

Flash Alert

17 October 2022



Extension of import ban

Import ban on luxurious items extended

The Government of Nepal, through the cabinet decision on 14 October 2022, extended an import ban on luxurious items until mid-December as the country's foreign exchange reserves continue to deplete.

Four-wheelers including jeeps, cars, and vans; motorcycles with an engine capacity of over 150 cc; smartphones priced over USD 300 and all types of foreign liquors are still fully banned under a notice published in the Nepal Gazette. For notice [click here](#)

PKF Nepal Remarks

As per the government's notice, the import ban is enforced to safeguard the external financial position and balance of payments, in order to forestall any imminent threat to the economy. The ban was first imposed in April 2022 and extended later, targeting more goods including tobacco products, color TV sets larger than 32 inches, dolls, cards, and snacks. In late August 2022, the government relaxed the ban, barring only the entry of automobiles, expensive mobile sets, and alcoholic beverages till 13 October 2022.

The ban has been extended considering the fact that there has been no marked improvement in forex reserves despite the ban.

PKF TR Upadhya & Co., 124 Lal Colony Marg, Lal Durbar, Kathmandu, Nepal
Phone: +977 1 4410927 | 4420026 | Fax: +977 1 4413307 | Email: trunco@ntc.net.np |
www.pkf.trunco.com.np

PKF TR Upadhya & Co. is a member firm of the PKF International Limited family of legally independent firms and does not accept any responsibility or liability for the actions or inactions of any individual member or correspondent firm or firm.