

## **Minutes of the teleconference of**

### **Promotion of Investment in Nepal Taskforce held on 14th July 2012.**

*The fourth meeting* of Promotion of Investment in Nepal Taskforce was held on 14th July 2012, through a teleconference. The meeting was chaired by NRNA President and Chair of TF, Jiba Lamichhane. The Chair welcomed all the participants and requested them to proceed with discussion. The name list of the participants is as attached in appendix I.

#### **Agenda Item I**

##### **Opening a bank account for Collective Investment.**

The Chair informed the participants that during his discussions with Banks in Nepal they advised him a corporate bank account can be opened only if the company legally exists. For this purpose, an NRN Investment Company Limited will be established with the minimum amount of share capital by the promoters. The members of the TF are requested to provide the documents that are required to establish this company.

#### **Agenda Item II**

##### **Depositing the pledged amount for collective investment.**

It was decided that the 25% of the pledged amount be deposited by the 20th September 2012 and the remaining amount as called by the company after identification of the project. The group or individual pledging of 1,00,000 should deposit all the amount at the beginning and can invest up to 4,00,000 if they wished but can also be limited to 1,00,000. If a person or group defaults in depositing the remaining pledged amount, he is free to limit his investment at the initial Investment that he has deposited.

#### **Agenda Item III**

##### **Discussion with CIC members.**

The meeting decided that a teleconference be held to discuss and inform the members of the Collective Investment Committee in different countries in the near future. The Chair also informed

the participants that all information and related documents of Collective Investment could be found in the NRNA website.

#### **Agenda Item IV**

##### **Data and Fund Collection Campaign**

The meeting also decided that all CIC should immediately start the data and Fund collection of the interested investors at their respective countries as per the forms prepared by the TF. It has been advised to visit NRN homepage's Collective Investment Chapter for application forms and other information that they may need on it.

The meeting was then adjourned by the Chair, thanking all the participants for their commitment and support.

##### **Appendix I**

List of participants of the meeting.

1. Jiba Lamichhane
2. Mahesh Shrestha
3. Kumar Pant
4. Eaknath Khatiwada
5. Bal Krishna Gurung
6. Rajaram Sharma
7. Santosh Bhandari
8. Rajan Kandel
9. Hikmat Thapa
10. Rajesh Rana
11. Ratan Jha – regret sent.
12. Umesh Ghimire – regret sent