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Gen-Z आन्दोलनले नेपाली बैकिङ प्रणालीमा ल्याएको परिवर्तन

Gen-Z भन्नाले १९९७ देखि २०१२ को बीच जन्मिएका युवा पुस्तालाई जनाउँछ, जुन डिजिटल प्रविधिको पूर्ण रूपमा विकास भएको युगमा हुर्केको पहिलो पुस्ता हो। नेपालमा यो पुस्ता जनसङ्ख्याको ठूलो भाग ओगटेको छ र यिनको प्रवृत्ति, आवश्यकता र अपेक्षाहरूले नेपाली बैकिङ क्षेत्रमा आमूल परिवर्तन ल्याएको छ। डिजिटल रूपमा साक्षर र प्रविधिप्रति पुस्ताले बैकिङ सेवाहरूमा पनि तीव्र, सुविधाजनक र पारदर्शी माग गर्दै आएका छन्। नेपाली बैकिङ प्रणालीमा Gen-Z को सबैभन्दा ठूलो प्रभाव डिजिटल बैकिङको विस्तारमा देखिन्छ। यो पुस्ता इन्टरनेट र स्मार्टफोनको युगमा हुर्केकोले यिनले परम्परागत बैकिङभन्दा मोबाइल बैकिङ, इ-बैकिङ र डिजिटल वालेटजस्ता सेवाहरूमा बढी रुचि देखाएका छन्। यसको प्रतिक्रियास्वरूप नेपालका बैकहरूले आफ्ना ग्राहकहरूलाई विभिन्न मोबाइल एप्लिकेसन र online platform मार्फत digital banking service हरू उपलब्ध गराउनुपरेको छ। eSewa, Khalti, IME Pay जस्ता डिजिटल वालेटहरूको लोकप्रियता पनि Gen-Z को प्रभावको कारण नै बढेको हो।

Gen-Z ले बैकिङ क्षेत्रमा ग्राहक सेवाको नयाँ मानक स्थापना गरेको छ। यो पुस्ताले २४/७ उपलब्ध, गुणस्तरीय र पारदर्शी सेवाको माग गर्छ। यसले बैकहरूलाई AI chatbot, automated response system, र real-time banking जस्ता advance technology हरू अपनाउन बाध्य बनाएको छ। Connect IPS, फोन-पे, QR code payment जस्ता सेवाहरू Gen-Z को माग अनुसार नै विकास भएका हुन्। बैकहरूले अहिले ग्राहक सम्पर्क केन्द्र, सोशल मिडिया मार्फत सेवा र तुरन्त समस्या समाधान जस्ता सेवाहरू सुरु गरेका छन्। Gen-Z को सामाजिक सञ्जाल प्रयोगको प्रवृत्तिले बैकिङ सेवाको विस्तारमा ठूलो योगदान पुर्‍याएको छ। बैकहरूले online marketing र digital outreach बढाउनुको साथै youth-friendly banking product हरू सिर्जना गरेका छन्। Mobile banking र digital payment system हरूले ग्रामीण क्षेत्रमा पनि वित्तीय सेवाको पहुँच बढाएको छ। Gen-Z ले peer-to-peer payment, digital lending र online investment जस्ता service हरू प्रति रुचि देखाएका छन्, जसले गर्दा बैकहरूले यी सेवाहरू विस्तार गर्नुपरेको छ।

Gen-Z ले बैकहरूलाई निरन्तर नवीनता अपनाउन बाध्य बनाएको छ। Fintech कम्पनीहरूसँगको प्रतिस्पर्धाले पनि बैकहरूलाई नयाँ प्रविधि र सेवाहरू विकास गर्न प्रेरित गरेको छ। Blockchain technology, biometric authentication, AI-based banking जस्ता advance technology हरू नेपाली बैकिङमा छिटोछिटो integrate हुँदै गएका छन्। बैकहरूले अहिले paperless banking, digital KYC, र instant account opening जस्ता सेवाहरू सुरु गरेका छन् जुन Gen-Z को डिजिटल अपेक्षा अनुरूप छन्। यद्यपि Gen-Z को मागले बैकहरूका लागि केही चुनौतीहरू पनि ल्याएको छ। साइबर सुरक्षा, डाटा गोपनीयता र पुरानो प्रविधिसँगको एकीकरण जस्ता समस्याहरू समाधान गर्नुपरेको छ। तर यसले बैकहरूका लागि ठूला अवसरहरू पनि सिर्जना गरेको छ - विशेष गरी नयाँ बजार समूहहरू सम्म पुग्ने, operational cost घटाउने र अन्तर्राष्ट्रिय मानकसम्म पुग्ने जस्ता अवसरहरू छन्। नेपालमा Gen-Z आन्दोलनले बैकिङ क्षेत्रमा ऐतिहासिक परिवर्तन ल्याएको छ। यो पुस्ताले बैकहरूलाई आधुनिकीकरण गर्न, ग्राहक-केन्द्रित सेवा प्रदान गर्न र नवीन प्रविधि अपनाउन बाध्य बनाएको छ। आगामी दिनमा Gen-Z को प्रभाव बढ्दै जानेछ र बैकिङ क्षेत्रले यसअनुकूल नै अझ विकास गर्नुपर्नेछ। नेपाली बैकहरूले यसलाई चुनौतीभन्दा अवसरको रूपमा हेरेर अझ इनोभेटिभ र गतिशील बैकिङ प्रणाली विकास गर्नुपर्ने आवश्यकता छ।



नेपाल बैंक कर्मचारी युनियनका गतिविधिहरू

नेपाल बैंक कर्मचारी युनियनले मिति २०८२ मंसिर २१ गते आईतबारका दिन युनियनको केन्द्रीय समिति भेला तथा प्रशिक्षण कार्यक्रम Paradise Villa Boutique Hotel Budhanilkantha काठमाण्डौमा आयोजना गरि सम्पन्न गरेको छ। भेलामा युनियनको केन्द्रीय समितिका सदस्य, प्रदेश समितिका प्रतिनिधि तथा सदस्यहरूको सहभागिता रहेको थियो। प्रशिक्षक श्री अजय रेग्मीले नेतृत्व विकास विषयक प्रशिक्षण प्रदान गर्नु भएको थियो।



भेलामा युनियनका केन्द्रीय समितिका उपाध्यक्ष श्री लोकनाथ ढकालले स्वागत मन्तव्य राख्नुभएको थियो भने वरिष्ठ उपाध्यक्ष श्री सुरेन्द्र श्रेष्ठद्वारा युनियनका पछिल्ला गतिविधिहरूको बारेमा प्रकाश पाउँ कर्मचारीका गुनासासँगै व्यवस्थापन समक्ष प्रस्तुत गरिएका विषयहरूको जानकारी गराउनु भएको थियो। त्यस्तै, कोषाध्यक्ष श्री संजिव खतिवडाले वित्तीय विवरण ...

CHANGE IS THE NEW CURRENCY: HOW BANKS CAN THRIVE, NOT JUST SURVIVE



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Background:

In a world where data is the driving force of progress, adaptability becomes the biggest assets. To stay ahead in the evolving economy a roadmap is to be drawn for clarity, creativity, and competitive advantage for which banks need to fuel innovation along with integrity. The journey toward purposeful transformation happens only if we are able to visualize and forecast change accordingly.

There were birds who used to carry message from one place to another; there were horses who used to carry people from one place to another; there was barter to exchange goods and services from one place to another; now things have vastly changed. Due to technological advancement, most of the things are handled by various apps we use in our mobile. Social media platforms like X, Tiktok, Facebook, Instagram play the major roles in communication; mobile features do the work of brightening and whitening images and transmit images and videos like professional; on-demand mobility apps like Uber, Pathao, Indrive, Yango, play major roles in transportation service; Fintech like Alipay, Amazon, Esewa, Fonepay plays major roles in exchange of goods and services with easier payment facilities; ChatGPT, DeepSeek, has replaced the role of expert's advices; so are the changes we vividly see in digital platforms that has changed the way people behave.

Due to emerging significance of big data and collective approach on technological innovation, we see unbelievable changes everywhere. Future belongs to those who dare to rethink the present. For instance, let's have a look in remarkable changes seen in AI driven automobiles today. Emerging technology in self-driving cars include sensors such as cameras, light detection and ranging, point mapping, sonar, radar, lasers and so forth. A human eye can see about 76 meters at night assisted by headlights, but a robocars radar can see about 250 meters today, and across 360 degrees. Machines can react to a potential obstacle on a dry road in about 0.5 seconds, compared with the

typical human who takes on average 1.6 seconds. Some autonomous vehicles today are capturing around 1000x more information than our visual cortex is capable of processing. All this suggests that in 10-20 years, when the technology is truly matured, no human driver will be as safe as AI driven automobile. A self-driving car can process more data much faster than a human brain. Only after broadening our vision and accepting change, we can bring out remarkable progress. However, if we stay in normal situation, no progress can be made.

Re-imagining Banking:

Adaptability and resilience are the changes we live in, we make in and we strive with a huge response. From this article we will be able to articulate how visionary companies differs from its comparison companies as well as what underlying factors lead it to extraordinary position so that we can re-imagine what banking ought to be. In such a complex and unpredictable economic scenario, what's it inside the visionary leaders that sets themselves apart will be discussed in detail from the examples of world's renowned product like Meta Platform, Domino's pizza, Tesla and Nepalese popular app, Hamro Patro from various perspectives. Applying lessons from these visionary industries will certainly ease banking transformation.

Meta Platform

Meta (formerly Facebook) epitomizes how companies can stay ahead by embracing this constant flux. We may not know about our preferences, but our social sites read our likes, comments, shares, subscriptions and forecasts our need before we really think we require it. Precisely because technology is at its highest pace and the flow of information has become a new religion, we can't exist in current economy without accepting and adhering changes.

Rather than competition, we got to work with proper coordination with associated parties and analyze the psychological moonshots more vividly. This is exactly what was done by Meta platform, to

make itself unstoppable industry among the rest. Meta acquired 91 other companies including Instagram, ConnectU, WhatsApp, Thread and more. Mark Zuckerberg, an American Businessman who co-founded the social media service facebook and its parent company Meta platforms of which he is the Chairman, CEO, and controlling shareholder, once said, 'we have not once bought a company for the company. We buy companies to get excellent people... In order to have a really entrepreneurial culture one of the key things is to make sure we are recruiting the best people. One of the best ways to do this is to focus on acquiring great companies with great founders.'

This is what world class leading companies does. They analyze what is in the trend and hire the most trending companies as their own companies so that it can make the company more innovative and reduce competition in the market.

Key Takeaway for Bank and Financial Institutions (BFIs):

Digitization in banks are at high pace. Integrating innovative technologies, such as AI and machine learning, blockchain, cloud computing and digital channels into the banking industry has been essential. The importance of digital transformation in banking lies in its ability to enhance customer experience, streamline operational efficiency and drive business growth.

Collaboration between fintech companies and banks has been a contributing factor to enhancing digital solutions and improving customer experiences. This can be made more effective by continuously exploring customers likes and preferences and their behavioral patterns through digital gateway. Hiring data scientists, behavioral psychologists, AI engineers and proactive IT professionals can help in adopting to cultural changes. Designing our products to match customers changing needs and creating ease of access to the products can have a profound impact on BFIs.

Domino's pizza

Successful companies care for the tiny details, bring out tiny little variations than others and work out more on creating long term value chain without compromising on quality and supply chain. Domino's believes in doing the right thing by putting people first, creating inspired solutions, championing customers and growing and winning together. It has established itself as a leader in the pizza delivery by adhering to its core values of quality, convenience and innovation.

In 2008, Domino's pizza experienced an interesting operational and customer experience challenge. Customers who were waiting longer than they expected for their pizza would phone Domino's to ask where it was. The whole process of making pizza would then be interrupted because the person making pizza would be asked why there was a delay by the person who had answered the phone, and the customer would ultimately be given a vague and uncertain answer.

