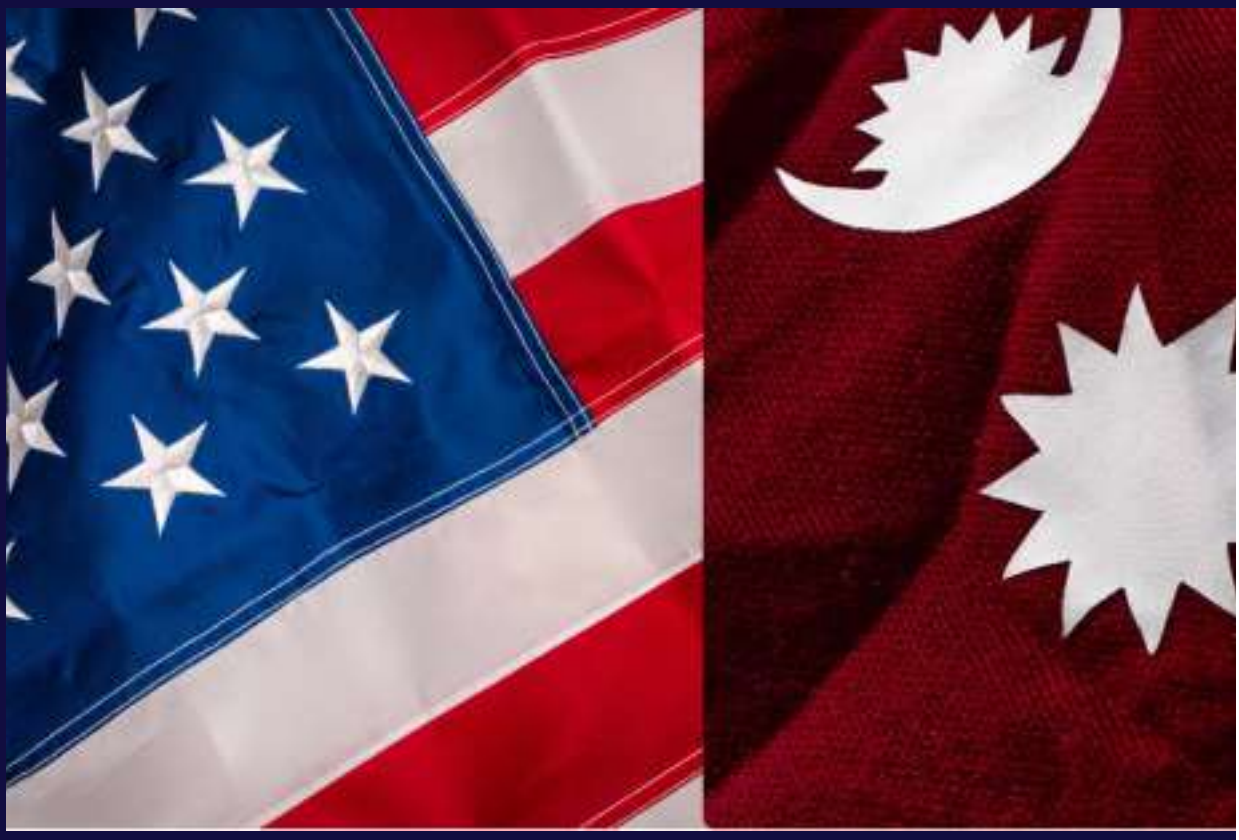
AMCHAM
The American Chamber of Commerce in Nepal

Board of Directors

Report
2021-22



First Annual General Meeting

AMCHAM
The American Chamber of Commerce in Nepal

CONTENTS

01.	Letter from the Chairperson	1
02.	By the Numbers	2
03.	Board of Directors	7
04.	Management	8
05.	Contact Information	8
06.	Mission	9
07.	Committee Detail and Report	10
08.	Finance Report	13
09.	Agenda for AGM	26
10.	Activities	27
11.	Join Amcham Nepal	37

01. Letter from the Chairperson

Dear AmCham Nepal Member:

The time has come to look back on our last 12 months - pause, reflect and prepare for the coming new year! Though our organization was registered in December 2021, our team and I have been working much before that making sure we were not overlooking but rather over-preparing so that we collectively make the best decisions for the interests of the members of AmCham Nepal. We follow the Nepal Fiscal calendar and this report reflects the activities from July 16, 2021 to July 16 2022 (Shrawan 2078 to Ashad 2079).

I believe that Amcham Nepal has had a promising start this year, and we have even more ambitious plans for the next. We are now 32 members strong and our organization is recognized locally and internationally across the private sectors, government organizations, development agencies and the public. None of this would have been possible without all your support and that of the current board who have spent countless hours behind the scenes this year. Thank you.

Choosing our focus and objectives for the year hasn't been easy due to the limitation of our resources. However, we have made best efforts to make sure that the concerns of everyone are included categorically. The focus of the last year has been in helping our members with concerns and issues relating to Finances, Policies and Networking.

The nature of the issues and challenges that members face may change over time, but a structure and method of how they are understood, processed, resolved and recorded by an organization has to be well thought of and this has become a key focus of AmCham Nepal this year.

The engagement of the American Businesses and Investors community in Nepal have drastically increased during the last couple of years, and we are already seeing signs of more activities in the coming years! The establishment of AmCham Nepal is a timely and crucial milestone to further support such engagement. We all as a community have the responsibility for such endeavor to be successful. Additionally, we have already started our work to get accredited with the United States Chamber of Commerce in Washington, DC. This process should be complete in the next few months.

Here is wishing a great future and prosperity to the American Chamber of Commerce in Nepal.

