

PKF Nepal Updates

New staff welcomed to PKF Nepal

PKF Nepal welcomes Jagadish Bhandari and Sandhya Puri to the PKF family.

Staff leaving PKF Nepal

PKF Nepal bids farewell to its team members, namely Lalit Oli, Rajesh Sah and Ria Sharma, 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: Sumitra Rijal (Partner), Ashmita Bhattarai, Aashish Thakuri, Sushant Shah, Ramila Shrees, Samrat Pathak, Diwash Pokharel, Sudip Adhikari and Amrita Mai Phuyal, whose birthdays fell in March.



Celebration of birthdays at PKF Premises

Updates

Notices issued by NIA

Nepal Insurance Authority Takes Firm Stand Against Unauthorized Insurance Activities

The NIA has issued a notice stating that engaging in any transaction, business, industry or trading related to insurance business without obtaining license from NIA is strictly prohibited under Section 24 of Insurance Act 2079 and doing insurance related transaction with anyone except for the insurers is prohibited under section 153 of the Insurance Act 2079 and penalties shall be imposed on such unauthorized insurance related activities.

For notice [click here](#).

Notices issued by NRB

Addition to FXMD Unified Circular 2080

NRB has added following provisions to the FXMD Unified Circular 2080.

Circular 7/2080 section 17(3): Indian citizens employed in Nepal are permitted the exchange facility of INR 15,000 per day and INR 100,000 per month for transfer of their remuneration income from their personal bank accounts in Nepali commercial banks and national level development banks to any personal bank account in Indian BFIs through e-banking, mobile banking, interbank payment or QR code by means of National Payment Switch. But, the concerned banks shall make provisions so that the limits mentioned in subsection 1 and 2 are also applicable to this facility.

Circular 24/2080 section 13: In addition to the Indo-Nepal Remittance Facility Scheme established between the Nepal Rastra Bank and the Reserve Bank of India, Nepali citizens may transfer the remittance amount through e-banking, mobile banking, interbank payment or QR code by means of National Payment Switch from their bank accounts in Indian BFIs to any personal bank accounts in Nepali commercial banks and national level development banks.

Circular 28/2080 section 7: Nepali merchants may acquire the merchant payments in convertible foreign currency against the sale of goods and services in their bank accounts in Nepali commercial banks and national level development banks through QR code issued in foreign country by means of National Payment Switch. The concerned commercial banks and national level development banks shall analyze and manage all the risks inherent in such transactions and the measures to resolve or minimize those risks.

Circular 28/2080 section 8: The convertible foreign currency exchange facility mentioned in section 1 and 2 of the circular 7/2080 of the Unified Circular 2080 shall be provided for the payment in the foreign country through QR code associated with Nepali commercial banks and national level development banks by means of National Payment Switch.

For notice [click here](#).

NRB Inspection and Supervision Regulations, 2074 (Second Amendment 2080) issued

The Board of Directors of NRB has issued the NRB Inspection and Supervision Regulations, 2074 (Second Amendment 2080) for the purpose of inspection and supervision of the licensed BFIs.

For NRB Inspection and Supervision Regulations, 2074 (Second Amendment 2080) [click here](#).

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