

Governor Poudel Participated in IMF–World Bank Group Annual Meetings



Governor Prof. Dr. Biswo Nath Poudel participated in the ‘2025 Annual Meetings’ of the WBG and IMF, held in Washington D.C., United States, from October 13 to 17, 2025.

Finance Ministers, Central Bank Governors, and fiscal and monetary authorities from the member countries of IMF and World Bank attended the meetings. In the plenary session, Nepali delegation was led by Finance Minister Rameshore Prasad Khanal accompanied by Governor Poudel and Finance Secretary Dr. Ghanshyam Upadhyaya. The session was chaired by Cape Verde’s Deputy Prime Minister and Finance Minister, Olavo Avelino Garcia Correia. Kristalina Georgieva, Managing Director of the International Monetary Fund,

and Ajay Banga, President of the World Bank Group, delivered the remarks. In their remarks, they discussed the global economic landscape and institutional response to current challenges.

During the event, Finance Minister Khanal and Governor Poudel attended the “56th Joint Governors’ Meeting of the WBG–IMF South East Asia Constituency” organized by

the South East Asia Voting Group (SEAVG). The Nepali officials met with Bo Li, Deputy Managing Director of the IMF, to review the progress of Nepal’s Extended Credit Facility (ECF) program and discuss various aspects of cooperation between Nepal and the IMF. Additionally, they had a meeting with Krishna Srinivasan, Director of the IMF’s Asia and Pacific Department (APD), and exchanged views on



the economic outlook of Nepal and the Asia-Pacific region. Governor Poudel also met with senior officials from the IMF's Monetary and Capital Markets Department (MCM), Legal Department, South East Asia Voting Group (SEAVG), and Safeguards Assessment.

Furthermore, Governor Poudel participated in the 'IMFC Introductory Session' on 'Global Development and Prospects',

'IMFC Plenary Session', and a sessions on 'FX Management and Governance / Anti-Corruption'. He also attended a seminar organized by the Reserve Bank of India on "High-Level Dialogue on Forging Economic Resilience through Digital Public Platforms."

On the sidelines, Governor Poudel had bilateral and multilateral discussions with officials from the International

Finance Corporation (IFC), IMF-SARTTAC, Fitch Ratings, and governors of various central banks. The Nepali delegation also included Dr. Ram Sharan Kharel, Executive Director of the Economic Research Department, and Sharan Kumar Adhikari, Director at the Governor's Office. At present, the World Bank Group has 189 member countries, while the IMF has 191 members. ■

Governor participated in the 48th SAARCFINANCE Governors' Group Meeting



Governor Prof. Dr. Biswo Nath Poudel participated in the 48th SAARCFINANCE Governors' Group Meeting held on October 14, 2025, in Washington, D.C., United States.

The meeting was organized during the '2025 Annual Meetings' of the WBG and IMF in Washington, D.C. It was chaired by Dr. Ahsan H. Mansur,

Governor of Bangladesh Bank, and attended by Central Bank Governors, Deputy Governors, officials from finance ministries, and other representatives from South Asian countries.

Addressing the meeting, Governor Poudel presented an overview of Nepal's current economic situation, stating that inflation and external sector indicators remain stable.

However, he noted that recent political developments have posed challenges to maintain stability and achieve sustainable economic growth. He further informed that policy facilitation measures have been initiated to support economic recovery and dynamism.

In the opening remarks, Governor Mansur highlighted that SAARCFINANCE is a

shared platform for regional cooperation and the exchange of good practices among South Asian central banks. On the meeting, the participating central banks presented their respective countries' economic and financial situations.

The meeting also discussed the effectiveness of the SAARC Payment Council, financial inclusion in the SAARC region, the possibility of a currency swap arrangement among SAARC countries, joint research and statistical systems, SAARC scholarships,

and future work directions. The governors' at the meeting emphasized the need to enhance coordination and cooperation among SAARC member countries on contemporary economic and financial issues.

The chairmanship of SAARCFINANCE was officially handed over to the Royal Monetary Authority of Bhutan. The meeting was also attended by Dr. Ramsharan Kharel, Executive Director of the Economic Research Department, and Sharan Kumar Adhikari, Director at the

Governor's Office.

'SAARCFINANCE' is a network of central bank governors and finance secretaries from South Asian Association for Regional Cooperation (SAARC) member countries. It was established in 1998 with the objective of promoting discussion and mutual cooperation on macroeconomic policy issues among SAARC nations. The eleventh SAARC Summit, held in Kathmandu in January 2002, granted formal recognition to SAARCFINANCE. ■

Discussion with the BODs and CEOs of Commercial Banks



Nepal Rastra Bank (NRB) held discussion programs with the Chief Executive Officers (CEOs) of commercial banks on July 29, and with the Chairpersons of their Board of Directors on July 30. These sessions covered the implementation of the Monetary Policy 2025/26, the preparation of the second Financial Sector

Development Strategy, and the proposed amendment to the Bank and Financial Institution Act (BAFIA).

Governor Prof. Dr. Biswo Nath Poudel stated that monetary policy by itself cannot solve every economic problem; rather, it serves as a tool to facilitate the mobilization of resources into the priority sectors defined by

fiscal policy. He noted that recent policy adjustments aim to restore confidence in the economy and directed the chairpersons of commercial banks to prepare a six-month operational work plan addressing loan investment, recovery and related matters.