Some pizza chains responded to this challenge by investing in warming bags to keep the pizzas hot, hiring more staffs and drivers, launching money back guarantees on delivery times and offering free breadsticks for slow deliveries, but their phone carried on ringing.

What they were all missing was the psychological frustrations at the heart of the problem. People didn't want faster delivery, they wanted less uncertainty about their delivery. Domino's understood that and by using Domino's pizza tracker which shows customers exactly where their order is, angry phone calls plummeted, customers satisfaction and retention sky rocketed and Domino's saved and made hundreds of millions in the process. This small psychological insight and innovation it produced changed Domino's business.

Key Takeaway for Bank and Financial Institutions (BFIs):

Banking is not where we go but what we do. Today banking functions are embedded in every life rather than traditional banking we experienced. Banks must become tech companies that serves as a software delivering services in real time rather than a mere provider of existing products and services. Facilitating customers by understanding their needs and offering the right products without any uncertainties of delay might give them a

bit more space for financial breathing. It can be done by offering personal financial advice, helping with managing money, anticipating spending and saving and forecasting credit assessment on behalf of client.

Tesla

There are lots of sophisticated vehicles but Tesla has become the smart choice. Tesla's software design is a state of the art that can update vehicle software over the air as if apple updating an iPhone. As car's became more tech-savvy, Tesla is in the lead. When Henry Ford made the cheap reliable cars people said, what's wrong with the horse. That was a huge bet he made and it worked. Started in 2003 by Martin Eberhard and Marc Tarpening, Tesla has grown into a major player worldwide. Tesla embarked on its journey with a bold decision to revolutionize the automobile sector through the production of electrical cars. Elon Musk, the visionary entrepreneur passionate about sustainable technology, came on the board as an investor and chairman of the board on 2004 and lead the industry as a CEO since October, 2008.

Tesla models are equipped with a driver assistance system called autopilot, which enables semi-autonomous driving. Tesla's strategic plan shows how organizations can achieve faster results. It focuses on accelerating the worlds transition to sustainable transportation and energy by recycling, reducing, reusing, repurposing and recovering batteries to preserve raw materials and minimize toxic wastage disposal. Though its advertising is zero, it invests huge volume of its revenue on Research and development activities.

Employee satisfaction is one another major concern Tesla makes in addition to innovation, redesigning and transparency. In a fraction of the time that it's taken some of their competitors, Tesla has become one of the world's best-selling car. Tesla doesn't need to advertise because it's a brand driven and defined by its absurdity. It is riddled with intentionally absurd features to make in customers, the media and the public talk, laugh and spread the word about the car.

Key Takeaway for Bank and Financial Institutions (BFIs):

Having known the essence of change, we can easily invest our time and energy for the global good through any organizations we work from. Banks need to work on

creating and working on new ideas continuously, improve quality as an ongoing process, give a personal touch in everything it does, fostering an environment where employees take ownership, challenge conventional thinking, and execute with speed. Sustainable growth, greater profitability, happier clients and better retention are all achievable through a sound data assessment, data governance and data management frameworks to understand and control data. Data has become the new currency that are not listed on balance sheets but is the biggest asset to the BAFI's. The more we know about our customer's behavioral pattern, we are able to create best possible customer experience, it can bring out higher customer loyalty.

Hamro patro:

Hamro patro is a Nepali app that has evolved over time from a simple Nepali calendar to a super app offering many services founded by Shankar Raj Upreti in 2010. Its aim was to help Nepalese who were living abroad to keep track of dates, holidays and festivals in the Bikram Sambat (lunisolar) calendar. Since then, it has expanded its services to include Nepali calendar with festivals, Panchanga, Nepali keyboard, Health consultant, News, Radio/ FM streaming, podcasts, horoscopes, astrology, forex rates, vehicle tracking for school buses and so more.

By todays date, Hamro Patro has crossed 10 million plus downloads on Google play making it one of the most downloaded Nepali apps. Recently, Hamro Patro have launched Hamro Pay in February 2023, which is a digital wallet. Hamro Pay is licensed by Nepal Rastra Bank to operate as a Payment Service Provider (PSP). It offers fund transfer, QR payments (through Nepalpay), utility payments and, mobile top-ups. In addition to being accessible via hamro patro, Hamro Pay has been made a standalone pay app. It has the potential to become a strong contender in Nepal's fintech ecosystem, especially leveraging the user base of Hamro Patro. In addition to this, Hamro Patro applied for its registration under relevant law in September 2025 as per the directives from Government of Nepal about unregistered social media platforms being banned. It is known for its reliability and smooth user interface.

When English typing was the only option for Nepalese to communicate in digital platform, Hamro patro along with Hamro Keyboard simplified the conversations in

Nepali language. Even grandparents who doesn't understand English could communicate well by making use of Hamro Keyboard. They ask their grandchild to make phone calls visible in Nepali so that they themselves can make a call. As many functions like date, day, time, tithi, date converter, zodiac, news, astrologic guidance are offered by Hamro Patro. Apart from this, hamro pay, hamro health, hamro mart, foreign exchange rate, hotel booking facilities, rate of commodities like gold and silver, details of stock market, accessibility in cost of vegetables, blogs, in-cinemas and upcoming movies are all embedded in a single app because of which Hamro Patro has become popular to Nepalese among all age group. It has also played a good role in financial inclusion.

Key Takeaway for Bank and Financial Institutions (BFIs):

By partnering with emerging apps like Hamro Patro, banks can broaden its coverage by providing micro loans, micro saving and bring unbanked or underbanked customers into the formal financial ecosystem. Bankers can leverage digital engagement to better customize services and anticipate user needs. When software is simplified, localized and made easily accessible, most of the banking services can be conveniently delivered through a single channel much like Hamro Patro. People seek banking services, not merely banks. Therefore, banks should design their products and services to ensure frictionless process that balance regulatory compliance with client convenience, creating a seamless and hassle free experience.

Conclusion:

When others see confusions and chaos, some sees clarity on the same thing. Change should not be based on a snapshot of one point of time but a longitudinal period of time. It should be visionary and farsighted. Once people change the way they behave, economic theories become obsolete and new phenomena arises. The rise of artificial intelligence and biotechnology has transformed the world faster than ever before. Humans are rarely satisfied with what they already have. The most common reaction of the human mind to achievement is not satisfaction, but craving for more due to which they are able to attain more daring goals. The mainstream companies which fueled GDP, like General Electrics, Exxon and the Banks are still profitable, but com-

pared with the tech giants like FAANG (Facebook, Apple, Amazon, Netflix, Google) and BAT (Baidu, Alibaba, Tencent), they aren't going to see the results like they had in the 80's again.

Members of productive teams should make the effort to understand each other; find a way to relate to each other, and then try to make themselves understood so that they can be more purposeful in serving their products in best possible way. In any organization, understanding and embracing change is crucial to success. Through data-driven strategies, transparency, and customer-centric innovation, companies can achieve not only profitability but also lasting impact and sustainability. Comprehensive cyber security measures to assist digital security and legal frameworks, effective AI and machine learning integration for automation and customer insights and adherence to data privacy regulations are crucial while paving our gateway to digitally inclined economy.

In nutshell, bold industries focus on creating a reality distortion field by making people believe in possibilities that seem beyond current reality. These are done through innovation with persuasion as elaborated in above examples. Those industries operate on the principle that nothing is entirely new but it can always be reimaged and improved. Success often lies in choosing actions that delivers the greatest value with the least effort. When banks design and refine products and services that are simple, efficient, and genuinely valuable, they naturally attract customers and inspire quick action. By learning from industries like Meta, Domino's, Tesla and Hamro Patro, Banks and Financial Institutions can not only survive uncertainty but thrive amidst the chaos of change through similar practices.

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नेपाल बैंक कर्मचारी युनियनका ...

प्रस्तुत गर्नुभएको उक्त कार्यक्रममा मधेश प्रादेशिक अध्यक्ष श्री नागेन्द्र प्रसाद महतो, बागमति प्रादेशिक अध्यक्ष श्री अमृता कुमारी साह प्रधान, गण्डकी प्रादेशिक अध्यक्ष श्री आरती राजभण्डारी, लुम्बिनी प्रादेशिक अध्यक्ष श्री नविन भट्टराई तथा प्र.का. विपेश समिति अध्यक्ष श्री सञ्जय कुमार उपाध्याय लगायत केन्द्रीय सदस्य समेतले मन्तव्य व्यक्त गर्नुभएको थियो ।



युनियनको सांगठनिक स्वरूपको प्रस्तुती सहित महासचिव श्री भोलानाथ पौडेलद्वारा सञ्चालित उक्त कार्यक्रममा उठेका सवाललाई सम्बोधन गर्दै युनियनका अध्यक्ष श्री अनिल योञ्जन तामाङ्गले कार्यक्रमको समापन गर्नुभएको थियो ।

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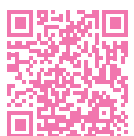
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निर्णय निर्माणका HATS र यसका नवीनतम अवधारणाको: चर्चा परिचर्चा

चन्द्र प्रसाद तिमिल्सेना
उप-प्रबन्धक
रा. वा. बैंक



विषय प्रवेश:

निर्णयलाई सामान्य रूपमा विकल्पहरु बीचको उत्कृष्टता छनौटको रूपमा लिने गरिन्छ। यो सही र गतल बीचको छनौटको रूपमा रहने गर्दछ। यो दुई कार्ययोजना बीचको सबल कार्य योजनाको चयनको रूपमा समेत रहने गर्दछ। निर्णयकर्ताको मूल्य र प्राथमिकताको आधारमा विकल्पहरुको पहिचान गर्ने र सर्वोत्तम विकल्पको छनौट गर्ने प्रक्रियाको रूपमा यसलाई लिएको देखिन्छ। कार्यको मार्गचित्र स्पष्ट गर्ने प्रक्रियाको रूपमा समेत निर्णय निर्माण रहने गर्दछ। परिभाषित परिस्थितिको विश्लेषणका आधारमा कुनै काम के कसरी, कोद्वारा, कहिले गर्ने भन्ने विषयको निचोडमा पुगिने कार्य नै निर्णय निर्माण हो। समस्या समाधानका निमित्त अवलम्बन गरिने व्यवस्थापकिय अभ्यास, विकल्पको बाटो, सूचनाको संकलन र विश्लेषणको आधार, सर्वव्यापी प्रयोग र गतिशिल व्यवस्थापकिय कार्य भनि बुझ्न सकिन्छ। कुनै खास समस्याको समाधान गर्नु वा लक्ष्य प्राप्ति गर्नु यसको प्रमुख कार्यको रूपमा रहन्छ। प्रक्रियागत रूपमा समस्याको पहिचान गर्नु, समस्याका सीमाहरुको पहिचान गर्नु, विकल्पको पहिचान गर्नु, विकल्पको विश्लेषण गर्नु, उत्तम विकल्प छनौट गर्नु, विकल्पको कार्यान्वयन गर्नु र सो को पृष्ठपोषण प्राप्त गर्नु निर्णय निर्माणको सैद्धान्तिक प्रक्रिया हो। यसलाई अधिकार प्राप्त अधिकारीले कुनै विषय, सवाल र समस्याका सम्बन्धमा दिएको आदेशको स्वरूपमा समेत लिने गरेको पाइन्छ। कुनै विवादास्पद विषयमा लिईएको निष्कर्ष, पक्ष वा विपक्षका जिकिरलाई प्रमाणका आधारमा छानविन गरी सत्यको पक्षमा गरिएको फैसलाको रूपमा समेत निर्णयलाई लिन सकिन्छ।

Six Hats of Decision Making:

निर्णय निर्माण गर्दा मानिसको भुमिका कस्तो रहने वा निर्णयकर्ताको प्रवृत्तिमा आधारित रहेर Edward De Bono ले निर्णय निर्माणको Six Thinking Hats को विकास गरे जसलाई निर्णय कर्ताको फरक शैलीको निर्णय निर्माणमा ध्यान केन्द्रित गर्ने गर्दछ। यसलाई देहाय बमोजिम चर्चा गर्न सकिन्छ।