Thank you,



-Ajit Shah
FOUNDING MEMBER - CHAIRPERSON

02. By the Numbers

32

Members



























































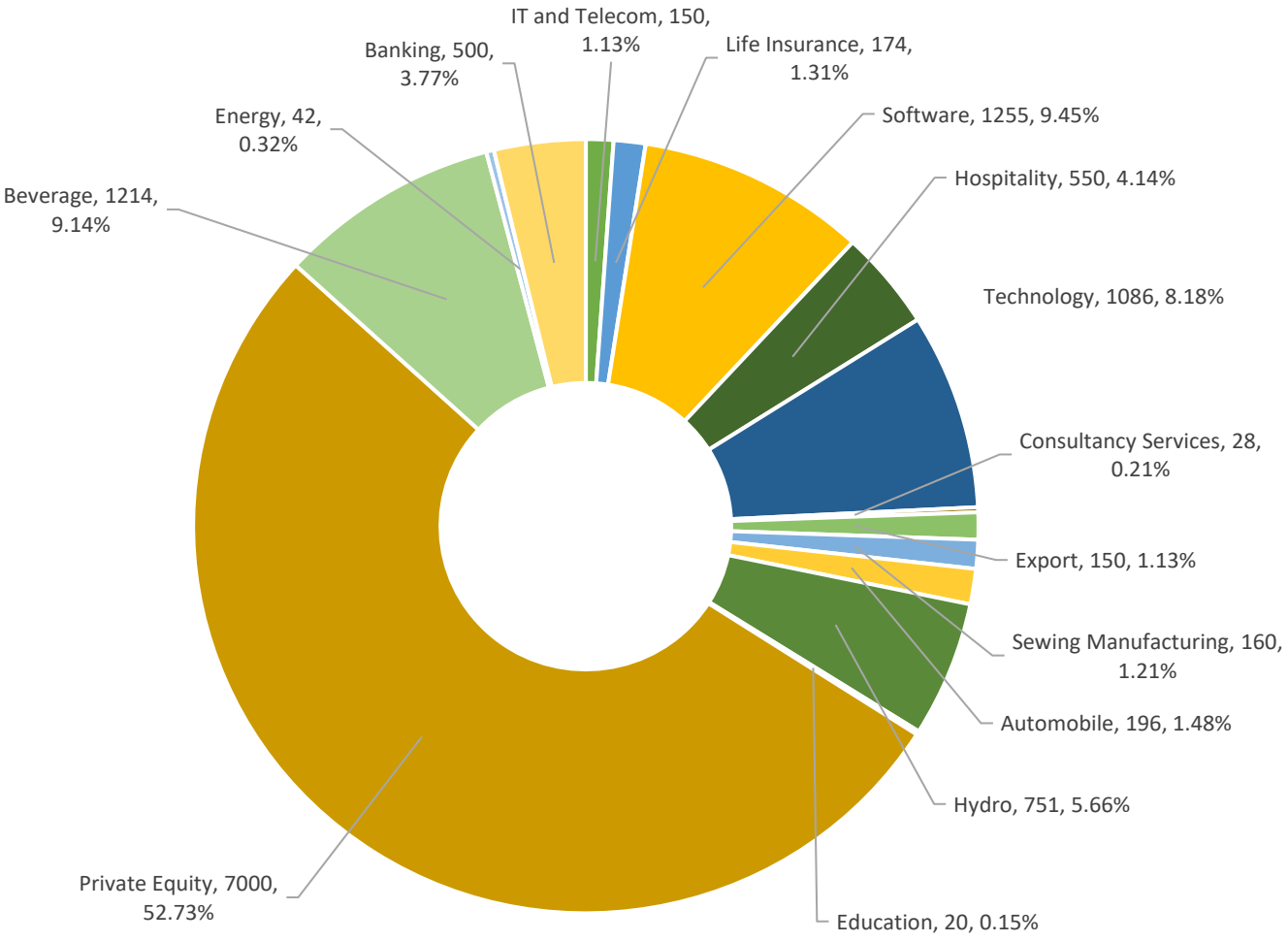






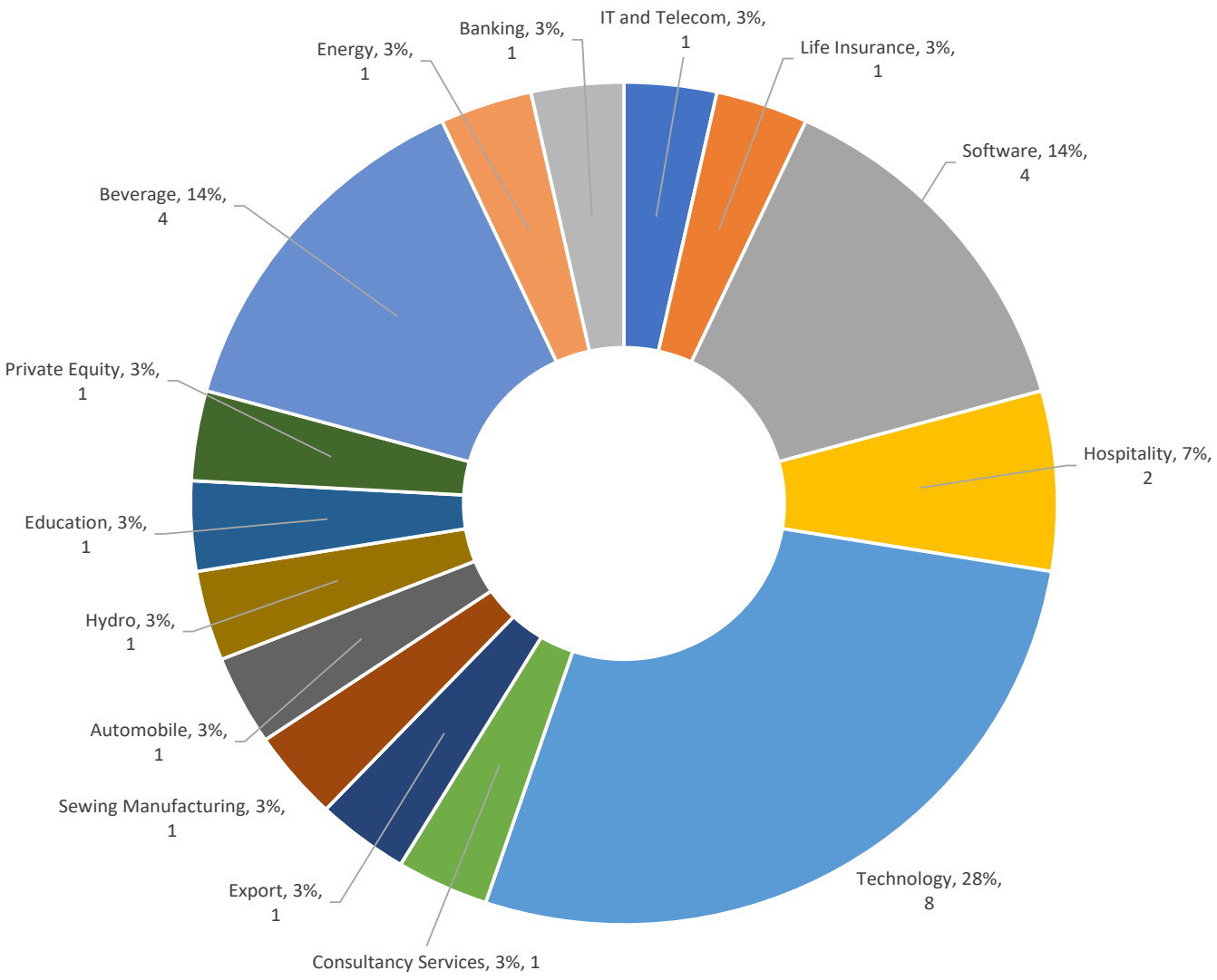
Employees

Our members have more than 15,000 employees



Industry

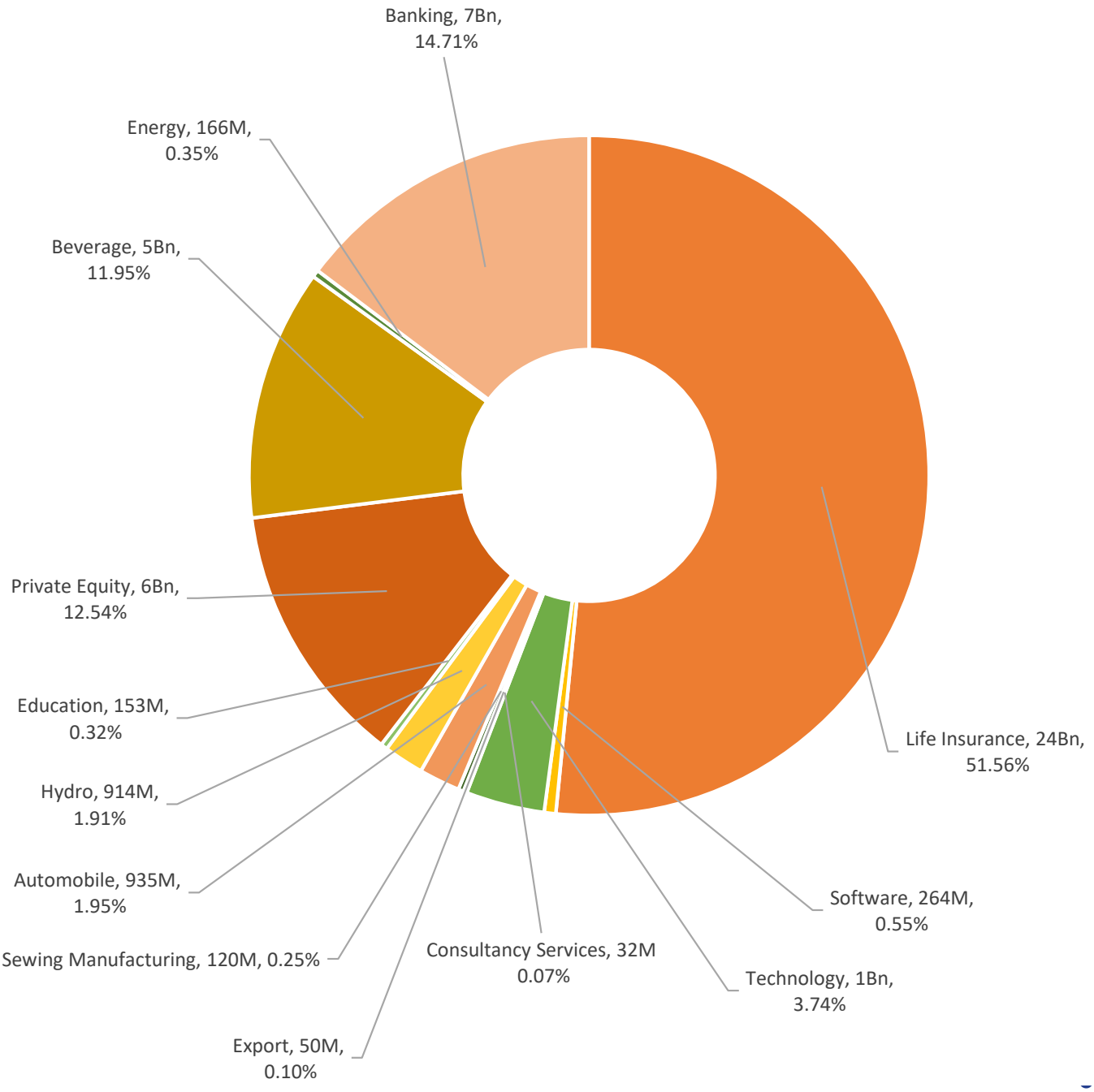
We represent 15 industries



Investment

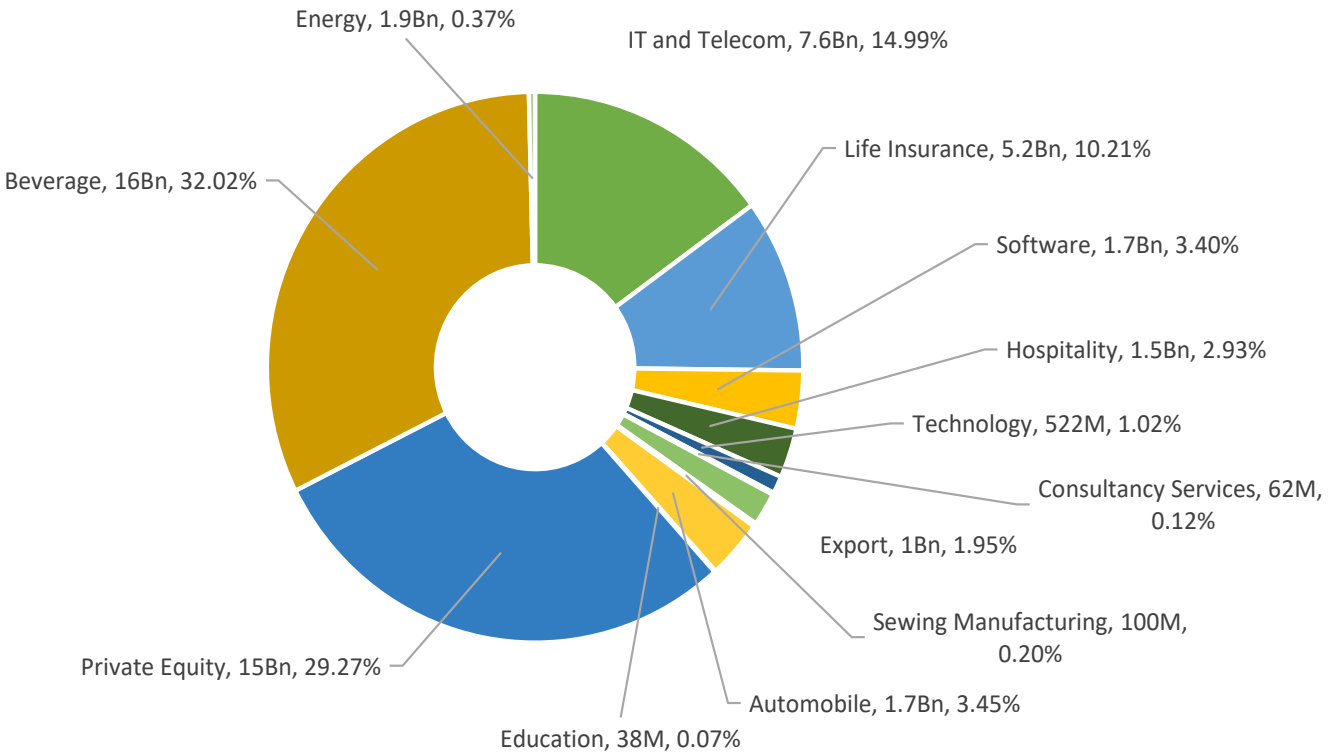


Our members have invested more than US$300 million in Nepal



Revenue

Our members' collective revenue is more than US$400 million



03. Board of Directors



Mr. Ajit Shah
CHAIR



Mr. Nirmal Shrestha
VICE-CHAIR



Mr. Kailash Bijayananda
TREASURER



Mr. Akash Golchha



Mr. Asheem Basnyat



Mr. Atulya Risal



Mr. Jayadin Shrestha



Mr. Semanta Dahal
HONORARY MEMBER

04. Management



Ms. Suarpana Shahi
EXECUTIVE OFFICER

05. Contact Information

info@amchamnepal.com

+977 9801138062

www.amchamnepal.com

06.

Mission

Our mission is to promote investment and trade between **Nepal** and the **United States.**





07. Commitee Details and Report

I. Financial Committee

- Nirmal Shrestha
  COMMITTEE HEAD
- Shabda Gyawali
- Jayadin Shrestha
- Poonam Karki
- Manish Thapa

Focus Area

- **Easing repatriation process**

  The ability to repatriate dividends with ease is an important factor when deciding where and how to invest. There is a need to simplify the procedure of repatriation. Limitations on the repatriation of profits, limited currency exchange facilities, and bureaucracy undermine foreign investment in Nepal.

- **Double Tax Avoidance Agreement (DTAA)**

  There must be a DTAA with Nepal and the USA that has been pending for a long time. Without this there will not be any serious FDI from the USA to Nepal.

Development