During the event, Senior Deputy Governor Dr. Neelam Dhungana Timsina emphasized

that banks should focus on internal control and institutional governance. She also expressed the need to make the best use of the provisions of the monetary policy to develop a more efficient banking system.

During the discussion, participants commended the Monetary Policy 2025/26 and suggested strengthening digital payments and enhancing cyber security; creating targeted policy frameworks for agricultural loans; seeking government support for the management of nonbanking assets; and conducting feasibility studies



on emerging investment sectors, such as hydropower. Additionally, they stressed the need for legal provisions to facilitate bank branch mergers, establishment of a fully empowered asset management company, and an investigation into why previously reliable clients are now becoming

defaulters.

The program was also attended by Acting Executive Director of the Bank Supervision Department, Mina Pandey. The event was conducted by Sharan Kumar Adhikari, Director of the Governor's Office and Secretary to the Bank's Board of Directors. ■

Governor Poudel meets with Bankers and Businesspersons



Governor Prof. Dr. Biswo Nath Poudel held separate discussions on September 12 with the Chief Executive Officers (CEOs) of Banks and Financial Institutions (BFIs) and with industrialists and businesspeople.

Considering recent

developments and their effects on the financial and industrial sectors, Governor Poudel focused the discussions on emerging challenges. During the meeting, he inquired about how banks and financial institutions are delivering services under difficult conditions and urged

them to further strengthen digital banking and payment services. In the discussion program, representatives of Nepal Bankers' Association, Development Bankers' Association of Nepal, and Nepal Financial Institutions' Association were present.

In a similar discussion with industrialists and businesspeople, Governor Poudel elicited information on the impact of recent events on industry and business. On that conversation, he stated that the bank would make maximum efforts to provide the necessary policy facilitation for the revival of industries and businesses affected by these events. During the discussion, industrialists and businesspeople pointed out that the commercial sector had suffered significant losses due to recent events and expressed the view that support from state agencies is needed to



strengthen morale. Officials from the Federation of Nepalese Chambers of Commerce and Industry, Confederation of Nepalese Industries, and the Nepal Chamber of Commerce were present at that discussion.

Deputy Governors Dr. Neelam Dhungana Timsina and Bam Bahadur Mishra, Executive Directors Guru Prasad Poudel, Kiran Pandit, Dr. Satyendra Timilsina, and Dirgh Bahadur Rawal were also present at the meeting. ■

MoU between the FIU and the Vietnamese Authority



A memorandum of understanding (MoU) has been signed between the Financial Information Unit (FIU) of Nepal and the Anti-Money Laundering Department of Vietnam for the exchange of information related to money laundering and the financing of terrorist activities.

The agreement was reached on August 27, 2025, during the annual meeting of the Asia/Pacific Group (APG) held in Tokyo, Japan, from August 25 to 29, 2025. The MoU was signed by

Mr. Basudev Bhattarai, Head of the FIU, and Mr. Pham Thanh Phong, Director General of the Department. The Nepali delegation led by Mr. Phanindra Gautam, Secretary at the Office of the Prime Minister and Coordinator of the Coordination Committee.

It is believed that this agreement will further strengthen cooperation and exchange information between the two agencies in combating financial crimes. ■

MoU on ‘2025 BOK– KPP’

The agreement between Nepal Rastra Bank and Bank of Korea has been made on 2025 BOK Knowledge Partnership Program.

A memorandum of understanding (MoU) regarding the BOK–KPP was signed between the two banks during a program held in Kathmandu on August 3, 2025. On behalf of Nepal Rastra Bank, the MoU was signed by Mr. Suman Neupane, Acting Director of the Governor’s Office, and on behalf of the Bank of Korea, it was signed by Dr. Dong Hyun Lee, Deputy Director General of the International Affairs Department.

As per the understanding, a joint research team comprising members from Nepal Rastra Bank, the Bank of Korea, and Dongguk University (Korea) will conduct a study/research on the topic “Liberalization of Foreign Exchange Policy and Capital Flow Management.”

During the program, participants from the Korean delegation Dr. Hyeong Joon Kim, Dr. Dong Hyun Choi, Mr. Seung Je Hong, and Mr. Raehyung Park presented working papers on Capital Account Liberalization



and Foreign Exchange Liberalization. From the Nepal Rastra Bank, Mr. Mukesh Prasad Sah, Assistant Director at the Economic Research Department, presented a paper on “Current Status of NRB Foreign Exchange Policy and Capital Account Liberalization.” After the presentations, a discussion was held among the participants.

Professor Dr. Junesuh Yi from Dongguk University delivered the closing remarks, while Mr. Sanjiv Kumar Jha,

Acting Director of the Foreign Exchange Management Department, delivered a vote of thanks and concluding remarks.

Under this year’s program, the joint research team of all three institutions will conduct a study on Liberalization of Foreign Exchange Policy and Capital Flow Management, for which the MoU was signed on August 2, 2025. This marks the ninth implementation of the BOK–KPP program by the Bank of Korea, which was first initiated in 2017. ■

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