



Nepal Rastra Bank Amendments to Unified Forex Circular-2081

NRB has made certain amendments and additions in Unified Forex Directive 2081 through Circular 10/2082/83 dated 6 April 2026.

Key Highlights of the Amendments are as under:

a) Digital reporting of Bi Bi Ni Form

The amendment introduces the digitalization of reporting to the NRB. Previously, three physical copies of Bi.Bi.Ni. Form No. 3 and 3 (Ga) were required. Under the new rule, only two physical copies must be filled out, as the third copy has been replaced by mandatory digital reporting.

b) Removal of Border Restrictions for Rerouting Import Cargo

The recent amendment by the NRB removes previous geographical restrictions, granting importers universal flexibility to reroute their goods to the Chobhar Dry Port Customs Office. Previously, modifying the customs point to Chobhar after a Letter of Credit (LC) was issued was limited to goods originally designated for five specific borders (Mechi, Biratnagar, Birgunj, Sirsiya, and Bhairahawa); however, this restricted list has been eliminated, allowing rerouting from any initially designated customs office.

c) Working Capital Loan Account be Debited as a Payment Source for Import Transaction

NRB has updated the allowed sources for processing import transactions. Moving forward, transactions must be processed by debiting either the importer's deposit account or their working capital loan account (or by earmarking the respective limit).

d) Reduction in LC Cash Margin Rates

NRB has introduced reduced margin deposit requirements for importers who clear goods through customs offices that collect revenue exclusively via electronic payment systems. While the standard regulations mandate a deposit of 2% for industries and 10% for commercial entities, these requirements are significantly lowered to 1% and

3%, respectively, for transactions utilizing fully digitalized customs points.

e) BCI Requirements for High-Value LCs

The amendment clarifies that before opening import or export LCs of USD 50,000 or more, banks must obtain Business Credibility Information (BCI) for the "concerned" foreign firm, replacing the previous wording that only specified the "exporting" firm

f) Alternative to SWIFT Membership for Banks

The amendment relaxes the strict requirement for banks to hold a SWIFT membership. Moving forward, banks can fulfill this requirement by either maintaining a SWIFT membership or by having a formal agreement with an electronic payment service provider approved by the NRB.

g) Extension for Import Deadlines Under Special Circumstances

NRB now permits banks' central offices to approve imports exceeding the 120-day limit if the importer provides a valid justification for delays caused by circumstances beyond their control.

h) 120-Day Rule for Import Documents

NRB set a strict 120-day deadline for importers to submit proof of customs clearance.

The requirement to report individuals or entities who fail to submit these documents within 7 days remains unchanged.

i) DAA Permitted for Indian Rupee Import Payments

NRB has updated the payment provisions for imports from India, officially adding "Documents Against Acceptance (DAA)" as an approved payment method alongside Letter of Credit (LC), Draft, and TT. Other conditions, including the strict requirement to use a Letter of Credit for imports exceeding INR 3 Crore and the 2% or 10% customs deposit regulations, remain unchanged.

j) Removal of Priority Requirement for Domestic Service Providers

NRB has officially removed the provision that required importers to prioritize Nepali companies for insurance and transportation services.

k) Mandatory Logistics Disclosure in Export Documents

Export documents (agreements/purchase orders) must now explicitly state the Country of Origin, Port of Loading, Port of Discharge, and Final Delivery Location to receive foreign currency.

l) Import of Service by Nepalese Bank

NRB has streamlined the foreign currency facility for the operational expenses of banks and financial institutions by replacing an exhaustive list of specific permitted items (like software licenses and training fees) with a broader authorization to pay for "service imports" and "membership fees" directly to beneficiaries without prior NRB approval. However, this simplification introduces a critical new compliance mandate: institutions must now obligatorily notify the NRB's Regulation and Supervision Departments *before* signing any agreement that creates a payment liability exceeding USD 300,000 (or its equivalent). All standard requirements, such as clearing applicable taxes and securing any other necessary inter-agency approvals, remain strictly in effect.

m) Repatriation of Unused Forex

NRB has streamlined the rules for repatriating unused foreign currency up to USD 10,000. The amendment consolidates previous restrictions into a single, unified clause, strictly prohibiting the return of any illegal, criminal, or suspicious funds. The existing 60-day window to return these funds and the 15-day monthly reporting mandate remain unchanged.

n) Repatriation of Loan against Retirement Fund

NRB now explicitly allows employees to repatriate funds taken as a loan against their accumulated retirement fund accounts (provident fund, SSF etc.) while still actively working. The existing provision allowing full post-tax remittance of these funds remains unchanged.

o) Mandatory Single-Bank Processing for Foreign Education Payments

For subsequent payments of tuition and living expenses, students or guardians must now process the exchange through the same bank that issued the initial payment and submit the original NOC and other documents to substantiate the requirement for tuition fees and subsistence expenses to prevent double payments.

p) Increased Foreign Exchange Limit for Educational Affiliation and Exam Fees

The limit for banks to provide foreign exchange facilities for affiliation, examination, and other related fees to foreign universities has been

increased to USD 500,000 per transaction. (Previously the limit was USD 25,000). Further if annual payment exceeds USD 300,000 certification from auditor will also be required for each payment in excess of such limit.

q) Rules on Holding Foreign Currency in Cash

The limit for Nepali citizens to hold legally acquired foreign currency in cash remains unchanged at a maximum of USD 1,500. Any amount exceeding this limit must be either exchanged or deposited into a domestic foreign currency account within 35 days.

r) Expansion of Foreign Exchange Facilities to Reinsurance Brokers

The amendment includes the reinsurance brokers alongside insurance companies for foreign currency premium payment.

s) Bank Guarantees for Joint Ventures in Global Tenders.

In a joint venture where the Nepali partner holds more than a 50% share, a bank can now issue a guarantee in Nepalese currency covering the foreign partner's share (full or partial) for security or deposits.

(Prior Provision: Guarantees were issued based on the individual partner's share, typically requiring the foreign partner to provide separate guarantee or a counter-guarantee in foreign currency.)

t) Prepaid Card Issuance for IT and Communication Industries.

BFIs can now issue a Prepaid Card of up to USD 3,000 annually to IT and communication industries for online software and service purchases, which can be increased to USD 5,000 if the industry earns foreign currency through service exports.

u) Refundable forex deposit for Visa Processing

"A" class commercial banks and national-level "B" class development banks are now authorized to issue electronic cards for the purpose of paying refundable foreign currency deposits required by foreign countries for visa processing, subject to specific documentation and immediate refund conversion rules.

v) Payments for IT Services by Foreign Currency Earners.

Nepali citizens earning foreign currency online can now pay up to USD 25,000 annually or equivalent through banking channel for the purchase of information technology services related to their work. *(Earlier such facilities were available only to institutions.)*

w) **Payment Limits for Invisible Imports and IT Service Purchases.**

Foreign currency earning IT industries/businesses can now pay up to USD 100,000 annually via banking channel for software and related IT service purchases, while the general annual payment limit for other services (including payments to foreign researchers/professionals by universities) has been set at USD 50,000.

x) **Conversion of Foreign Currency Loans into Nepalese Rupees.**

Foreign currency loans can now be converted into Nepalese Rupees (without the option to revert back to foreign currency) at prevailing exchange rates if

the borrower and lender agree, provided the loan repayment period is not extended and the new interest rate is mutually agreed upon within existing regulations.

y) **NDF limit for BFIs**

For proprietary derivatives transactions, the sum of both outstanding buy and sale amounts must not exceed 30% (prior 25%) of the core capital.

[Click here](#) for the circular.

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