The committee has approached few organizations to conduct a Terms of Reference for conducting Trade and Investment Assessment between United States and Nepal. The plan is to conduct an assessment on trade and investment between United States and Nepal in order to assess the current scenario and ways to deepen engagement between United States and Nepal. This study aims to suggest policy measures, which can increase bilateral trade and investment between United States and Nepal.

The assessment will analyze the bilateral trade patterns and estimates the maximum additional trade potential. A wide range of issues of importance pertaining to bilateral trade, including tariffs, underutilization of the tariff rate quota, non-tariff measures, issues related to Rules of Origin (ROO) etc. will be discussed. The trends and changing sectoral composition of American investment in Nepal and barriers and opportunities for American investment in Nepal will also be analyzed. The assessment will chart a way forward for bolstering economic cooperation between the two countries by listing down recommendations for enhancing trade, addressing non-tariff barriers, upgrading infrastructure to improve connectivity and enhancing American Foreign Direct Investment (FDI) in Nepal.

Additionally, the committee has analyzed the repatriation laws and procedure. Based on the analysis, it has listed few suggestions to ease the repatriation process. The committee will actively advocate to bring these suggestions to practice.

II. Policy and Advocacy Committee

- Asheem Basnyat
  COMMITTEE HEAD
- Ashish Shrestha
- Rishi Sharma
- Semanta Dahal
- Sachin Karanjit
- Samrath Mogha

Focus Area

- **Effortless visa processing of the US for Nepali employees and of Nepal to American employees working in Nepal**

  Visa processing for business visits to the US can be challenging. There is a need to expedite and ease the process for business visas, especially to employees going to the US for trainings.