White Hats: सूचना तथ्यांकहरु हेरेर मात्र निर्णय गर्ने, तथ्य वा रेकर्डको आधारमा निर्णय लिने गर्दछ। यस्तो टोपीले निष्पक्ष निर्णय, तथ्याड्कमा आधारित निर्णय र बस्तुनिष्ठ निर्णय निर्माण गर्ने प्रवृत्तिको प्रतिनिधित्व गर्दछ।

Red Hats: आफ्नो अन्तरज्ञान, मनोवृत्तिमा आधारित भई, निर्णय लिने वा high risk, high return सँग सम्बन्धित रहन्छ। जोखिमको विश्लेषण गर्दै जोखिम लिएपनि यस्तो दृष्टीकोणले त्यसको विश्लेषणको आधारमा प्रतिफलको समेत अपेक्षा गरेको हुन्छन।

Black Hats: निर्णयले निम्त्याउन सक्ने समस्या, चुनौतीलाई परिणाम मध्यनजर गर्दै निर्णय गर्ने अवधारणा हो। यस अवधारणाले कुनैपनि निर्णयकर्ताले निर्णय लिदा नकारात्मक संभावनाहरुको विश्लेषण गरी यथास्थितिमा रही निर्णय लिने गर्दछन। यस्तो अवधारणाले भविष्यमा आउन सक्ने समस्याको सम्बोधनकोलागि वर्तमान समयमानै प्रयत्न गर्ने गर्दछन।

Yellow Hats: आशावादी निर्णयकर्ता, पख र हेर रणनीतिसँग सम्बन्धित रहने, सकारात्मक परिणाम र फाइदामा ध्यान केन्द्रित गर्ने अवधारणा यस टोपीको रहेको देखिन्छ। अवसरको विश्लेषण, फाइदाहरुको विश्लेषण, आशावादी कार्यशैली यसको प्रमुख विशेषताको रूपमा रहेको हुन्छन। संभावनालाई उजागर गरि अगाडी बढ्नु यसको प्रमुख उद्देश्य रहेको देखिन्छ।

Green Hats: रचनात्मकता, सिर्जनात्मक विकल्पहरु, प्रस्तावहरु माध्यमद्वारा अगाडि बढ्नुपर्दछ। आलोचना वास्ता नगर्दै अगाडि बढ्न तर्फ ध्यान दिने, नया विचार, विकल्प र सम्भावना तर्फ ध्यान दिई फराकिलो सोचका साथ निर्णय गर्ने अवधारणा यस टोपीको रहेको देखिन्छ।

Blue Hats: नियन्त्रणात्मक सोच कुनै पनि कुराको सकारात्मकता वा

नकारात्मकता दुवै हेर्ने समग्र पक्षको अध्ययन गर्दै निष्कर्षमा जानुपर्दछ भन्दछ। यो उपयुक्त Hats को रूपमा रहन्छ। निर्णय प्रक्रियालाई व्यवस्थापन गर्ने, निर्णयमा पुग्नकालागि सबै प्रक्रिया वा चरणहरु अवलम्बन गरी अगाडी बढ्न यो अवधारणा केन्द्रीत रहेको देखिन्छ।

निर्णय निर्माणका नवीनतम अवधारणा र प्रयोग:

निर्णय निर्माणका नवीनतम अवधारणाले निर्णयलाई दिगो, सहभागिता, कार्यान्वयन सहजता, जिम्मेवारपूर्ण निर्णय निर्माण, प्रभावकारी र प्रविधिमैत्री निर्णय निर्माण एवम् निर्णय निर्माण तिब्रताको अवस्था सृजना गर्दछन। यस्ता केही अवधारणा नेपालमा भने कार्यान्वयनको चरणमा समेत रहेको देखिन्छ। निर्णय निर्माणको क्षेत्रमा पार्दुभाव भएका अवधारणा र सो को प्रयोगका विषयमा देहाय बमोजिम चर्चा गर्न सकिन्छ।

सृजनात्मक निर्णय निर्माण (Creative Decision Making):

सोच, विकल्प र नवीनतम प्रगतिशिल सोच विचारहरुलाई प्रयोग गरी समस्या समाधान गर्न प्रयोग गरिने निर्णय निर्माणको अवधारणा नै सृजनात्मक निर्णय निर्माण हो। परम्परागत दृष्टिकोणमा रहेका सीमित विकल्प र नीति नियम संगत निर्णय भन्दा पर रही नया विकल्प खोज्ने शैलीको रूपमा यो रहेको हुन्छ। मौलिक र व्यवहारिक विचार प्रयोग गरेर लिईने निर्णयको रूपमा यस्तो प्रकारको निर्णय निर्माणको अवधारणालाई लिने गरेको पाइन्छ। कठिन र जटिल समस्या समाधानका लागि नया विकल्प, प्रक्रिया र विधिको विकास गर्ने अवधारणाको रूपमा यस्तो अवधारणा रहेको हुन्छ। नेपालको सार्वजनिक क्षेत्रमा भने यस्तो प्रकारको मोडेल अवलम्बन गरिएको देखिदैन।

रणनीतिक निर्णय निर्माण (Strategic Decision Making):

कुनैपनि संस्था, व्यक्ति वा निकायको दीर्घकालीन कार्यदिशा निर्देश गर्न अवलम्बन गरिने निर्णय निर्माण नै रणनीतिक निर्णय निर्माण हो। उच्च तहको व्यवस्थापनद्वारा अध्ययन, विश्लेषण पश्चात लिईने यस्तो निर्णयले संस्थाको भविष्यको सुनिश्चितता गर्दछ। दीर्घकालीन प्रभाव रहने भएकाले यस्ता निर्णयले संस्थालाई दशकौ सम्म प्रभाव पार्दछ। ठुलो मात्रामा साधनको विनियोजन आवश्यक रहने, वाह्य वातावरण केन्द्रित रहने, एउटा निर्णयले अर्को निर्णयलाई प्रत्यक्ष प्रभाव पार्ने प्रकृतिको रहन्छ। नेपालको सार्वजनिक क्षेत्रमा उच्च तहको व्यवस्थापन छनौटमा रणनीतिक योजना निर्माण परीक्षणको रूपमा लिने, रणनीतिक योजना निर्माण मार्फत कार्य सम्पादन गर्ने र रणनीतिलाई टागेटको रूपमा लिने प्रवृत्ति रहेको देखिन्छ।

अनुभवमा आधारित निर्णय निर्माण (Heuristic Decision Making):

निर्णय निर्माणमा तिब्रताका निमित्त कुनै पनि व्यक्तिले छोटो उपायहरु खोज्ने, सामान्य नियमहरुलाई अवलम्बन गरी निर्णय गर्ने एवम् विशेष गरी विगतका अनुभवहरुलाई आधारमानी निर्णय निर्माण गर्ने प्रक्रिया हो। सिमित क्षमता र उपलब्ध जानकारीको आधारमा निर्णय निर्माण गर्ने कुरामा यस अवधारणाले जोड दिन्छ। विशेष परिस्थितिमा जानकारीमा हुने सिमितताका बाबजूत पनि तुरुन्त निर्णय लिने मान्यताको रूपमा यो मान्यता रहेको हुन्छ। तत्काल निर्णय गरिने भएकाले यस्तो निर्णय निर्माणमा गल्ती तथा कमी कमजोरी हुने संभावना समेत प्रशस्त रहेको हुन्छ।

विवेकपूर्ण निर्णय निर्माण (Rational Decision Making):

निर्णयकर्तालाई समस्या समाधानकालागि विकल्पको प्रयाप्तता रहनु र विकल्पको संभावित परिणामको मुल्याङ्कन गरी वस्तुनिष्ठ, यथार्थ र तर्कसंगत निर्णय निर्माण गर्न अवलम्बन गरिने अवधारणानै विवेकपूर्ण निर्णय निर्माण हो। यस अवधारणाले निर्णय निर्माणका लागि समस्या पहिचानलाई प्राथमिकता दिई निर्णयले लिन खोजेको उद्देश्य स्पष्ट गर्ने अवधारणाको आत्मसात गर्दछ। सीमित विकल्पको साटो सम्भावित र सबै विकल्पहरुको विश्लेषण गर्ने सबल र दुर्बल पक्षको विश्लेषण गर्ने,

कुनै पूर्वाग्रह बिना तर्क, तथ्य र उपलब्ध सूचनाका आधारमा निर्णय निर्माण गर्ने तार्किक र व्यवस्थित प्रक्रियाको रूपमा यस अवधारणालाई लिने गरिन्छ । यस्तो अवधारणा अवलम्बनका लागि नेपालका सार्वजनिक निकायहरूले विविध प्रयासहरू गरेको देखिन्छ । वित्तीय विश्लेषण तथ्याङ्कमा आधारित निर्णय निर्माण, निर्णय निर्माणका प्रक्रियालाई चरणबद्धरूपमा अवलम्बनको प्रयास समेत गरेको पाइन्छ ।

चरणबद्ध निर्णय निर्माण (Incremental Decision Making)

यो निर्णय निर्माणको यस्तो अवधारणा हो, जहाँ ठुला र रणनीतिक निर्णय निर्माण गर्नकालागि चरणबद्ध रूपमा स-साना निर्णय लिने गरिन्छ र क्रमिक रूपमा ठुलो निर्णय गरी समस्याको समाधान गरिन्छ । समस्याहरूलाई स-सानो ईकाइमा वर्गिकरण गरिने एवम हरेक ईकाईको अलग्गै निर्णय गरि चुनौतिको सामना गर्न यस अवधारणाको प्रयोग गरिन्छ । निर्णयको कार्यान्वयन गरी सोको नतिजाको मुल्याङ्कन गरी सो मार्फत सिक्ने र पुनः समस्या समाधानको लागि प्रयत्न गर्ने गरिन्छ । अनावश्यक स्रोत साधनको दुरुपयोगको नियन्त्रण गर्दै हरेक चरणमार्फत सीकाई गर्ने अवधारणाको रूपमा यो अवधारणा रहने गर्दछ । नेपालको सार्वजनिक क्षेत्रमा यस्तो निर्णय निर्माणको कार्य Pilot Plan मार्फत सम्पादन गरिने हरेक क्रियाकलापमा अवलम्बन गरिएको पाइन्छ ।

नैतिक निर्णय निर्माण (Ethical Decision-Making):

कुनै पनि निर्णय निर्माणको कार्यगर्दा नैतिक मूल्य मान्यता, व्यवस्थापकिय नैतिकता, नैतिक सिद्धान्तहरू, संस्थागत मूल्य मान्यता एवम स्थापित आचारसंहितालाई ध्यानदिई गरिन्छ, भने त्यस्तो अवधारणालाई नैतिक निर्णय निर्माण भनिन्छ । यसले कुनै कुराको सहि र गलत ठम्याई पश्चात सोको समाधानको प्रयास गर्दछ । इमान्दारीता, नैतिकता, जिम्मेवारी, निष्पक्षता, सत्यको आधारभूत विषयहरूलाई आधारको रूपमा लिई नैतिक निर्णय निर्माण गरिन्छ । नेपालको सन्दर्भमा विधिको शासन जस्ता अवधारणाले यसको अवलम्बन गरेपनि निर्णयमा व्यक्तिगत पूर्वाग्रह जस्ता कारणले यसको पूर्ण रूपमा अवलम्बन गर्न नसकिएको अवस्था देखिन्छ ।

व्यावहारात्मक निर्णय निर्माण प्रक्रिया: (Behavioural Decision Making)

