PKF TRU Newsletter – November 2025

PKF Nepal Updates

New staff welcomed to PKF Nepal

We are excited to welcome Ms. Pratikshya Khatri to the PKF Nepal team.

Staff leaving PKF Nepal

PKF Nepal bids farewell to team members: Anugya Tamang, Shivam Rauniyar, Shishir Kumar Acharya, Khem Raj Khanal, Samyog KC, and Upasana Karna as they embark on new career opportunities.

We extend our gratitude to our departing colleagues for their valuable contributions throughout their tenure at PKF Nepal. Their dedication and teamwork have greatly enriched our organization, and we wish them all the best in their future endeavors.

Life Events & Achievements

Congratulations to Bishal Mundhara for successfully qualifying as a Chartered Accountant and Poshan Bhandari for his wedding.

Birthdays

PKF Nepal extends warm birthday wishes to its team members: Roshan Kumar Singh, Sudip Khatri, Manorama Shah, Prabeen Paudel, Akash Kumar Rauniyar, Richa Aryal, Nischal Pathak, Roshani Shah, Kriti Bhattarai, Rakshya Nagarkoti, Binita Khadka, Anjali Karki, Ushant Tasiju, and Rita Dhakal, whose birthday fell in October.

Celebration of birthdays at PKF Premises

Updates

Notices issued by NRB

Amendment to FXMD Directives, 2081

Nepal Rastra Bank (NRB) has added/amended the following provisions to the Unified Directives, 2081, issued to licensed entities to conduct foreign exchange transactions:

Directive no. 3/081, Section 4 ka: The quantity of gold that can be imported daily has been changed from 20 kilograms to 25 kilograms.

For circular, [click here]

Directive No. 24/081, Section 7: The existing provision permitted Nepali/foreign citizens or firms, companies, institutions, or branch offices registered in Nepal to deposit amounts received from abroad, such as sales, commissions, fees, and remuneration, through licensed remittance companies into the beneficiary's account, with a daily limit of up to NPR 2 million.

As per the amended provision, the daily remittance limit has been increased to NPR 2.5 million (one-time or recurring). Such remittances may be made without repatriation, and licensed remittance companies must obtain customer identification documents as required by prevailing regulations.

For circular, [click here]

Directive No. 24/081, Section 17: Previously, remittance details were submitted monthly in Schedule 24.4 format to relevant departments.

Now, these details must be submitted within seven days after the month end, using the same format, to the FX Mgmt. Department, Supervision Department, and Economic Research Department.

For circular, [click here]

Amendments in Unified Directives, 2081 for "A", "B", and "C" class BFIs

NRB has added/amended the following provisions to the Unified Directives, 2081:

Directive No. 3/081, Section 4: The existing arrangement, which defined the Single Obligor Limit for Margin-type Share Collateral loans, has now been removed. Previously, the maximum single obligor limit for margin loans against shares from any or all licensed institutions was set at a total of NPR 250 million. However, this limit did not apply to institutional investors established with the primary purpose of investing in the securities market.

BFIs providing such loans were required to ensure that the loan did not exceed the specified limit before disbursement or renewal. In cases where the loan was disbursed or renewed beyond the specified limit, the institution was required to maintain a 100 percent loan loss provision on the excess amount.

For circular, [click here]

Directive No. 8/081, Section 3(1): The existing provision, which previously allowed investments in shares and debentures of listed corporate bodies for a period exceeding one year, has been amended.

BFIs are now permitted to invest in shares and debentures of a corporate body listed on the stock exchange for a period exceeding six months. Furthermore, BFIs are prohibited from investing in corporate bodies through any type of arrangement.

For circular, [click here]

Directive No. 8/081, Section 3(5): The existing provision, which restricted the sale of investments purchased for one year to a limit of 20 percent of the primary capital in a fiscal year, has been removed.

For Circular, click here

Amendments in the Integrated Payment System Directive, 2081

NRB has amended the Integrated Payment System Directive, 2081, issued to institutions engaged in payment-related activities licensed by this bank, under Directive No. 5/081, in exercise of the authority granted by Section 45 of the Payment and Settlement Act, 2075.