  Visa process for American employees working in Nepal is even more challenging. Immigration laws and visa policies for foreign investors can be difficult and obstructive. There is a rule that foreign investors should get a 5-year visa, but the rule is not being followed. Bureaucracy and a high turnover rate of government officials makes the situation challenging.

Development

The committee has been advocating the US Embassy's Economic department to work with the visa section on setting up a systematic process to manage visa requests by American companies in Nepal. In this regard, the embassy is working on setting-up a "Business Facilitation Program". AmCham members will be enrolled in the program based on their business need. The enrolled companies could directly work with the visa section for help with visa requests.

III. Networking

- Ajit Shah
  COMMITTEE HEAD
- Pramod Kumar Rai
- Sakar Pudasaini
- Sanjay Golchha
- Corban Bryant
- Nisha Niraula

Subcommittee Heads

- **Expert Learning Series: Mr. Corban Bryant**
- **Member Learning Series: Mr. Pramod Rai**
- **Road Shows/International Networking: Mr. Sakar Pudasaini**

Focus Area

- **Networking and experience sharing**

  Facilitate connection between US and Nepalese companies so that Nepalese companies could network with the US companies to expand their businesses. We need to increase awareness on opportunities for US businesses to invest in Nepal. Additionally, facilitate events such as meet-and-greet, learning and experience sharing for Amcham members as well as employees of member companies.

Development

The committee has organized different interactive programs associated with different subcommittees. Under the Expert Learning Series, the committee organized an HR meet where the HR representatives from Amcham member companies discussed HR related challenges and best practices.

In the Member learning series, the committee has planned to organize an event with different members every month to host fellow Amcham members. Thus far, couple of members have already hosted events at their premises.