निर्णय निर्माण कार्य गर्दा मानिसलाई मनोवैज्ञानिक, सामाजिक र भावनात्मक कारकतत्वले प्रभाव पार्ने गर्दछ । मानिसको निर्णय निर्माण प्रक्रियामा तर्कसंगतताको सीमितता रहने गर्दछ । मानिसले जहिलेपनि सीमिततामा वा उपलब्धतामा मात्र निर्णय गर्दछ । तथ्यहरू केलाउने तर्फ मानिसको कम मात्रामा मात्र ध्यान जाने गर्दछ भन्ने अवधारणा नै व्यवहारात्मक निर्णय निर्माण प्रक्रिया हो । कुनै कुराको प्रतिनिधिको आधारमा सजिलै मुल्याङ्कन गर्ने र सोही आधारमा आफ्नो धारणा बनाउने कार्य यस्तो दृष्टिकोणले समेटेको हुन्छ । नेपालको सार्वजनिक क्षेत्रमा प्राय निर्णय यस्तो अवधारणाको अवलम्बन गरेर गर्ने गरिन्छ । जुन मनोविज्ञान र उपलब्ध सूचना तथा तथ्याङ्कमा वढी निर्भर हुने गर्दछ ।

सर्व सम्मत निर्णय निर्माण (Consensus Decision-Making)

प्रजातान्त्रिक निर्णय प्रक्रियाको रूपमा रहेको यस अवधारणाले कुनै पनि

विषयवस्तु सँग अन्तरसम्बन्ध राख्ने सम्पूर्ण सरोकारवालाको सहमति र सबै पक्षको राय वा विचार विमर्शलाई समावेश गरि निर्णय लिने कुरामा जोड दिन्छ । सहभागिता मुलक निर्णय निर्माणको रूपमा समेत रहने भएकाले यो निर्णय कार्यान्वयनको उत्कृष्ट अवधारणाको रूपमा रहने गर्दछ । निर्णय निर्माणमा सृजना हुने विवाद तथा असन्तोषलाई न्यूनिकरण गर्ने प्रयत्न स्वरूप यस पद्धतिको अवलम्बन गर्ने गरिन्छ । सामुहिक हित संरक्षण र सम्बर्द्धनका निमित्त निर्णय गरिने, समावेशिता, सहकारीता र सहकार्य जस्ता विषय वस्तुलाई आत्मसाथ गरिएको अवधारणाले सर्वसम्मत निर्णय निर्माण हो । नेपालको सार्वजनिक क्षेत्रमा यसलाई प्रजातान्त्रिक निर्णय निर्माणको रूपमा प्रयोग गरिरहेको पाइन्छ ।

उपसंहार:

निर्णय निर्माण समग्र व्यवस्थापकिय क्रियाकलापको अभिन्न, निरन्तर र अपरिहार्य तत्वको रूपमा रहेको देखिन्छ । नेपालको सार्वजनिक क्षेत्रमा निर्णय निर्माणमा Top Down Approach अवलम्बन गरिएको, निर्णय गर्दा लाल फित्ता साहीको असर रहेको, निर्णय निर्माणमा Kitchen Cabinet & Green Room Effect को प्रभाव रहेको, दबाव र प्रभावमा निर्णय गरिने गरिएको, MIS को प्रयोग गरि निर्णय गर्ने पद्धति नरहेको, विधिलाई भन्दा व्यक्तिलाई बढी ध्यान दिने प्रवृत्ति रहेको, उच्च व्यवस्थापनको निर्णय निर्माणमा हावी रहने अवस्था रहेको, कुनै पनि निर्णयमा तालुकवाला मन्त्रालयको आसय भाव कुनै परम्परा रहेको, सामुहिक निर्णय निर्माण र प्रजातान्त्रिक प्रणालीको अवलम्बन नगरिएको जस्तो अवस्था विद्यमान रहेको देखिन्छ । यसको समाधानको लागि प्रजातान्त्रिक प्रणाली अवलम्बन, नवीनतम अवधारणाको आवश्यकताको आधारमा अवलम्बन, पक्षगत विश्लेषणका आधारमा मात्र निर्णय निर्माण, विवेकपूर्ण निर्णय निर्माण प्रक्रियाको अवलम्बन, निर्णय भन्दा सोको कार्यान्वयन पक्षको विश्लेषण गरी निर्णय गर्ने, निर्णयको अग्र र पृष्ठ प्रभावको पूर्वविश्लेषण गर्ने, MIS र AI को प्रयोग गर्ने जस्ता माध्यम मार्फत व्यवस्थापकिय उत्कृष्टता हासिल गर्न सकिने कुरामा दुईमत रहदैन ।

सन्दर्भ सामाग्री:

तिमिल्सेना,चन्द्र, खनाल,अजय बैकिङ दृष्टिकोण : राष्ट्रिय बाणिज्य बैंक लि. तह ६ सहायक प्रबन्धक परीक्षा अभिरुचि : जे.वि. पब्लिकेशन, काठमाण्डौ

तिमिल्सेना,चन्द्र, खनाल,अजय,(आठौ संस्करण) राष्ट्रिय बाणिज्य बैंक परीक्षा दर्पण तह ४ र ५ : जे.वि. पब्लिकेशन, कीर्तिपुर काठमाण्डौ ।

राष्ट्रिय पत्रपत्रिकामा आउने बैकिङ सम्बन्धि लेख रचनाहरू ।

www.nrb.gov.np

www.rbb.com.np

<https://chat.openai.com>

www.prasasan.com

<https://aistudio.google.com/>

BEWARE OF DIGITAL ARREST SCAM

Be Cautious

Cybercriminals threaten individuals as investigation officers and create a sense of fear through fake calls.

Never accept video calls from strangers!!!

Be cautious of Phishing Scams asking for your passwords. Verify the sender.

WARNING SCAM ALERT

Best Practices

- Never accept to join any online video calls for any investigation or arrest through calls received from strangers.
- Avoid answering video calls from unknown contacts, even if they claim to know you.
- Avoid sharing sensitive personal information online with strangers.
- Never make any payments to strangers claiming to be investigation officer in online calls.
- Keep the privacy settings of your social media profile at the most restricted levels.
- If you receive any calls about arrest or investigation, visit the nearest police station.

Security is our first priority

नेपाल बैंकले फोन, सोसल मिडिया मार्फत KYC Update वा अन्य बहानामा ग्राहकको OTP, PIN, Password, Mobile Screen Sharing गर्न/गराउन कहिल्यै माग्दैन/ भन्दैन ।

EMERGING CHALLENGES OF NEPALESE BANKING SECTOR

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Context and Background

Banking sector plays a crucial role in economic development of a nation. The banking sector of Nepal has played a vital role in promoting financial inclusion, economic growth, industrialization and investment over the past decades. With the expansion of financial institutions and technological advancement the Nepalese banking industry has experienced rapid growth but this growth has also brought several emerging challenges. In recent years, this sector has faced increasing pressure from global economic uncertainty, digital transformation and regulatory reforms. Nepalese financial institutions are pressured by the increasing cost of capital, low-interest rates, and evolving customer expectations. They must innovate and adapt to meet shareholder expectations and remain profitable. Despite that digitalization is transforming banking services and controls, offering significant potential benefits but also exposing institutions to evolving risks like fraud, consumer protection issues, and system disruptions. To stay competitive, banks must balance innovation with effective risk management. The Nepalese banking industry faces increasing challenges from cybercriminals targeting sensitive data and financial assets. Understanding cyber threats in the banking industry is crucial for effective security. The banking business is a type of trust based business that not only earn profits but also bears significant responsibility towards nation's economic stability. Any problem that arises in banking sector affects entire economic system, making the banking sector highly sensitive and risk prone.

In modern age influenced by globalization and liberalization, the Nepalese banking system has undergone significant transformation. The challenges in its journey toward sustainable economic growth and development. Nepalese banks today must not only deal with financial management but also address issues related to good governance, risk management and sustainable development while maintaining liquidity, profitability, stability and efficiency. Therefore, the banking business is increasingly complex and exposed to various types of risks. The Nepal Rastra Bank's continuous efforts toward maintaining stability and ensuring good governance highlight the need to address these emerging challenges effectively. Brief discussion about major challenges of Nepalese banking sector has been presented as following.

1. Decreasing rate of return on equity

As we know return from invest in banking sector has been deteriorating over the years. Since banks are over capitalized due to merger and acquisition primarily. But business of banks has not been increased in proportion of uplift in paid up capital. To meet expectations of its investors now banks management and BOD is trying to expand business by hook or crook as results quality of banking assets have been degrading and profitability of banks and financial institution even sinking further. According to NRB's Financial Stability Report 2024, the average return on assets (ROA) of commercial banks declined to 0.87%, while non-performing loans rose to 5.05% as on mid-April 2025. Additionally, Return on Equity (ROE)

dropped below 9.67% in FY 2023/24 from 17.71% in mid-July 2018, a sharp increase from pre-COVID levels putting further pressure on net interest margins.

2. Financial crimes through digital banking

After the COVID-19 pandemic, the use of digital transaction has increased significantly in Nepal, leading to a proportional rise in financial crimes. According to the data published by Nepal Rastra Bank, there are currently around 1.92 crore mobile banking users in Nepal. Many fraud incidents are being reported through various digital communication platforms. According to Nepal Police's Cyber Bureau, in the fiscal year 080/81 there were 4141 cases of online fraud conducted through digital platforms, a number much higher compared to the previous fiscal year. From a social perspective, people today are using various online banking system like mobile banking, internet banking and digital wallets among others. However cyber criminals have started misusing these systems. They deceive customers through fake calls, SMS, Messenger, Whatsapp, Viber and social media platforms, obtaining their personal details like username, password and PIN numbers to illegally transfer money from their accounts. Moreover, due to lack of awareness among customers and weak cyber security systems in Nepalese banks, the number of such financial crimes has been increasing rapidly.

3. Stiff competition

In the past there were very few banks and financial institutions and both banks and business operated in limited environment. But today the number of BFIs and business firms grown significantly. As a result, competition among them has become intense. Because of this, Nepalese banks are finding it difficult to attract customers and maintain stable profits. In order to compete, banks have begun providing various facilities and services including easy loan, interest rebate and customized offers to retain their customers. The increasing competition among BFIs has compelled them to provide better and more modern services. However, this competition has also created challenges such as low profit margins, risky lending practices and rising operational cost. To survive in such an environment, banks must develop strong policies, maintain efficiency and operate within ethical and regulatory boundaries. If banks fail to address these challenges properly, Nepal's economic growth and banking stability could be negatively affected.

4. COVID 19 and Bank Performance

The economic crisis caused by the COVID-19 pandemic affected almost every sector of Nepal's economy. During this time, Nepal Rastra Bank implemented several supportive monetary and other policies such as concessional loan and refinancing, to ease the financial burden on individuals and businesses. As a result, credit flow increased significantly in the fiscal year 078-79, leading to rapid growth in the loan portfolio.

However, many of these loans were utilized in unproductive or less productive sectors, creating a challenge for repayment. The post-pandemic slowdown in business activities, rising

import cost and global economic uncertainties have increased the risk of non-performing loans (NPL). In this context it has become necessary to strengthen internal control mechanism, improve credit risk management and ensure the sustainability of the banking sector.

The banking sector has been intensely hit by the exogenous shock caused by the COVID-19 pandemic, that triggered a sharp decline in share prices. Furthermore, The financial landscape for Banks and Financial Institutions (BFIs) in Nepal has become increasingly challenging in recent years. While the COVID-19 pandemic severely disrupted global and local economies, Nepal Rastra Bank (NRB) – the country's central bank – introduced a series of proactive and accommodative measures to safeguard the real economy; however, without providing direct relief or compensation to BFIs. Much of the financial and operational burden of these interventions was shouldered by the BFIs themselves, resulting in prolonged stress on their profitability, asset quality and overall financial health.

In order to mitigate the economic impact of COVID-19 during FY 2076/77, NRB mandated a 2% interest rebate for majority of the borrowers. NRB also retained a low Cash Reserve Ratio (CRR) of 3% to ensure liquidity through a circular on Baisakh 16, 2076. At the same time, BFIs were permitted to provide loans up to 100% of time deposits with a remaining tenure of two years or more, encouraging aggressive, deposit-backed lending practices. Although this provided short-term relief to affected businesses and individuals, BFIs had to absorb the loss, directly diminishing their interest income and poor assets quality. Relaxation given during pandemic period has been a big challenge for BFIs.