Directive No. 5/081, Section 1(1): For BFIs, the daily limit for debit card transactions has been revised from NPR 1 lakh to NPR 50 thousand, and the monthly limit has been revised from NPR 4 lakh to NPR 3 lakh.

For service providers other than BFIs, the daily and monthly limit for prepaid card transactions remains unchanged at NPR 5 thousand and NPR 25 thousand, respectively.

All other limits for prepaid cards and credit card transactions for banks and financial institutions remain unchanged.

For circular, click here

Amendment to Guidelines on Corporate Social Responsibility of Banks and Financial Institutions, 2081 (First Amendment, 2082)

NRB has added the following provisions to the Guidelines on Corporate Social Responsibility, 2081, issued to licensed BFIs and the Infrastructure Development Bank:

Guidance Point 6.2, Subpoint 6.2.6:

A new provision has been introduced to provide expenses to hospitals so that poor and disadvantaged citizens injured in the Gen Z Movement and receiving treatment at government hospitals do not have to pay twice for medical treatment. This provision was not previously included.

For circular, click here

Guidance Point 6.7, Subpoint 6.7.5:

A new provision has been introduced to provide expenses to training organizations approved by the Government of Nepal for skill-based training. This aims to assist families of those martyred in the Gen Z Movement, who do not have direct employment, in increasing their income-earning capacity. This provision was not previously included.

For circular, click here

Global Highlights – Implications for Nepal

Politics and Diplomacy

Gaza Peace Summit: Hope for Stability and Lower Oil Prices

Leaders from 30 nations gathered in Sharm El-Sheikh, Egypt, for the 2025 Gaza Peace Summit, marking a major diplomatic effort to end the Gaza conflict.

What It Means for Nepal:

A peaceful resolution could ease global oil and shipping costs, reducing Nepal's import expenses. Stability in the Middle East would benefit Nepali migrant workers by improving employment security and safety in host countries.

EU–India Strategic Agenda: A New Regional Axis

The European Council approved a "New Strategic EU–India Agenda" to expand cooperation in trade, technology, and connectivity.

What It Means for Nepal:

Offers new prospects in regional supply chains and infrastructure financing.

Nepal must ensure continued relevance in India's regional priorities to stay connected to key trade corridors.

Economy and Energy

IMF Upgrades Global Growth Forecast to 3.2%

The IMF's October 2025 World Economic Outlook projects 3.2% global growth, supported by easing U.S.–China trade tensions.

What It Means for Nepal:

Moderate growth may sustain remittance inflows and export demand.

Persistent trade uncertainties could still affect Nepal's key trading partners.

Russia's Energy Pivot to Asia

Facing Western sanctions, Russia is expanding LNG exports to China and India, reshaping Asia's energy market.

What It Means for Nepal:

Regional energy prices and supply routes may shift.

Nepal should explore diversified energy partnerships to safeguard long-term energy security.

Foreign Aid and Development

Private Donors Offset U.S. Aid Reductions

Private donors have mobilized over $125 million globally to sustain aid programs affected by U.S. budget cuts.

What It Means for Nepal:

Highlights the need to diversify aid partnerships.

Nepal can benefit by engaging new philanthropic and multilateral funding channels.

Japan Grants ¥2.8 Billion for Sindhuli Road Rehabilitation

Japan has provided grant assistance worth ¥2.8 billion (≈ NPR 2.6 billion) to restore flood-damaged sections of Sindhuli Road.

What It Means for Nepal:

Strengthens infrastructure recovery and regional connectivity.

Reinforces Japan–Nepal friendship and long-term development cooperation.

Environment and Climate

Unseasonal Floods and Landslides Hit Eastern Nepal

Heavy post-monsoon rainfall linked to Cyclone Montha caused floods and landslides in eastern districts, including Ilam, killing dozens and damaging homes and roads.

What It Means for Nepal:

Highlights the growing impact of extreme weather.

Calls for urgent climate adaptation and stronger disaster preparedness.

Philippines Earthquake Underscores Seismic Risks

A magnitude 7.4 earthquake struck southern Philippines on October 10, damaging infrastructure but sparing major cities from catastrophe.

What It Means for Nepal:

Serves as a reminder of Nepal's seismic vulnerability.

Reinforces the need for resilient construction, public preparedness, and emergency readiness.

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Disclaimer

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