As for Road Shows/International Networking, the committee has circulated a survey among the Amcham members to understand their views on trade/road shows. The committee recently had a meeting with Confederation of Nepalese Industries (CNI) to discuss about organizing a sectoral road/trade show jointly.

08. Financial Report

R. Shrestha & Associates
Chartered Accountants

P.O. Box: 8975, EPC: 2494
Ward No. 19, Kumaripati, Lalitpur
Kathmandu, Nepal

Phone: + 977 1 5553701, Fax: 5553701
email: info@rsa.com.np
website: www.rsa.com.np

INDEPENDENT AUDITOR'S REPORT

To the Shareholders,
American Chamber of Commerce Nepal

Report on the Audit of the Financial Statement

We have audited the accompanying financial statements of **American Chamber of Commerce Nepal "the company"**, which comprises the statement of financial position as at 32nd Ashad, 2079 (16th July, 2022) and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, (or give a true and fair view of) the financial position of the company as at 32nd Ashad, 2079 (16th July, 2022) and its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards ("NFRS").

Basis for Opinion

We conducted our audit in accordance with Nepal Standards on Auditing ("NSA"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the company in accordance with the ICAN's Handbook of Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAN's Handbook of The Code of Ethics for Professional Accountants. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Nepal Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the audit of the financial statements

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Nepal Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation4 of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.5 An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements present fairly, in all material respects, (or give a true and fair view of) the financial position of American Chamber of Commerce Nepal as at 32nd Ashad, 2079 (16th July, 2022) and

3E ACCOUNTING
Independent Member
An independent member of 3E Accounting International Network

(of) its financial performance and its cash flows for the year then ended in accordance with Nepal Financial Reporting Standards.

Report on Other Legal and Regulatory Requirements

Based on our examination, we would like to further report that:

a) We have obtained all the information and explanations, which were considered necessary for the purpose for our audit.

b) The company has maintained proper books of account as required by the Companies Act, in a manner to reflect the real affairs of its business,

c) The financial statements have been prepared in compliance with the Accounting Standards of Nepal and are in agreement with the books of account maintained by the company

d) In our opinion to the best of our information and according to the explanation given to us, the present balance sheet properly reflects the financial situation of the company and the profit and loss account and cash flow statement for the year ended on the same date properly reflect the profit and loss, cash flow of the company, respectively

e) We have not come across cases where Board of Directors or any employees of the company have acted contrary to the provisions of law, or committed any misappropriation or caused loss or damage to the company.

f) We have not come across any cases of fraudulence in the account, so far as it appeared from our examination of the books.



Rabindra Shrestha, FCA
Proprietor
Membership No.: 339

Place: Kumaripati, Lalitpur, Nepal
Date: 9th Ashwin, 2079 [25th September, 2022]
UDIN: 220926CA00339bqgn5

American Chamber of Commerce Nepal
Fund Accountability Statement
Financial Year: 2078-79 [2021-22]

Amount 'NRs

Particulars	Note	2078-79 2021-22	2077-78 2020-21
Receipts			
(a) Opening Balance of Rsetricted Fund		-	-
(b) Opening Balance of Unrestricted Fund		-	-
(c) Restricted Fund Received in Current Year		-	-
(d) Unrestricted Fund Received in Current Year		2,685,000	-
Total available funds during the year		**2,685,000**	-
Payments			
(a) Program Expenditures		-	
(b) Administration Cost		402,375	
(c) Fixed Assets		124,900	
(d) Other Expenses		-	
Total payment made during the year		**527,275**	-
Total balance of fund as at year end		**2,157,725**	-
Represented by:			
(a) Cash and Bank Balance		2,555,000	
(b) Project Advances, Deposits and Investment		-	
(c) Investment		-	
(d) Less: Accounts Payable		(397,275)	
		2,157,725	-

Note 1 includes notes to accounts and significant accounting policies
Notes 1-13 are integral parts of this financial statement

Ajita Shah
Chairperson

Suaparna Shahi
Executive Officer

Rabindra Shrestha, FCA
Proprietor
R.Shrestha & Associates
Chartered Accountants

American Chamber of Commerce Nepal
Statement of Income and Expenditure
For the period ended 16th July, 2022 [32nd Asadh, 2079]

Particulars	Note	Amount 'NRs	
		2021-22	2020-21
Incoming Resources			
(a) Income from Restricted Fund	2	-	-
(b) Income from Unrestricted Fund	3	2,685,000	-
(c) Other Income	4	-	-
Total Income		**2,685,000**	-
Expenditures			
A. Program Expenditures			
(a) Program Expenditures	5	-	-
Total Program Expenditures		-	-
B. Administrative and Other Expenditures			
(a) Depreciation	13	31,225	-
(b) Administrative and Other Expenditures	6	402,375	-
Total Administrative and Other Expenditures		**433,600**	-
Surplus / (Deficit) of Restricted Fund [2-5]		-	-
Surplus / (Deficit) of Unrestricted Fund [3+4-10-6]		2,251,400	
Total Surplus / (Deficit) Fund		**2,251,400**	

Note 1 includes notes to accounts and significant accounting policies
Notes 1-13 are integral parts of this financial statement

Ajith Shah
Chairperson

Suaparna Shahi
Executive Officer

Rabindra Shrestha, FCA
Proprietor
R.Shrestha & Associates
Chartered Accountants

American Chamber of Commerce Nepal
Statement of Financial Position
As at 16th July, 2022 [32nd Asadh, 2079]

Particulars	Note	Amount 'NRs	
		[As at 16th July, 2022]	[As at 15th July, 2021]
Surplus Fund			
(a) Restricted Fund	7	-	-
(b) Unrestricted Fund	8	2,251,400	-
Total Surplus Fund		**2,251,400**	-
Current Liabilities			
(a) Short-Term Payables	9	352,753	-
(b) Provisions	10	44,522	-
Total Liabilities		**397,275**	-
Total Surplus Fund and Liabilities		**2,648,675**	-
Fixed Assets			
(a) Property, Plant and Equipment	13	93,675	-
Current Assets			
(a) Advances, Deposits and Receivables	11	-	-
(b) Cash and Cash Equivalents	12	2,555,000	-
Total Current Assets		**2,555,000**	-
Total Assets		**2,648,675**	-

Note 1 includes notes to accounts and significant accounting policies
Notes 1-13 are integral parts of this financial statement