5. Loan Recovery Issues

Among the major problems and challenges faced by banking sector in Nepal, the issue of loan recovery is considered a significant one. The current situation of the economy after Gen-Z protest is in sluggish state. Because of this the borrower's income generating activities have slowed down, resulting in declining in their repayment capacity. Consequently, the quality of loans has deteriorated. Banks have been facing increasing difficulties in the recovery of both principal and interest from borrowers. As a result, the number of non-performing loans has risen. This problem has been seen not only in commercial banks but also in development banks, finance companies, micro finance companies and cooperatives. Due to the lack of an effective loan recovery process, both the banks and government are suffering losses. As a result, the financial situation of banks has weakened. If such circumstances continue in the future, loan recovery will remain one of the hectic challenges for banks. Local government authorities are not supporting banks in process of recovery actions, that is also an area of concern too.

6. Technology Adoption

The competition among banks accentuates the necessity to implement AI technologies. Changes brought about by new players like Fintech companies require traditional banks to adopt AI in order to remain competitive in the marketplace. AI enables banks to improve customer service, enhance business processes, and develop new products. On the contrary, AI adoption comes with significant costs regarding data preparation, personnel training, and the technological infrastructure itself, which are challenging for resource-constrained banks to manage with aggressive competition within the industry, financial players have little choice but to

embrace AI at an unprecedented pace, without which they will lose the market to other faster-adopting rivals.

Despite these obstacles to implementing AI in banking, there are enormous benefits to be gained, such as improved efficiency, enhanced customer experience, and increased security. Therefore, its implementation is imperative for the evolution of modern banking. To take these benefits, however, the banks must confront challenges in AI implementation, such as being technologically prepared, safeguarding privacy, dealing with sophisticated AI systems, and being affordable.

7. Lower investment in Productive Sector

The direction of a country's economy can be understood by examining how banks and financial institutions allocate their credit whether toward consumption or productive sectors. The increasing demand of loans to import goods such as food items, clothing, vehicles, electrical appliances, smartphones and luxury products indicates that the economy is becoming more consumption oriented.

In contrast, sectors like agricultural production and export, hotel and restaurants, tourism related agro products, construction, handicrafts, production and export of goods, hydropower projects development and export of information technology related services have been relatively lower demand for loans. This suggests that the economy is becoming less production oriented.

Although the government/NRB has made some policy efforts to direct the economy toward productive activities, progress remains limited. According to the directives of Nepal Rastra Bank, banks are required to invest at least 15% of their loan portfolio in the agriculture sector, 10% in the energy sector and 15% in the SMEs sector. However due to various internal and external challenges, many Banks have struggled to fully comply with these directives.

Currently in Nepal, there is significant potential for investment in productive sectors such as agriculture, tourism, energy and IT. Yet, due to the lack of clear government policies, practical programs and physical infrastructure, it remains challenging for banks to sanction loan effectively and earn adequate returns in these areas.

Conclusion

The banking sector of Nepal is currently facing multiple internal and external challenges such as excessive liquidity pressure, lower interest rates, exchange rate instability, dangerous looking NPL level, problem of shadow banking, poor financial sector access especially in rural areas and the impact of global geopolitical and economic changes. Despite various efforts by the government and the Nepal Rastra Bank there has been a slowdown in credit demand and overall investment activities. Similarly, high competition, low return on equity, declining profit margin and stiff competition have also created difficulties for banks.

To address these challenges, it is essential to strengthen institutional governance, improve supervision and regulation, enhance risk management systems, promote transparency, and focus on productivity-oriented sectors. Likewise, continuous upgrading of banking technology, employee efficiency and financial discipline are vital for sustainable growth and stability. Sustainable and long-term development of Nepal's banking sectors requires coordinated efforts among the government, Nepal Rastra Bank, BFIS, Employees, Entrepreneur, Customers and all other stakeholders.



Financial Sector Reform Program (FSRP) in Nepal and its Impact on the Performance of Nepal Bank Limited

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Introduction:

Financial sector reforms are the activities or initiatives taken by the government and central bank to make financial sector more efficient, inclusive and risk resilient. It is continuous process implemented in order to improve the quality of financial services and the functioning of financial system as a whole. It may take several years to complete the proceedings.

During the late 20th and early 21st centuries, many countries particularly in Asia and other emerging markets undertook major financial sector reforms to address banking crises, strengthen regulatory frameworks, and align with international standards such as those set by the Basel Committee for Banking Supervision (BCBS). Global financial institutions like the World Bank and IMF actively promoted reforms that emphasized prudential regulation, corporate governance, and modernization of banking operations. Nepal's financial sector, which had long been characterized by state dominance, weak supervision, and high levels of non-performing assets, could not remain isolated from these global developments. In this context, Nepal launched its own Financial Sector Reform Program (FSRP) in the early 2000s, targeting systemic weaknesses and aiming to restore stability, efficiency, and competitiveness. As the country's first commercial bank and one of the most distressed institutions at the time, Nepal Bank Limited (NBL) became the focal point of these reforms. Examining the impact of these reform measures on NBL offers valuable insights into how global reform trends were localized to meet Nepal's specific challenges. This article reviews how those reform programs led primarily by Nepal Rastra Bank (NRB) with support from the World Bank, IMF, ADB, and bilateral partners shaped the route for enhancing NBL's performance. It synthesizes evidence from policy documents and supervisory reports to trace changes in asset quality, profitability, governance, and technology, and to note remaining challenges.

Need of reform in financial Sector of Nepal:

Nepal's financial sector reform program was initiated in mid 1980's and it is still being pursued. By the early 2000s, Nepal's banking system suffered from political interference, weak supervision, and very high non-performing loans (NPLs). NBL and Rastriya Banijya Bank (RBB) in particular faced severe solvency and liquidity stress. In response, the government adopted a comprehensive Financial Sector Reform Program (FSRP) in 2001–2002, alongside a new NRB Act (2002) to strengthen central bank autonomy and supervisory powers. NRB is implementing financial reform program via monetary policy every year.

Objectives of FSRP in Nepal:

The financial sector reform program in nepal aimed to improve overall performance and governance of nepalese financial institutions. The specific objectives of program were:

1. To cope up with the threats of global competitiveness in carrying out the financial services.
2. To increase the qualitative and quantitative performance levels of BFIs.
3. To establish and improve internal management system, risk analysis practices and governance levels within the BFIs.
4. To reform and address the legal shortfall associated with regulation
5. To provide a wider range of financial services at lower costs while minimizing financial risks to a large number of customers.
6. To induce investment, increase employment opportunities and productivity, achieve growth targets and attain overall macro-economic development.

Reform instruments applied to NBL and their impact:

Financial sector reform was mostly intended to improve the strength and performance of government sector banks specially NBL and RBB. From standpoint

of NBL, it started with the appointment of an ICC Consulting management team at NBL on 21 July 2002. Afterwards, the reform measures at NBL included;

(i) Appointment of an external professional management team to stabilize operations and prepare the bank for resolution/privatization options: The appointment of an external management team (ICC Consulting, July 2002) helped break the cycle of political interference and mismanagement that had plagued NBL. This professional oversight restored operational discipline, implemented modern management practices, and set the foundation for restructuring. It also boosted stakeholder confidence including depositors, regulators, and development partners that the bank could stabilize and return to viability.

(ii) Aggressive NPL resolution and provisioning: Before reforms, NBL's non-performing loan (NPL) ratio was among the highest in South Asia (around 58% in 2003). Through stricter loan classification, recovery drives, write-offs, and provisioning, the bank drastically reduced its NPL ratio to below 6% within a decade. This strengthened its balance sheet, restored financial soundness, and signaled improved credit discipline in Nepal's banking sector. It also created room for the bank to expand new lending on a healthier foundation.

(iii) Recapitalization and balance-sheet cleanup measures: Recapitalization and cleanup allowed NBL to absorb legacy losses and meet regulatory capital adequacy requirements. Rights share issues, conversion of government borrowings, and provisioning adjustments strengthened its capital base. These steps ensured compliance with prudential norms, safeguarded depositors, and provided a platform for sustainable growth.

(iv) Modernization of systems and processes: The reforms introduced a technology transformation, including the adoption of a core banking system (CBS), computerized accounting, and better management information systems (MIS). These changes improved transparency, risk management, and

efficiency. Customers benefited through modernized banking services like electronic transactions, faster processing, and enhanced accessibility, which aligned NBL with emerging competitive standards in Nepal's banking industry.

(v) Strengthened governance under strong NRB supervision: NRB's enhanced supervisory authority after the 2002 NRB Act meant NBL was subject to stricter prudential regulation and monitoring. This reduced political capture, enforced accountability, and required the bank to adhere to international norms such as Basel-based loan classification and provisioning standards. Stronger governance improved investor confidence, reinforced internal risk management, and promoted long-term institutional stability.

Improvements visualized in NBL's Performance:

Aforestated reform programs applied in NBL created multi-dimensional effect in the strength and performance. It boosted the confidence of all stakeholders of the bank to make it more stronger and risk resilient. The main visible improvements are highlighted as following:

1) Asset quality and solvency effects

The most visible improvement was in asset quality. According to World Bank restructuring documents, NBL's NPL ratio fell from roughly 58% (mid-July 2003) to about 5.3% seven years later, reflecting intensive loan classification, recovery, and write-off efforts alongside tighter supervision. This change materially reduced expected losses and capital strain.

2) Operational and financial performance

World Bank progress reports during the restructuring period note that, after external managers took control, both NBL reduced operating losses and improved cash flows, reversing years of deterioration. However, at a whole-project level the Financial Sector Restructuring Project later received a mixed evaluation illustrating that while bank-level turnarounds were achieved, broader systemic outcomes were uneven. For NBL, the operating turnaround, falling NPLs, and better provisioning translated into improved profitability and resilience relative to the pre-reform baseline.

3) Governance and supervisory discipline

The reforms strengthened NRB's authority and introduced a more rules-based supervisory approach (e.g.,

loan classification and provisioning standards, enforcement actions). For NBL, this meant closer oversight, time-bound corrective programs, and performance benchmarks under the restructuring framework mechanisms that curbed political interference and forced operational discipline compared with the 1990s.

4) Technology and service modernization

Reforms were not only about balance sheets. NBL's "technology transformation" began under the World Bank/DFID-supported program, with the external management team catalyzing core-banking implementation (e.g., CBS "NEWTON" and "PUMORI"), electronic operations, and process automation. These steps supported scale, internal controls, reporting, and customer service modernization through the 2000s and 2010s.

5) Recapitalization and liability management

As legacy losses were recognized, NBL undertook capital measures (e.g., rights share adjustments and government-linked conversions of obligations), consistent with a multi-year cleanup. Public documents from the bank note government decisions around treatment of borrowings and share adjustments during the post-reform period, aligning the capital base with prudential norms.

Major Challenges in FSRP success:

Financial Sector Reform Program Implemented in Nepal through four phases got considerable improvement in the financial performance of specially state owned commercial banks like Nepal Bank Limited. But, due to some hurdles and challenges program was unable to produce expected results. Major challenges of program are:

- Lack of Government commitment to change its basic mindset towards state owned BFIs.
- Absence of action program to introduce drastic changes in the managerial culture to ensure that managers were professionals with autonomy and accountability.
- Financial accounting is in implementation phase and not fully according to international standards.
- MIS & record keeping in basic stage
- Governance and management are highly politically driven and lacking a commercial focus.

Lessons learnt from FSRP:

FSRP implemented from 1980s made tangible achievements in developing legal and regulatory frameworks along with flourishing FIs in Nepal. The reform also highlighted the role of private sector by reducing the dominance of state-owned banks. But the program failed to alter the fundamental weakness of the Systematically Important State-owned banks such as weak governance and management, inadequate risk management, Deficient staff skills and redundancy and highly politicized labor unions. Financial distress happens in state-owned banks when the government intervenes for political motives. So, it is better to privatize the state-owned banks. Internal development agencies are the driver of finance sector reform program and their continuous engagement is inevitable. Capacity of NRB is key to the success of FSRP. Structuring via external management is not sufficient and effective without proper coordination between government and donors.

