya Devi Bhandari, was very useful and comprehensive for the Qatari businesspersons. The FNCCI delegation is in Qatar in the entourage of Rt Honourable President of Nepal Mrs Bidya Devi Bhandari.

In the meeting, vice president of FNCCI Mr Chandra Prasad Dhakal also spoke on enhancing investment in the areas of tourism, banking, insurance and other sectors.

Other members of the delegation, Mr Hem Raj Dhakal, executive committee member of FNCCI, Mr Nirmal Bhattarai, President of Nepal Larger Cardamom Association, Vijay Bahadur Shah, CEO, Nepal Insurance Co and Mr Gopal Prasad Tiwari, Officiating Director General of FNCCI were present in the meeting.

Nepal and Qatar shares the historic and cultural ties since long. The diplomatic relations between Nepal and Qatar was established on January 21, 1977. The issue of promoting business and trade, FNCCI and QCCI can organize B2B meetings, trade fairs, exchange trade delegations and initiate joint ventures. FNCCI President also handed over a token of appreciation to QCCI.

Qatar investors have invested in Nepal in Tourism and Service Sector totaling US\$1.48 million, so far which is very minimal. Nepal-based multinational companies like Unilever, NCELL, among others, are registering huge profits.