Ajith Shah
Chairperson

Suaparna Shahi
Executive Officer

Rabindra Shrestha, FCA
Proprietor
R.Shrestha & Associates
Chartered Accountants

American Chamber of Commerce Nepal
Statement of Cash Flow
For the period ended 16th July, 2022 [32nd Asadh, 2079]

Particulars	Amount 'NRs	
	2021-22	2020-21
Surplus Fund from Income Statement	**2,251,400.00**	-
Add: Depreciation	31,225.00	
Cash Flow Before working capital activities	2,282,625.00	-
Cash Flow from Operating Activities		
(a) (Increase)/ Decrease in Current Assets	-	-
(b) Increase/ (Decrease) in Current Liabilities	397,275	-
Cash Flow from Operating Activities (A)	**2,679,900**	-
Cash Flow from Investing Activities		
(a) Proceed from the disposal of fixed assets	-	-
(a) Purchase of fixed assets	(124,900)	-
(c) (Increase)/ Decrease in Investments	-	-
Cash Flow from Investing Activities (B)	**(124,900)**	-
Cash Flow from Financing Activities		
(a) Increase/ (Decrease) in Long Term Borrowings		-
Cash Flow from Financing Activities (C)	-	-
Total Cash Flow (A+B+C)	**2,555,000**	-
Opening Balance of Cash and Cash Equivalents	-	-
Closing Balance of Cash and Cash Equivalents	**2,555,000**	-

Note 1 includes notes to accounts and significant accounting policies
Notes 1-13 are integral parts of this financial statement

Ajith Shah
Chairperson

Suaparna Shahi
Executive Officer

R Shrestha & Associates
Chartered Accountants

Rabindra Shrestha, FCA
Proprietor
R Shrestha & Associates
Chartered Accountants

American Chamber of Commerce Nepal
Statement of Changes in Surplus Fund
For the period ended 16th July, 2022 [32nd Asadh, 2079]

Particulars	Restricted Fund	Unrestricted Fund	Free Reserves	Total Fund
Balance as at 15 July 2021	-	-	-	-
Adjustment:				
Transfer to Unrestricted Fund				
Balance as at 16 July 2021	-	-	-	-
Current Year:				
Net surplus of current year	-	2,251,400	-	2,251,400
Balance as at 16 July 2022	-	**2,251,400**	-	**2,251,400**

Note 1 includes notes to accounts and significant accounting policies
Notes 1-13 are integral parts of this financial statement

Ajith Shah
Chairperson

Suaparna Shahi
Executive Officer

Rabindra Shrestha, FCA
Proprietor
R.Shrestha & Associates
Chartered Accountants

Notes to the Financial Statement	2021-22	2020-21
Note 2		
Income from Restricted Fund		
Income from Donors	-	
Balance	-	-
Note 3		
Income from Unrestricted Fund		
Addition		
Donation and Contribution	2,685,000.00	
Other Income	-	
Interest Income	-	
Balance	**2,685,000.00**	-
Note 4		
Other Income		
Other Income	-	-
Balance	-	-
Note 5		
Program Expenditures		
Program Expenditures	-	-
Balance	-	-
Note 6		
Administrative Expenses		
Office Expenses	2,175.00	-
Office Rent	15,000.00	
Audit Fee	45,200.00	
Salary Expenses	340,000.00	-
Balance	**402,375.00**	-
Note 7		
Restricted Fund		
Opening Balance	-	-
Surplus from FY 2021-22	-	-
Balance	-	-
Note 8		
Unrestricted Fund		
Opening Balance	-	-
Surplus from FY 2021-22	2,251,400.00	-
Balance	**2,251,400.00**	-
Note 9		
Short Term Payables		
Sundry Creditors	124,900.00	
Salary Payables	206,600.00	
Staff Payables	2,175.00	
Rent Payable	13,500.00	
TDS Payables	5,578.00	
Balance	**352,753.00**	-

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AMERICAN CHAMBER OF COMMERCE 2021 NEPAL

R Shrestha & Associates Chartered Accountants

Note 10
Provisions

Provision for Expenses	44,522.00	-
Balance	**44,522.00**	-

Note 11
Advances, Deposits and Receivables

Deposit	-	-
Sundry Receivable		-
TDS Receivable	-	-
Prepayments and advances	-	-
Balance	-	-

Note 12
Cash and Cash Equivalents

Bank Balances	2,555,000	-
Cash in hand	-	-
Balance	**2,555,000**	-

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Note 13
Property, Plant and Equipment

Particulars	Computers	Furniture	Office Equipments	Vehicle	Total
PPE					
Balance as on 16 July 2021	-	-	-	-	-
Addition	124,900.00	-	-	-	124,900.00
Disposal	-	-	-	-	-
Total PPE	**124,900.00**	-	-	-	**124,900.00**
Rate of Depreciation	25%	25%	25%	20%	
Accumulated Depreciation					
Balance as on 16 July 2021	-	-	-	-	-
Depreciation in Current Year	31,225.00	-	-	-	31,225.00
Disposal	-	-	-	-	-
Total Accumulated Depreciation	**31,225.00**	-	-	-	**31,225.00**
Net Carrying Value 15 July 2021	-	-	-	-	-
Net Carrying Value 16 July 2022	**93,675.00**	-	-	-	**93,675.00**

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Note 1:
Significant Accounting Policies and Notes on Accounts

1 **General information**

American Chamber of Commerce Nepal is a profit not distributing company domiciled in Ward No. 4, Jawalakhel, Lalitpur, Nepal, registered at Office of Company registrar on 12th Poush, 2078 and at Inland Revenue Office on 5th Baisakh, 2079.

The company is engaged in different kind of social works with non-profit motive.

2 **Basis of preparation**

Statement of compliance

The financial statements have been prepared in accordance with Nepal Accounting Standards (NAS) adopted by the Nepal Accounting Standards Board (NASB), and presentational requirement of the Companies Act, 2063.

Basis of measurement

The financial statements are presented in Nepali Rupee, rounded to the nearest rupee. They are prepared on the historical cost basis. It is prepared on accrual basis. It is prepared on the going concern basis as company has reasonable expectation that it has adequate resources to continue in operational existence for the foreseeable future.

Financial Period

Company prepares its financial statement as per the financial year followed in Nepal. Current financial year 2078-79 is from 1st of Shrawan, 2078 to 32nd of Asadh 2079 (2021.07.16 to 2022.07.16). Comparatives are not comparable as company is established in fiscal year 2078-79 itself.

