



# Nepal Rastra Bank

## Press News

### **Governor Dr. Nepal Participated in 30<sup>th</sup> SAARCFINANCE Group Meeting, SAARCFINANCE Governors' Symposium and 44<sup>th</sup> Directors Meeting of Asian Clearing Union in Dhaka, Bangladesh**

Governor Dr. Chiranjibi Nepal participated the 30<sup>th</sup> SAARCFINANCE Group Meeting, SAARCFINANCE Governors' Symposium and 44<sup>th</sup> Board of Directors Meeting of Asian Clearing Union (ACU) held on 12 - 13 June 2015 in Dhaka, Bangladesh hosted by Bangladesh Bank.



SAARCFINANCE is a regional network of SAARC Central Bank Governors and Finance Secretaries while ACU is a regional clearing union with membership of nine Central Banks (Bangladesh Bank; Royal Monetary Authority of Bhutan; Reserve Bank of India; Central Bank of the Islamic Republic of Iran; Maldives Monetary Authority; Central Bank of Myanmar; Nepal Rastra Bank; State Bank of Pakistan; and Central Bank of Sri Lanka) with the ACU secretariat office located in Tehran, Iran.

The meeting was presided over by the Chairman of SAARCFINANCE and Governor of State Bank of Pakistan, Mr. Ashraf Mahmood Wathra. While delivering the

opening remarks, Governor Mr. Wathra expressed sympathy to the people of Nepal who have been tragically and profoundly affected by the devastating earthquake. He also expressed solidarity to the people of Nepal in this very difficult situation.

The Group Meeting covered a wide range of issues including discussions on reviewing status of SAARCFINANCE database, modalities for collaborating research studies, proposal for identifying areas of regional cooperation and integration and initiating production of roadmap for SAARCFINANCE, proposal of inviting Chairperson of SAARC Payment Council in regional SAARCFINANCE Group Meetings and new proposals from the member countries to host seminars or other activities under the aegis of SAARCFINANCE.

The SAARCFINANCE Group Meeting was followed by the Governors' Symposium on the theme "Financial Inclusion". Director Mr. Rajendra Pandit presented the country paper on behalf of Nepal Rastra Bank.



The 44<sup>th</sup> Board of Directors Meeting of ACU was chaired by the Chairman and Governor of Bangladesh Bank, Dr. Atiur Rahman. While delivering the opening remarks, Governor Dr. Rahman expressed his deepest sympathy to the people of Nepal who have been tragically affected by the devastating earthquake.

Governor Dr. Nepal delivered his speech during the meeting where he highlighted the present economic condition of the country and expressed deep gratitude to the neighbouring countries for extending their prayers, heartfelt condolence and invaluable support to Nepal at the difficult time of national mourning.

The Meeting covered issues such as adoption of the minutes of the 43<sup>rd</sup> ACU Board of Directors Meeting, adoption of the report of the ACU Secretary General on the operation of the ACU, adoption of the recommendations of the Standing Technical

**16<sup>th</sup> June 2015**

Committees, election of chairman and vice chairman for the year 2016. The meeting has also decided that the 45<sup>th</sup> ACU Board of Directors Meeting will be held in Myanmar in 2016. All the member institutions also presented country reports on respective management of Non- Performing Loans followed by brief discussion. Acting Executive Director Mr. Bhisma Raj Dhungana presented the country report on behalf of Nepal Rastra Bank.

Governor Dr. Nepal was also accompanied by Mr. Bhisma Raj Dhungana, Acting Executive Director of the Foreign Exchange Management Department; Mr. Rajendra Pandit, Director of Office of the Governor; and Ms. Bina Dhakal, Assistant Director of Foreign Exchange Management Department.

**Sideline meetings** - During these events, Governor Dr. Nepal also held two separate sideline meetings. The first sideline meeting was held with Governor of Reserve Bank of India Dr. Raghuram G. Rajan on 11<sup>th</sup> June 2015. Subsequently, Governor Dr. Nepal had a second sideline meeting with Governor of Bangladesh Bank Dr. Atiur Rahman on 12<sup>th</sup> June 2015.

Governor Dr. Nepal returned to the country on 15 June 2015.

**Office of the Governor**