

Flash Alert

5 October 2020



Notice for application and prior approval to be obtained for technology transfer

Department of Industries (DOI) through its notice dated 16 Ashwin 2077 (2 October 2020) has instructed all industries established in Nepal who have availed services from foreign individuals or organizations to submit application for approval of repatriation of agreed amount within 15 days of publication of this notice i.e.; 17 October 2020.

Further, the DOI has instructed all industries established in Nepal to obtain prior approval for transfer of technology as per Foreign Investment and Technology Transfer Act 2075 (FITTA) before seeking any services from foreign entities/individuals as it has come to its notice that approvals are only being obtained for the repatriation of funds.

The DOI has notified that approval shall not be granted for repatriation against services availed without its prior approval.