3 **Presentation**

Functional and presentation currency

The financial statements are prepared in Nepalese Rupees, which is the company's functional currency. All the financial information presented in Nepalese Rupees has been rounded to the nearest rupee.

Rearrangement and reclassification

The figures of previous year have been rearranged and reclassified wherever necessary to facilitate comparisons. Appropriate disclosures are made wherever necessary.

Statement of Financial Position

The statement of financial position is prepared in accordance to the current and non-current nature of its elements except equity. Detailed figures are presented in the relevant section below.

Statement of Income and Expenditures

The statement of income and expenditures is prepared in accordance to the function of its elements. Detailed figures of income, expenditures, gains or losses have been disclosed in the relevant section below.

Statement of Cash Flow

The statement of cash flow is prepared using indirect method. All the activities are categorized in major three categories namely; cash flow from operating activities, cash flow from investing activities and cash flow from financing activities.

Statement of Changes in Surplus Fund

The statement of changes in surplus fund is prepared as per the changes traced in the restricted and unrestricted fund and its elements. All the elements of company's funds along with their changes during the fiscal year are presented individually in the statement of changes in surplus fund.

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4 Accounting Policies and Accounting Estimates

Accounting Policies
The preparation of financial statement requires management to make judgments, estimates and assumptions in respect of the application of the relevant accounting policies and the reported balances of assets, liabilities, income and expenses. Specific accounting policies have been included with the elements of financial statement below. Effect of changes in policies has been reported as required in the respective sections.

Accounting Estimates
Management has applied various accounting estimation while preparing financial statement as applicable. Such accounting estimates have been disclosed along with the elements of financial statement. Effect of changes in accounting estimates has been reported as required in the respective sections.

5 Elements of Financial Statement

Restricted Fund
The activities for which these restricted funds may and are being used are identified in the notes to the finar statements Restricted Reserves/Funds. Such restricted funds may include conditions for refund should there balance of fund at the end of the project. No restricted funds received this year.

Unrestricted Fund
Unrestricted funds are those that are available for use by the company at the discretion of Board, in accordance to the general objectives of the company and which are not designated for any specific purposes.

Program Expenditures
Program expenditures includes expenses directly related to the particular programs as assigned from the board or as per the agreement with donor for restricted fund.

Administrative Expenses
Administrative expenses include general expenses incurred for office operation.

Trade and other Payables
Trade payables mainly consist of amount Company owes to the suppliers and government authorities that have been invoiced or accrued. These also include withholding taxes in relation to the company's role as an employer. Other payables include advances from related party companies which are presented in related party disclosures as well. These amounts have been recognized at cost.

Provisions
Company has made provision for expenses as per NAS 37 'Provisions, Contingent Liabilities and Assets'. Provision recognized for FY 2078-79 is for audit fee.

Cash and Cash Equivalents
Cash and Cash Equivalents include cash in hand and deposit account balances maintained with banks or financial institutions. The carrying amount of cash and cash equivalents approximates their fair value. They are readily convertible to known cash and are subjected to insignificant risk of change in value.

Advances, Deposits and Trade Receivables
Advances and deposits include advances provided for expenses, staff advances and other prepayments.

Property, Plant and Equipment (PPE)
Property, Plant and Equipment are those tangible assets used for administrative purposes. They are recognized as PPE if and only if it is probable that future economic benefit associated with the item will flow to the company and the cost of the item can be measured reliably.

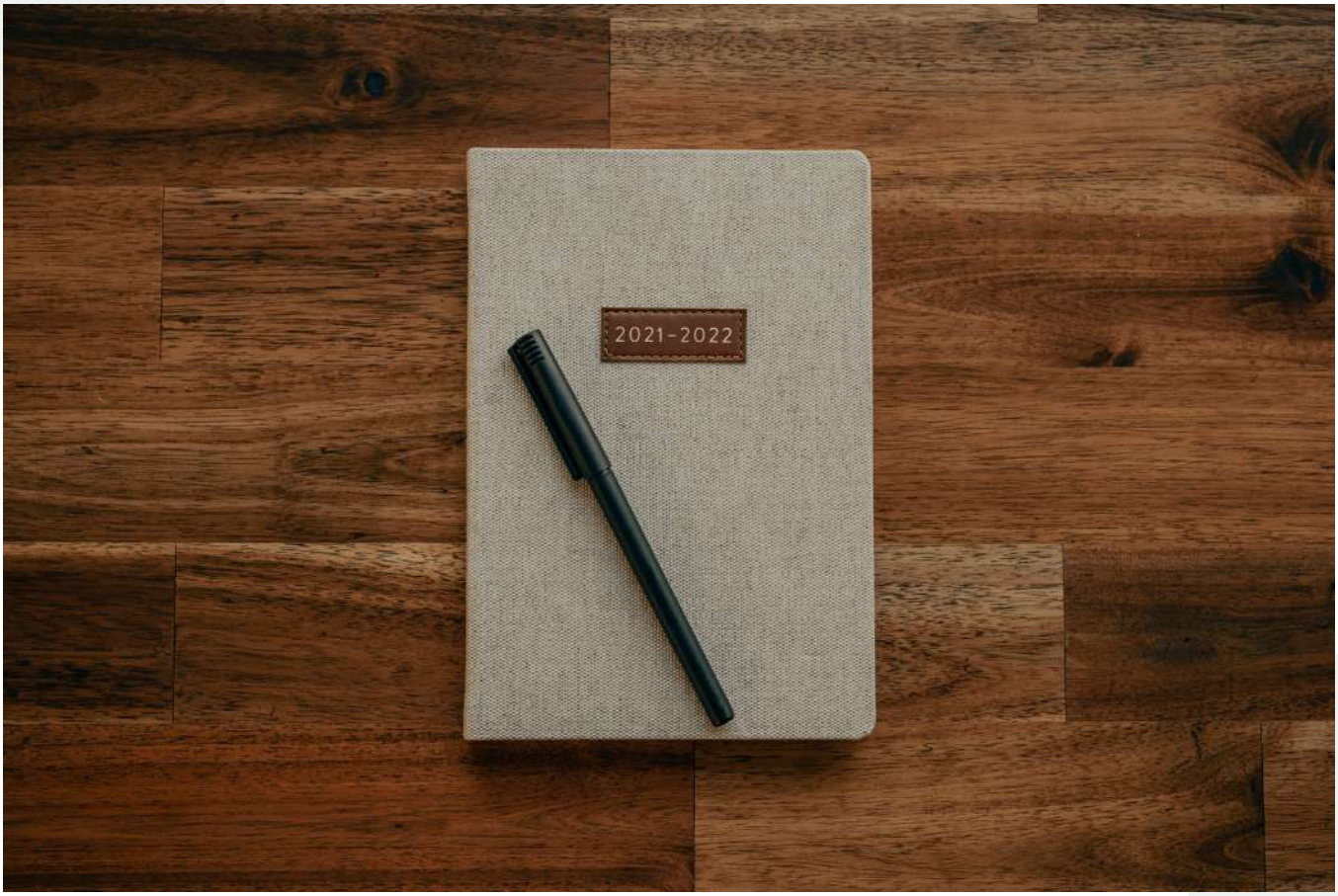
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Depreciation
Depreciation is provided on all other items of property, plant and equipment in the following rates
Computers and Office Equipment - 25% (WDV Method)

