

## PKF Nepal Updates

### New staff welcomed to PKF Nepal

PKF Nepal welcomes Niharika Tiwari, Shivam Rauniyar, Sushant Shah, Tina Khadka, Anil Khanal, Puskar Diyali and Shradha Shrestha to the PKF family.

### Staff leaving PKF Nepal

PKF Nepal extends farewell to PKF family members viz. Ujjal Gurung, Sandesh Shrestha, Ashirwad Gautam, Anashrit Sapkota, Bikash Sitaula, Tina Mahat, Sonam Tsering Sherpa, Bishesh Baidwar, Sashwat Adhikari, Priyanka Khanal and Anishma Aryal who have decided to move on for career enhancement with other entities. PKF Nepal expresses gratitude for their valuable contribution to the firm.



### Birthdays

PKF Nepal extends birthday wishes to PKF family members viz. Bipin Mangal Joshi, Achutam Dhungel, Sushmita Neupane, Pratibha Mishra, Sunil Timalaina, Mausham Mishra, Sushma Khatri, Rekha Amagain, Anurag Sitoula, Prajwol Rimal, Tek Narayan Yadav whose

birthdays were in August.

### PKF Nepal at National ACAN Futsal Tournament



PKF Nepal participated in the National Futsal Tournament organized by ACAN (Association of Chartered Accountants of Nepal). The finals of the tournament were held on 4 Bhadra 2079 and our team was able to secure first runner-up position in the tournament. PKF Nepal extends cheerful regards to the team and commends them for their extraordinary performance.



## Updates

### Notices issued by Nepal Rastra Bank

#### Amendment in FXMD Circular, 2078

**Directive 01/2078 clause 1.19:** In order to dissuade 'Trade Based Money Laundering', licensed institutions shall conduct analysis between international price and price mentioned in proforma invoice/ document by developing procedure and internal documents. On analysis, only if the price mentioned in the documents is found realistic exchange facility through DD/TT, LC, DAA, DDP shall be provided or document handling be done.

**Directive 19/2078 2 clause (३):** Addressing those "A" class commercial banks that have obtained loans in foreign currency for tenure more than 1 year, limit as per clause (क) & (ख) shall not be applicable when "Proprietary Forward" of amount and tenure equal to the foreign currency loan is purchased for the purpose of hedging the loan.

**Directive 24/ 2078 clause 13:** The amount received from a foreign country by any Nepalese/ foreign citizen or entity registered in Nepal as sales commission, labor charges or for other similar purpose that is restricted from being repatriated may be deposited to the account of the beneficiary at the **daily limit of Rs 1.5 million** at once or through multiple deposits. The licensed remittance company is also required to submit **monthly reports** of such transactions to the foreign currency management division **within 7 days** from the end of each month.

For notice [click here](#).

### Notice issued in Nepal Gazette

#### Extension of import ban

The Government of Nepal has notified extension of ban up to **28 Ashoj 2079** on imports of items such as alcoholic beverages except for industrial raw material, mobile phone sets costing over USD 300, jeep, car, vans other than ambulances and hearses; motorcycles over 150 CC. For notice [click here](#).

### Notice issued by Social Security Fund

#### Operation of mobile application

Starting **1 Bhadra 2079**, the mobile application of the Social Security Fund (SSF) has become available in the google play store. Users may apply for loan, update KYC, claim retirement payments, view SSF deposit record and use other facilities available in the app. For notice [click here](#).

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