Conclusion:

Financial reform programs since 2001 fundamentally changed Nepal Bank Limited's trajectory. The combination of external professional management, enforced prudential standards, and technology upgrades reduced NPLs, restored operating performance, and improved governance compared to the pre-reform era. While system-wide reforms received mixed scores at the project level, NBL's bank-specific outcomes especially the dramatic fall in problem assets and modernization of operations stand out as concrete successes. The enduring lesson is that autonomy for supervisors, credible management, transparent loss recognition, and investment in systems are mutually reinforcing. Despite significant progress, sector-wide analyses caution that headline NPL and capital figures in Nepal can be flattered by practices like evergreening and under-provisioning, implying ongoing supervisory vigilance is essential. For NBL, sustained attention to risk management, governance quality, and independent credit processes remains critical to lock in reform gains particularly through economic cycles. To preserve these gains, NBL must continue to strengthen credit underwriting, provisioning discipline, governance, while NRB maintains firm, risk-based oversight.

कर्जा विस्तार र मागमा सुधार: कसरी ?

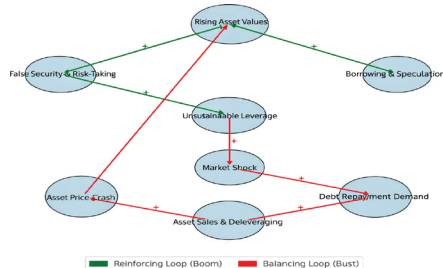
टिक्क राम तिमिल्सिना
उप-निर्देशक
ने. रा. बैंक



पृष्ठभूमि

जसरी मौद्रिक नीति सम्बन्धी छलफलहरूमा व्याजदरको बढावाले प्राथमिकता पाउने गरेको छ, कर्जा विस्तारको चर्चाले कम महत्व पाएको देखिन्छ। तर, सन् १९३० को महामन्दी र त्यसपछिका विभिन्न घटनाक्रमहरूलाई समेत नियाल्ने हो भने कर्जा प्रवाह र वित्तीय स्थायित्वमा यसको प्रभावका सम्बन्धमा थप स्पष्ट हुन्छ। यदपी, केन्द्रीय बैंकहरूले यसको महत्वलाई आत्मासात गर्दै विवेकशील नियमनका विभिन्न औजारहरू प्रचलनमा ल्याएका छन्। बैंकले निक्षेपकर्ताहरूबाट कम व्याजदरमा रकम संकलन गरी सो दरमा केही थप गरी ऋण प्रवाह गर्ने र साधारणतया, यस्तो व्याजदर अन्तरको आम्दानीबाट बैंक सञ्चालन हुनुकासाथै मुनाफा गर्ने भएकोले, कर्जा प्रवाह बैंकहरूको मुख्य कार्य अन्तर्गत रहने गरेको छ। यदपी, बैंकले, अन्य बैंकिङ गतिविधिहरूबाट पनि उल्लेख्य गैर व्याज आम्दानी गरेको हुन्छ।

समष्टिगत अर्थशास्त्रीय दृष्टीकोण अनुसार बैंक कर्जा अर्थतन्त्रमा निजी क्षेत्रको लगानीको लागि प्रमुख स्रोतको रूपमा रहने भएकोले आर्थिक वृद्धि तथा रोजगारी सिर्जनामा समेत महत्वपूर्ण भूमिका रहेको हुन्छ। यदपी, विभिन्न अध्ययनहरूले निश्चित तहभन्दा माथिको कर्जा प्रवाहले आर्थिक वृद्धिलाई नकारात्मक असर गर्नुको साथै वित्तीय स्थायित्व समेत जोखिममा पर्ने उल्लेख गरेको छन। नेपाल दक्षिण एसियामा नै निजी क्षेत्रमा प्रवाह भएको कर्जा र कुल गार्हस्थ्य उत्पादनको अनुपात उच्च भएको देश हो। वार्षिक सरदर १८/२० प्रतिशतको निजी क्षेत्रमा जाने कर्जाको वृद्धिदर रहने गरेकोमा, न्यून व्याजदर र अधिक तरलताको अवस्थामा पनि हालैका वर्षहरूमा कर्जा विस्तारले मौद्रिक नीतिमा निर्धारण गरिएको लक्ष्य भेटाउन सकिरहेको छैन। त्यसैगरी, अर्थतन्त्रमा मागमा समेत सुस्तता रहेको भन्ने सुनिएको छ, जसलाई विभिन्न निकायहरूबाट प्रकाशित तथ्याङ्कहरूले समेत समावेश गरेको पाइन्छ। सेप्टेम्बर ८-९, २०२५ (भदौ २३-२४, २०८२) को जेन-जी आन्दोलन पश्चात वित्तीय क्षेत्र थप दबावमा परेको छ। त्यसैले, लेखमा कर्जा विस्तार, यसले अर्थतन्त्रका विभिन्न पक्षहरूमा पार्न सक्ने प्रभावहरू र मागमा देखिएको संकुचनको सम्बन्धमा चर्चा गर्दै



सम्भावित नीतिगत पहलवारे संक्षिप्त विश्लेषण गरिएको छ।

अध्ययनहरू के भन्छन्?

अमेरिकी अर्थशास्त्री हाईमेन मिन्स्कीका अनुसार अत्याधिक कर्जा विस्तारले सर्वप्रथम सम्पत्तिको मूल्य वृद्धि हुन्छ। यसले कर्जाको माग बढाउनुको साथै अर्थतन्त्रमा सट्टेवाजी प्रोत्साहन गर्दछ। यसपश्चात सम्पत्तिको मूल्यमा झर्ने बढोत्तरी हुने भएकोले व्यक्तिहरूलाई भ्रमपूर्ण रूपमा धनि भएको महसुस हुनुको साथै थप जोखिमको लागि प्रोत्साहन हुन्छ। यो क्रम बढ्दै जादा कर्जाको मात्रा

वित्तीय रूपमा नै खतराको तहसम्म पुग्छ। यदी, कुनै कारणले (उदाहारण: मुद्रास्फीति) व्याजदर बढी हुने परिस्थिति भयो वा सम्पत्तिको मूल्यमा गिरावट आएमा कर्जा चुक्ता गर्ने दबावले सम्पत्तिको फायर सेल हुनेहुँदा मूल्यमा थप गिरावट हुन्छ। यस प्रकारको अधोगतिले वित्तीय प्रणालीलाई नै खतरामा धकेल्छ। यो चक्रलाई तलको चित्रमा प्रस्तुत गरिएको छ।

चित्र १: हाईमेन मिन्स्कीको वित्तीय स्थायित्व हाइपोथिसिस

मिन्स्कीको निष्कर्षसँग मिल्ने गरी, अमेरिकि अर्थशास्त्री द्य राइनहर्ट र रोगोफले, विकसित वा विकासशील अर्थतन्त्रमा सम्पत्तिको मूल्यमा देखिने बुलबुला र अत्याधिक कर्जा विस्तारले वित्तीय संकट तर्फ लैजाने निष्कर्ष पेश गरेको छन। जोर्डा, स्तुलारिक तथा टेलरको अध्ययन अनुसार, व्यापक कर्जा विस्तारको कारणले सिर्जनाहुने सम्पत्तिको बुलबुला एकदमै डरलाग्दो हुन्छ।

ग्रिनउडले दोस्रो विश्वयुद्ध पश्चातको समयमा गरेको अध्ययनमा तीन वर्ष अगाडी भएको व्यापक कर्जा विस्तार, सम्पत्तिको मूल्यमा भएको बढोत्तरी र वित्तीय संकटबीच गहिरो सहसम्बन्ध हुने उल्लेख छ। त्यसैगरी, सुहारलिक र टेलरको अध्ययनमा घर परिवार र गैर वित्तीय क्षेत्रमा ५ वर्ष अघि विस्तारित कर्जाले अर्थतन्त्रमा सुस्ती तथा वित्तीय संकट एकै पटकमा हुने सक्ने नतिजा पेश गरिएको छ। क्यारोला र सु ले सन् १८७० देखि २०२० सम्मको तथ्याङ्कको आधारमा १८ वटा विकसित देशहरूमा गरेको अध्ययनले विगत ५ वर्षको उच्च कर्जा वृद्धिले वित्तीय संकटको सम्भावनालाई ३६ प्रतिशतले वृद्धि गरेको पाए भने कर्जा विस्तार सुस्तहुँदा यो सम्भावना घटेर २२ प्रतिशतमात्र हुने देखियो।

म्युलर र भर्नरले सन् १९४० देखि २०२० सम्मको तथ्याङ्कको आधारमा ११७ देशहरूमा गरेको अध्ययनले गैर-व्यापार योग्य (नन ट्रेडेबल) क्षेत्रमा प्रवाहित कर्जाले वित्तीय संकटमा भूमिका खेल्ने तथा व्यापारयोग्य (ट्रेडेबल) क्षेत्रमा प्रवाहित कर्जाले यस्तो संकटमा भूमिका नहुने उल्लेख गरेको छन। कुमहोफ लगायतले २०१५ मा संयुक्त राज्य अमेरिकामा गरेको अध्ययन अनुसार घर जग्गामा गरिने अत्याधिक कर्जा प्रवाह वित्तीय संकटको मुख्य स्रोत हुने उल्लेख गरेको छन। उल्लेखित सोधहरू प्रसिद्ध जर्नलहरूमा प्रकाशन भएका तथा विस्तृत अध्ययनको लागि निशुल्क उपलब्ध छन।

उच्च कर्जा विस्तार किन हुन्छ?

डेनियलसन लगायतका सोधकर्ताहरूले ६० विकसित तथा उदीयमान देशहरूमा गरेको अध्ययन अनुसार आर्थिक स्थायित्व तथा पूँजी बजारको न्यून उतारचढावले मानिसहरूको जोखिम वहन गर्ने उत्कर्ष तथा क्षमता बढाउने भएकोले कर्जाको माग स्वतः बढ्ने र कर्जा विस्तारले गति लिने निष्कर्ष प्रस्तुत गरेको छन।

त्यस्तै, कृष्णमूर्थी र मुइरले, सन् १८७० पश्चातको समयवर्धिलाई आधारमानि विकसित देशहरूमा २०१७ मा गरेको अध्ययन अनुसार न्यून स्प्रेड (निक्षेप र कर्जाको व्याजदर अन्तर) ले उच्चमात्राको कर्जा विस्तार हुने भएकाले वित्तीय प्रणालीमा फोका सिर्जना गर्ने तथा कुनै कारणले स्प्रेड फराकिलो भएमा वित्तीय स्थायित्वमा नकारात्मक असर पर्ने उल्लेख गरेको छन।

नेपालको विश्लेषण

नेपाल राष्ट्र बैंक ऐनले, बैंकलाई सरकारको बैंक, आर्थिक सल्लाहकार तथा बैंकहरूको पनि बैंकको रूपमा परिभाषित गरेको छ। साथै, बैंकले सरकारको आर्थिक वृद्धिको लक्ष्यलाई वित्तीय स्थायित्वमा असर नपर्ने गरी सहायता गर्ने ऐनको म्यानडेट रहेको छ। नेपाल सरकारले आफ्नो वार्षिक आय व्यय अनुमान संसद समक्ष पेश गर्ने समयमा आगामी आर्थिक वर्षको लागि आर्थिक वृद्धिको लक्ष्य तथा मुद्रास्फीतिको अनुमान समेत उल्लेख गरेको हुन्छ। वित्तिको दशकमा आर्थिक वृद्धिको लक्ष्य सरदरमा ६-७ प्रतिशत र मुद्रास्फीतिको लक्ष्य करिव ६ प्रतिशतको हाराहारीमा रहने गरेको पाइन्छ। औठाको नियम अनुसार यो आर्थिक वृद्धिको लक्ष्यमा सहयोग गर्न मुद्रास्फीति समायोजन सहित करिव १३-१४ प्रतिशतको मुद्रा प्रदाय वा सोही हाराहारीको निजी क्षेत्रमा प्रवाह हुने कर्जा पर्याप्त हुने मान्यता रहेको छ।

