



## NEPAL RASTRA BANK

### Press News

The World Bank delegates headed by Ms. Susan Goldmark, Country Director for Nepal, met Governor Dr. Yuba Raj Khatiwada on June 15, 2011 at his office.

A comprehensive discussion took place regarding the current financial situation of the country, the way out of current liquidity problem and safeguarding Nepalese financial system.



During the meeting, Governor Dr. Katiwada pointed out the lack of corporate governance and over concentration of banking resources as main challenges of Nepalese financial sector. He added, however, the majority of banks are in good condition. He further stated that the economic growth can not be accelerated even higher demand of service sector and banking sector because of slow development of infrastructure and lack of conducive investment climate.

The team suggested that the central bank should act so as to maintain public credibility towards banking sector. In this regard, Governor Dr. Khatiwada mentioned that the central bank has been working to expedite the merger of banks and financial institutions. He focused to make merger success and added NRB would share the ideas and international experiences if deemed necessary.

**Office of the Governor**