Income Taxes
Income tax on the profit or loss for the year comprises current taxes and deferred tax in accordance with Nepal Accounting Standard 09.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years. Since the company is NPO and has obtained tax exempt certificate, the company has no any income tax liabilities.

A.S
S.S



09. AGM Agenda

- Board of Director's Report Approval
- Auditor's Report Approval
- Appointment of the new Auditor
- Formation of the Board
- Approval of the Amendment proposed by the Board to decrease the board term from four years to two years

10. Activities

19th November 2021

Meeting with Assistant Secretary of South and Central Asian Affairs (SCA) Donald Lu and SCA Deputy Assistant Secretary Kelly Keiderling





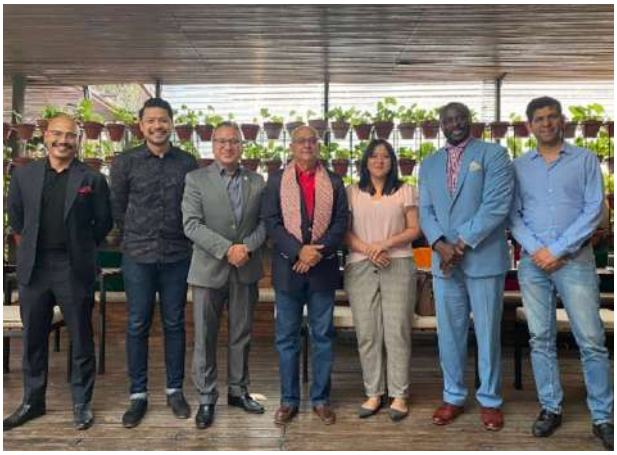




12th March 2022

Congratulating His Excellency Mr. Shreedhar Khatri, Ambassador of Nepal to the United States







30th March 2022

American Chamber of Commerce in Nepal Launches its Website



21st April 2022

Deputy Assistant Secretary Kelly Keiderling meets Members from American Chamber of Commerce in Nepal













6th May 2022

Meeting with Millennium Challenge Corporation and Millennium Challenge Account Nepal team members







16th June 2022

American Chamber of Commerce organized a meet-and-greet event for the members













17th June 2022

Introduction Meeting of the Committee Heads with Mr. Shekhar Golchha, President, and Mr. Gokarna Raj Awasthi, Director General of Federation of Nepalese Chambers of Commerce and Industry



21st June 2022

Introduction Meeting of the Committee Heads with Mr. Sushil Bhatta, CEO of Investment Board Nepal and the team



10th July 2022

Introduction Meeting of the Committee Heads with Mr. Vishnu Kumar Agarwal, President of Confederation of Nepalese Industries and the team





14th July 2022

Reception hosted by the Chargé d'Affaires, a.i., of the Embassy of the United States of America Manuel P. Micaller, Jr. to the American Chamber of Commerce and Nepal-USA Chamber of Commerce and Industry









28th July 2022

Business and Investment Facilitation Workshop hosted by the U.S. Embassy in collaboration with the American Chamber of Commerce







12th September 2022

HR Networking Event to discuss about different issues related to HR and the best practices.



20th September 2022

Launching Event of USAID Trade and Competitiveness in which American Chamber of Commerce had a booth with information about the chamber







15th October 2022

Meeting hosted by the Hon'ble Janardan Sharma, Minister of Finance, along with Mr Krishna Hari Pushkar, Finance Secretary, and H.E. Ambassador Sridhar Khatri, Ambassador of Nepal to the United States at the Nepal Embassy in Washington DC with the American Investors including Amcham Members





20th October 2022

Meeting with Ms. Agnes Luz, Chief of Party, and Mr. Prakhyat Jung Thapa, Digital Services Value Chain Manager, of USAID Trade and Competitiveness







11. Join Amcham Nepal

How do I Join?

MEMBERSHIP CATEGORIES/CRITERIA

1. Institutional Corporate Membership:

a. Category A: A company established in the United States. Or, in the case of a company established outside the United States, it shall have the majority holding held by a US company

b. Category B: A branch office or liaison office in Nepal of a US company or a company established outside the United States but with majority holding of a US company, opened or existing with approval under the prevailing laws of Nepal

c. Category C: A company incorporated in Nepal having ten percent (10%) or more shareholding of a company that is pursuant to part 1(a)

d. Category D: A company incorporated in Nepal with ten percent (10%) or more shareholding of a US natural person

e. Category E: An institutional authorized distributor or agent of a company that is pursuant to part 1(a), incorporated in Nepal and with an annual turnover of over 100 million rupees.

f. Category F: A company incorporated in Nepal which receives the technology transfer specified in a technology transfer agreement that a company which is in accordance with part 1 (a) gets approved pursuant to Nepal's prevailing laws related to foreign investment.

2. Honorary Membership

a. US Ambassador to Nepal or a person designated by him/her,

b. The Board of Directors of the Company shall grant honorary membership to a person or institution performing academic work, research, exploration, or consultancy for the promotion of trade and investment between Nepal and the United States. Such members, however, shall not have the right to cast any kind of vote in either the general meetings or the meetings of the Board or Directors. But, the Board of Directors may take the decision and designate them as the Company's official representatives to represent the Company in relevant places.

3. Other Membership

a. Entities in Nepal having connections with American investment and business after a special resolution passed by the Board of Directors.