तथापी, सन् १९७४/७५ देखि हालसम्म नेपालमा औसतमा वार्षिक २० प्रतिशतको कर्जा विस्तार भएको देखिन्छ। यसले हाम्रो मौद्रिक नीतिहरू विस्तारकारी भएको तर्फ संकेत गर्दछ। फलस्वरूप निजी क्षेत्र तर्फ प्रवाह भएको कर्जा र कुल गार्हस्थ्य उत्पादनको अनुपात १०० को हाराहारीमा पुगेको छ। कोभिड-१९ को समय सन् २०१९/२० मा १३ प्रतिशत जस्तो कर्जा वृद्धि भएकोमा २०२०/२१ मा भने २६ प्रतिशत भन्दा माथिको वृद्धि भएको थियो। सोही वर्षमा धितो बजार परिसूचक नेप्से इण्डेक्स हालसम्मकै उच्च बिन्दु ३२०० सम्म पुगेको थियो भने आधिकारीक तथ्याङ्क नभए पनि घरजग्गाको मूल्यमा समेत उल्लेख्य बढोत्तरी भएको मानिन्छ।

त्यसपछिको आर्थिक वर्षहरूमा भने कर्जा विस्तार क्रमशः शिथिल हुँदै १२/१३ प्रतिशतको लक्ष्य निर्धारण गरिदै आएकोमा वार्षिक बिन्दुगत वृद्धि १० प्रतिशतसम्म पनि पुग्न सकिरहेको छैन। बैंकहरूमा निष्क्रिय कर्जाको अंश क्रमशः वृद्धि भएसँगै कालो सूचीमा पर्ने ऋणीहरूको संख्या समेत बढेको देखिन्छ। समस्याग्रस्त सहकारीहरूमा धेरै बचतकर्ताहरूको अबैर रुपैयाँ फसिरहेको प्रतिवेदनहरू सार्वजनिक भएको छन भने लघु वित्तमा समेत बहुबैंकिङ लगायतको समस्याले ऋणी तथा संस्थामा समस्या रहेको नेपाल राष्ट्र बैंकले गरेको अध्ययनमा समावेश छ। त्यस्तै, उद्योगी व्यवसायीहरूले वस्तु तथा सेवाको माग सुस्त रहेको बताइरहेँदा लक्ष्य अनुसारको राजस्व परिचालन नभएर सरकारी वित्त दबावमा परेको छ। निर्यात परम्परागत लयमानै रहेकोमा आयात समेत प्रभावित छ। सार्वजनिक ऋण कुल गार्हस्थ्य उत्पादनको ४० प्रतिशत माथि पुगेको छ। तथापी, औसत आर्थिक वृद्धि ५ प्रतिशतको वरपर छ। वैदेशीक रोजगारीमा रहेका नेपालीहरूबाट मासिक १ खर्बभन्दा बढीको विप्रेषण मुलुकले प्राप्त गरिरहेकोमा बैंकको निक्षेप र विदेशी मुद्राको सञ्चितिमा व्यापक सुधार देखिएको छ।

तथापी, निजी क्षेत्रबाट कर्जाको माग नहुँदा नेपाल राष्ट्र बैंकले बैंकिङ प्रणालीको अधिक तरलता व्यवस्थापनको लागि प्रशोचनका विभिन्न औजारहरूलाई व्यापक रूपमा प्रयोग गरिरहेको छ।

अध्ययन तथा वैदेशीक रोजगारीको लागि युवाहरू हजारौको संख्यामा दैनिक विदेशीने लहरले उपभोगमा कमी आएको भनिने गरिएकोमा, जनसंख्याको

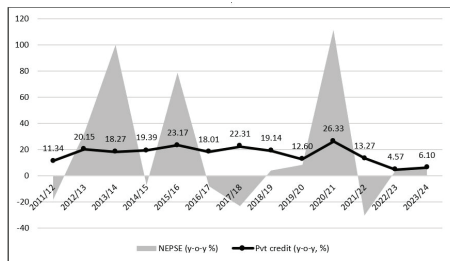
ठुलो हिस्सा यस भन्दा अधिनै उपभोग गरेको ऋण चुक्ता गर्ने दबावमा रहेको वा सहकारीमा रहेको बचत फिर्ता नभएकोले घरपरिवारले खर्च कम गर्दा अर्थतन्त्रको मागमा संकुचन आएको हुन सक्ने शंकाका सैद्धान्तिक आधारहरू पनि छन् ।

जेन-जी आन्दोलनको मौका छोपेर अराजक समुहहरूले कैयौँ सरकारी तथा निजी सम्पत्ति तथा व्यापारिक प्रतिष्ठानहरूमा तोडफोड तथा आगजनी गरी क्षति गरेको छन् । व्यावसायिक संघ संस्थाहरूले उच्च मनोबल सहित पुनः उठ्ने घोषणा गरेकोमा पनि लगानिको नयाँ लगानि विस्तारको लागि भने पख र हेरको रणनीति अवलम्बन गरेको जस्तो देखिन्छ ।

चित्र २: नेप्से इण्डेक्स तथा बैंकहरूबाट निजी क्षेत्रमा प्रवाहित कर्जाको वृद्धिदर (वार्षिक)

कर्जा विस्तार किन भएन?

नेपालको बैंकिङ प्रणालीमा कर्जा विस्तारमा सुस्ती सन् २०२२ को सुरुवातबाटै देखिएको थियो (चित्र २) । यो क्रम अहिले पनि जारी रहेको छ भने जेन-जी आन्दोलन पश्चात २०८२ फागुन मसान्तमा आम निर्वाचन सम्पन्न गर्ने मुख्य लक्ष्य सहित नयाँ सरकार गठन भएको अवस्था विद्यमान छ ।



निक्षेपको वृद्धिदर उल्लेख्य रहदा पनि कर्जाको वृद्धिदर न्यून हुनुले निजी क्षेत्रले लगानी विस्तार नगरिरहेको तथा घर परिवारको उपभोगमा संकुचन भएको रूपमा हेर्दा तथ्यपरक हुन्छ । फलस्वरूप, वित्तीय बजारमा उच्च मात्राको तरलता जम्मा भएको छ भने व्याजदर एकल अंकमा छ । यस अवस्थाको लागि तीन वटा अन्तरवस्तुहरू विद्यमान हुन सक्छन् । पहिलो, निजी क्षेत्रले अहिले संचालन गरिरहेको परियोजनाहरूमा हाललाई थप वित्तीय स्रोत आवश्यक नरहेको र घरपरिवारले कर्जा प्रयोग गरी उपभोग गर्ने क्षमतामा सुधार नभएको । दोस्रो, नयाँ परियोजना सुरुवात गर्नु भन्दा पख र हेर को

ऋणनीति रहेको र तेस्रो, घरजग्गाको मुल्यले यसअघिनै उच्चतम उचाई हासिल गरेकोले खरिद विक्री सुस्तहुँदा मुल्य समायोजनको क्रममा रहेको । यद्यपि, आउने दिनहरूमा वास्तविक अर्थतन्त्रलाई टेवा दिने गरी कर्जा विस्तारको लागि दोस्रो पक्ष सबैभन्दा महत्वपूर्ण हुन्छ ।

यदी, पख र हेरको स्थिति लम्बिदै गयो भने बजारमा व्याजदर थप कम हुँदै जाने र नेपाल राष्ट्र बैंकले अधिक तरलता व्यवस्थापनमा थप सक्रिय हुनुपर्ने अवस्था हुनुको साथै अर्थतन्त्रको वास्तविक क्षेत्र तर्फ प्रवाह हुने अपेक्षा गरिएको वित्तीय स्रोत सट्टेवाजीमा प्रयोग भइ सम्पत्तिको मुल्य वृद्धि हुन सक्ने जोखिम रहन्छ । यदी, यो अवस्था पनि रहेन भने, समयक्रमसँगै, अत्यन्त न्यून व्याजदरको कारण अनौपचारिक माध्यमबाट पुँजी पलायनको अवस्था सिर्जना हुने सम्भावना बढ्छ । त्यसैले, अर्थतन्त्रको दिगो विकास मार्फत रोजगारी सिर्जना तथा उत्पादन अविवृद्धिको लागि उपलब्ध वित्तीय स्रोतको समुचित प्रयोगको लागि विशेष नीति तथा कार्यक्रमहरू तर्जुमा गरी कार्यान्वयन गर्नु आवश्यक छ ।

अब के गर्ने?

पहिलो, कर्जा परिचालन गरी व्यापार व्यवसाय तथा उद्यमशीलतामा लगानी गर्नु जोखिम लिनु हो । यस्तो अवस्थाका बावजुद पनि कसैले कानुनी रूपमा आयआर्जन गरिरहेको छ भने, राज्यले उनीहरूको सम्पत्ति कुनै पनि अवस्थामा सुरक्षित रहने सुनिश्चितता गर्नुपर्दछ । कुनै पनि बाहानामा तोडफोड तथा विनाश गरिएकोमा पुरै क्षतिपूर्तीको व्यवस्था गर्नुपर्दछ । यसले व्यवसायीको मनोबल कायम रही थप जोखिमको लागि प्रेरित गर्दछ । जुनै पनि पार्टी वा समुह सरकारमा भएपनि व्यवसायमैत्री वातावरणनै राज्यको पहिलो प्राथमिकता हुनुपर्दछ । कमजोर अर्थतन्त्रमा घरपरिवारको उपभोग गर्ने क्षमता पनि क्रमशः शिथिलहुँदै जान्छ ।

दोस्रो, आफ्नो वासलात सन्तुलित राख्ने पहिलो जिम्मेवारी स्वयं बैंक तथा वित्तीय संस्था अन्तर्गत पर्दछ । सही तरिकाले जोखिम मूल्याङ्कन तथा तरलता व्यवस्थापन गर्न नसक्दा व्याजदरको अस्वभाविक उतारचढाव हुन्छ । यसले अहिले प्रवाह भैरहेको कर्जाको गुणस्तर खस्किनुको साथै कम व्याजदरमा कर्जा अफर गरिरहदा पनि विगतको अवस्था देखेको वा कुनै हिसावले भोगेको ग्राहक नयाँ कर्जा सम्झौता गर्नको लागि असहज हुन्छ । यो तथ्य विभिन्न अध्ययनहरूले पनि स्थापित गरेको छन ।

तेस्रो, नीतिगत अस्थिरताले व्यावसायिक वातावरणमा

नकारात्मक प्रभाव पार्दछ । असाध्यै लचक र अति कसिलो नीतिले अनिश्चितता र भय सिर्जना गर्ने हुनाले सन्तुलित वित्त तथा मौद्रिक नीति तर्जुमालाई प्राथमिकता दिने । आन्तरिक माग प्रवर्धन गर्ने वित्त नीति तथा सो लक्ष्यलाई सहयोग गर्दै वित्तीय स्थायित्वमा जोड दिने मौद्रिक नीति तर्जुमा तथा कार्यान्वयन गर्ने । सम्पत्तिको मुल्यमा हुने अस्वभाविक वृद्धिले वित्तीय स्थायित्वमा पार्ने प्रभाव न्यूनिकरण गर्नको लागि उचित विवेकशील नियमनको अवलम्बन गर्नुपर्दछ ।

चौथो, विद्यमान सार्वजनिक संस्थाहरूको संस्थागत क्षमता अभिवृद्धि गर्नुपर्दछ । यसले, यिनिहरूको विश्वसनीयता कायम हुनाले वैदेशिक लगानी समेत प्रवर्द्धन हुन्छ । संस्थाहरू दोहनकारीहुँदा लगानीको वातावरण बिग्रन्छ । कल्याणकारी संस्थाहरू निर्माणमा विशेष अग्रसरता आवश्यक छ ।

