

## PKF Nepal Updates

### New staff welcomed to PKF Nepal

PKF Nepal welcomes Nirajan Dahal, Yamu Neupane, Rajesh Sah, Bipin Aryal, Bibek Jha, Samikshya Shrestha, Shubham Bastola, Priyanka Pradhan, Samikshya Bhandari, Nischal Pathak, Roshani Kumari Shah, Sagar Mainali and Aasha Simkhada to the PKF family.

### Staff leaving PKF Nepal

PKF Nepal bids farewell to its team members, namely Pratibha Dhungana and Anjila Shrestha, as they embark on new career opportunities with other organizations to further their professional growth. PKF Nepal expresses sincere appreciation for their invaluable contributions to the firm.

### Birthdays

PKF Nepal extends warm birthday wishes to its esteemed team members: Ria Sharma, Abhishek Kumar Karn, Swikar Khatiwada, Upasana Karna and Shivam Rauniyar, whose birthdays fell in February.



Celebration of birthdays at PKF Premises

### Workshop for new CA Trainees

PKF Nepal organized an exclusive in-house workshop tailored for new CA trainees. The workshop aimed to offer comprehensive insights into the firm's profile as well as to equip the participants with essential knowledge on audit procedures and techniques.

## Updates

### Notices issued by NRB

**Amendment to Unified Circular, 2080 applicable to Licensed Institutions carrying on Foreign Exchange Transactions**

**Circular 13/080 section 6:** The BFIs can accept foreign bank guarantees for non-loan purposes such as Bid bonds and performance bonds issued in connection with their business, contracts or leases.

**Circular 13/080 section 6A:** In accordance with the provisions of NRB Foreign Investment and Foreign loan Management Byelaws, 2078 (including the third amendment), a licensed "A" class commercial bank, for the purpose of granting loans in the country or for securing loans already granted, can accept the financial guarantee issued by foreign banks and financial institutions as well as foreign regulatory bodies approved foreign pension funds, hedge funds, government/inter-government owned Development Finance Institutions (DFIs) and other lending institutions.

However, if any commission, fee, or cost is to be paid from Nepal while accepting such bank guarantee or financial guarantee, the approval of the same shall be obtained from the NRB and such commission, fee, or cost shall not exceed the minimum commission, fee, or cost mentioned in the Standard Tariff of Charges when issuing bank/financial guarantee (including local currency) by the respective licensed "A" category commercial banks themselves. Also, such commission, fee or cost shall be within the limit of 1.5% per annum.

**Circular 13/080 section 6B:** Notwithstanding anything written in section 6A, the licensed "A" class commercial banks with foreign investments cannot accept bank/financial guarantees issued by their foreign investor banks and financial institutions for the given purpose.

For notice [click here](#).

### Amendment in Unified Directive, 2080 issued to "A", "B" and "C" class BFIs

**Directive 15 point 1(3):** The maximum interest provided on institutional fixed deposit shall be less than the maximum interest provided on fixed deposit to general public by at least 1% (previously 2%). This provision shall be applicable from 1st Chaitra 2080.

**Capital Adequacy Framework 2015 & Capital Adequacy Framework 2007 (Updated July 2008) Point 3.3(e):** To meet the low value individual criteria for claims to be considered as regulatory retail portfolio, the total aggregated exposure to one counterparty cannot exceed an absolute threshold of NPR 20 million.

For notice [click here](#).

## Notices issued by DOI

### Standards related to Industries manufacturing alcohol and beer

DOI has amended the standards on the establishment of restaurant industries operating microbreweries and the standards on granting approval for the establishment of alcohol and beer industries, objectives addition and capacity increment (2079).

For the amended standards on the establishment of restaurant industries operating microbreweries [click here](#).

For the amended standards on granting approval for the establishment of alcohol and beer industries, objectives addition and capacity increment (2079) [click here](#).

## Notices issued by Ministry of Finance

### Agreement concluded by GON

The Government of Nepal and The Government of the United Kingdom has signed two grant agreements totaling over Pound Sterling 70 million for the implementation of “Nepal in Business” (NIB) Programme and “Green Growth Nepal” Programme, including Technical Assistance and Foreign Aid.

For notice [click here](#).

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