पाचौँ, परम्परागतसँगै नयाँ नयाँ लगानीका क्षेत्रहरू पहिचान गर्न अधिकतम प्रयास गर्नु पर्दछ । उचित मूल्याङ्कन गरी नेपाली कम्पनीहरूलाई पनि विदेशमा लगानी गर्न सहजीकरण गर्नुको साथै आविष्कार तथा प्रविधिको क्षेत्रमा कार्यरत कम्पनीहरूमा लगानी सहजीकरण गर्ने ।

अन्त्यमा,

बैंक तथा वित्तीय संस्थाहरू मार्फत हुने कर्जा प्रवाहले अर्थतन्त्रमा उत्पादन तथा रोजगारी सिर्जनामा महत्वपूर्ण भूमिका खेलेको हुन्छ । तथापी, अत्याधिक कर्जा प्रवाहले भने सम्पत्तिको मुल्यमा उछाल ल्याउने तथा वित्तीय स्थायित्वमा समेत जोखिम सिर्जना हुन्छ । अधिक तरलता तथा न्यून व्याजदरको बावजुद कर्जा प्रवाह नभैरहेको नेपालको वर्तमान सन्दर्भमा व्यावसायिक वातावरण निर्माणको लागि लगानीकर्ताहरूको मनोबल बढाउने, बैंकहरूले जोखिम व्यवस्थापन तथा तरलता व्यवस्थापनमा कुसलता हासिल गर्ने, समन्वयकारी वित्त तथा मौद्रिक नीति तर्जुमा गर्ने र कल्याणकारी संस्थाहरू निर्माणमा अग्रसर हुँदै आविष्कार तथा प्रविधिमा कार्यरत संस्थाहरूलाई समेत वित्तीय पहुँच सुनिश्चित गर्न सकिँएमा पुँजी पलायनको जोखिम कम गरी आर्थिक सम्वृद्धि हासिल गर्न सकिन्छ ।

(लेखक तिमिलिसना नेपाल राष्ट्र बैंकका उपनिर्देशक तथा साउथ एसियन युनिभर्सिटी, न्यू दिल्ली, इन्डियामा अर्थशास्त्र विषयमा विद्यावारिधी अध्ययनरत शोधकर्ता हुन् । लेखमा व्यक्त धारणा लेखकका व्यक्तिगत हुन् ।)



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डा. कृष्णहरि बुढाथोकी
प्रबन्धक
बे. बै. लि.

विषय सार

नेपालजस्तो विकासशील मुलुकहरूको आर्थिक र सामाजिक विकासका लागि आन्तरिक स्रोतहरू मात्र पर्याप्त नहुने हुँदा वैदेशिक लगानी आर्थिक रूपान्तरणको महत्वपूर्ण माध्यमका रूपमा रहन्छ। वैदेशिक लगानी भन्नाले कुनै विदेशी कम्पनी, संस्था वा व्यक्तिले अर्को देशमा उद्योग, उत्पादन, सेवा वा परियोजनामा पूँजी लगानी गरी दीर्घकालीन लाभ र नियन्त्रण प्राप्त गर्ने उद्देश्यले गरेको लगानीलाई बुझाउँदछ। यसमाफत पूँजीसँगै प्रविधि, व्यवस्थापन सीप र बजार पहुँचको हस्तान्तरण हुने भएकाले यसले आर्थिक विकास, रोजगारी सृजना र प्रतिस्पर्धात्मक क्षमता वृद्धिमा टेवा पुर्‍याउँछ। विश्वव्यापीकरण, प्रविधिको तीव्र विकास र अन्तर्राष्ट्रिय कानुनी संयन्त्रहरूको विकाससँगै वैदेशिक लगानी अहिले विश्व अर्थतन्त्रको मेरुदण्डको रूपमा विकसित भएको छ।

दोस्रो विश्वयुद्धपछि बहुराष्ट्रिय कम्पनीहरूको उदय, उदारीकरण नीति र अन्तर्राष्ट्रिय व्यापार विस्तारले वैदेशिक लगानीको प्रवाहलाई तीव्र बनाएको छ। यसले भौगोलिक सीमाहरू खुकुलो बनाउँदै लगानीलाई विश्वव्यापी रूपमा फैलिन सहयोग गरेको छ। नेपालले पनि वैदेशिक लगानी आकर्षणका लागि नीतिगत, कानूनी, संरचनागत र व्यवस्थापकीय सुधारहरू गर्दै आएको छ। फलस्वरूप विभिन्न उद्योग र सेवा क्षेत्रमा विदेशी लगानी प्रवेश गरे पनि दक्षिण एसियाली देशहरूका तुलनामा नेपालमा लगानीको मात्रा र विविधता अझै न्यून छ। नीतिगत

अस्थिरता, प्रशासनिक जटिलता, पूर्वाधारको अभाव र लगानी प्रक्रियामा ढिलासुस्ती जस्ता कारणहरूले लगानी वातावरण कमजोर बनाएको छ।

समृद्ध नेपालको लक्ष्य हासिल गर्नका लागि वैदेशिक लगानीलाई रणनीतिमूलक रूपमा उपयोग गर्न आवश्यक छ। यसका लागि नीतिगत स्थायित्व, पारदर्शी कार्यप्रणाली, दक्ष जनशक्ति, भरपर्दो पूर्वाधार र भ्रष्टाचार मुक्त वातावरणको निर्माण अपरिहार्य छ। साथै, एकलविन्दु प्रणाली (Single Window System) बाट लगानी प्रक्रियालाई थप सरलीकृत गर्दै विवाद समाधानका लागि अन्तर्राष्ट्रिय मापदण्डअनुसारको कानूनी संयन्त्र विकास गर्न सक्दा नेपाल दक्षिण एसियामा आकर्षक लगानी गन्तव्यका रूपमा स्थापित हुन सक्छ।

पृष्ठभूमि

वैदेशिक लगानी भन्नाले कुनै देशको व्यक्ति, फर्म, कम्पनी वा संस्थाले आफ्नो पूँजी, प्रविधि, सीप वा ज्ञानलाई अर्को मुलुकमा लगानी गर्ने प्रक्रिया हो। वैदेशिक लगानीको उद्देश्य उत्पादनशील क्षेत्रको विकास, पूँजी वृद्धि र नाफा आर्जन गर्नु हो। वैदेशी लगानी नीति, २०७१ ले विदेशी लगानीलाई दुई प्रमुख स्वरूपमा वर्गीकृत गरेको छ। पहिलो विदेशी पूँजी अन्तर्गतको लगानी (प्रत्यक्ष लगानी) जसअन्तर्गत विदेशी मुद्रा, सीप, ज्ञान र प्रविधि हस्तान्तरण मार्फत गरिने लगानीहरू समावेश हुन्छन् र यस प्रकारको लगानीले उत्पादनशील उद्योग र सेवा क्षेत्रमा दीर्घकालीन योगदान पुर्याउने लक्ष्य

राख्छ। दोस्रो पोर्टफोलियो लगानी (अप्रत्यक्ष लगानी) जसअन्तर्गत विदेशी लगानीकर्ताले धितोपत्रको दोस्रो बजारमार्फत गर्ने लगानी समावेश हुन्छ। यो नीति अनुसार, पोर्टफोलियो लगानीलाई पनि कानूनी रूपमा विदेशी लगानीको स्वरूपमा समावेश गर्न आवश्यक व्यवस्था गरिएको छ।

वैदेशिक लगानीको सघनता विश्वव्यापीकरण (Globalization) सँग प्रत्यक्ष रूपमा सम्बन्धित छ, किनभने यसले पूँजी र प्रविधिको अन्तर्राष्ट्रिय प्रवाहलाई सहज बनाउँछ। प्रविधिमा भएको चामत्कारिक विकास, यातायात तथा सञ्चारको सुलभता र अन्तर्राष्ट्रिय कानूनी संयन्त्रहरूको विकासले वैदेशिक लगानीलाई विश्वव्यापी ढंगले विस्तार गरेको छ। दोस्रो विश्वयुद्धपश्चात् अन्तर्राष्ट्रिय व्यापार विस्तार, बहुराष्ट्रिय कम्पनीहरूको उदय, उदारीकरण नीतिहरू र आर्थिक एकीकरण प्रक्रियाहरूले वैदेशिक लगानीलाई विश्वव्यापी रूपमा संस्थागत र प्रवर्द्धित गरेका छन्।

वैदेशिक लगानीले देशहरूबीच आर्थिक सहकार्य, व्यापार विस्तार र पारस्परिक सम्बन्ध बढाउँछ। यसले विकासोन्मुख मुलुकहरूमा औद्योगिकीकरण, पूर्वाधार निर्माण र रोजगारी सिर्जनामा महत्वपूर्ण योगदान पुर्‍याउँछ। वैदेशिक लगानी मार्फत मौद्रिक पूँजी मात्र नभई ज्ञान, ...

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Polycentric Governance for Nepal's Banks: Lessons from Hierarchical Models

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Abstract

Nepal's banking industry plays a vital role in supporting its developing economy. For years, it's been run through a centralized system led by the Nepal Rastra Bank (NRB), which oversees regulations, monitoring, and monetary strategies. This approach has had some real wins, like ensuring stability with tough inspections, requiring at least 11% total capital and following Basel III guidelines for managing risks. As of 2025, there are 20 commercial banks operating, adding roughly 5-6% to the nation's GDP and helping achieve financial access for adults, estimated around 61% based on recent surveys. Recent policies have pushed for more digital tools and recovery efforts after the pandemic (Nepal Rastra Bank, 2022).

This centralized setup has shown some serious cracks, such as common insider misconduct, lack of clear reporting, shaky internal checks, poor board effectiveness, and often combining the roles of chairperson and CEO, which sparks conflicts and erodes confidence (Bhatta, 2023; Ghimire, 2023). Take the 2023 cooperative meltdown, for example—it revealed how lax oversight let poor management and scams spread, causing embezzlement of around Rs. 87 billion across about 40 cooperatives, hurting depositors and sparking demands for official probes. These problems get worse with Nepal's move to federalism back in 2015, dividing power among seven provinces and 753 local bodies, but keeping banking mostly under central control, which doesn't match local economic differences or credit demands (World Bank, 2024).

Learning from these issues, this paper pushes for a shift to polycentric governance. In this model, various interconnected groups, like the NRB, regional regulators, independent bank directors, local cooperatives, and private players—team up to build a more robust, efficient, and flexible system (Ostrom, 2010). Drawing from Elinor Ostrom's ideas on handling shared resources, polycentric setups encourage self-management and healthy competition among

participants (Ostrom, 1990). History shows this worked in places like Scotland and Canada during their free banking periods, where banks formed voluntary networks to handle crises and keep things stable without a single dominant authority (Hendrickson et al., 2017; Boettke & Coyne, 2016). In Nepal, similar ideas have succeeded in other areas, such as coordinating relief after the 2015 earthquake, where local, provincial, and national teams worked together for better results than a strictly top-down effort (Poudel, 2023). It's also helped with renewable energy initiatives, where community groups and businesses have boosted access in remote spots like Karnali Province (Bushley, 2014).

By pulling together insights from various studies, this work explores how polycentric methods can fix the flaws in centralized systems by sharing information, aligning motivations, and allowing quick adaptations to

challenges like recessions or disasters (Cole & McGinnis, 2014). It covers potential hurdles, such as coordination snags or skill shortages at lower levels, and suggests layered structures where the NRB still handles big-picture stability. The upsides include steadier overall economy, fewer widespread risks, and better access to finance in rural areas. This paper offers practical steps for testing polycentric ideas, stressing the need for real-world assessments to shape a more responsive banking framework amid Nepal's federal changes.

Keywords: *polycentric governance, hierarchical models, Nepal banking sector, corporate governance, financial stability, federalism*

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