AMERICAN CHAMBER OF COMMERCE NEPAL

AmCham **Nepal**

ANNUAL YEAR BOOK 2025







AMCHAM

The American Chamber of Commerce in Nepal



Content

Foreign Minister's Message 04
U.S. Ambassador's Message 05
Chair's Message 06
Welcome New Members 07
Who We Are ? 08
61 Members Strong 11
Board of Directors 12
Management 12

AmCham's Trade Value 13
- Existing US Investments 13
- Historical Progression of the US-Nepal 14
- Employees 15
- Industry 16

Committee Profile 17

Members OP-ED 22
- Nepal's Push for a U.S. Tax Treaty 22
- A Pivot Toward Purpose by IRRT 24
- A Commitment to CSR and Sustainability 27

AmCham Nepal Event 29
FDI in Nepal 31
Government Recognition 36
Nepal at Sustainsummit & Aquatec Talks 2025 37
Our Proud Partnerships 38
Nepal Shines Bright at SSOW Conference 40
Year in Review 42
Government Engagement 43
U.S. Government & US Chamber Engagement 44
Partners & Relations 48
U.S. Outreach Program 50
Learning Series 52
Business Roundtable 54
Board Meetings 55
AmCham Annual Meeting 2024 56
AmCham Book Club 58

Foreign Minister's Message



Dr. Arzu Rana Deuba
Hon. Minister for Foreign Affairs
Government of Nepal

Government of Nepal
Ministry of Foreign Affairs
Kathmandu, Nepal

Minister for Foreign Affairs

30 March 2025

Message

I am happy to learn that the American Chamber of Commerce in Nepal (AmCham) is bringing out its Annual Report on Nepali New Year 2082. On this occasion, I thank the AmCham Nepal team for their hard work and dedication for this publication. I do believe that this publication will serve as a valuable record of the evolving business landscape and opportunities in Nepal.

I deeply appreciate the AmCham Nepal for their continuous efforts in providing networking opportunities for Nepali business community, promoting trade and investment opportunities, and addressing challenges on investment sector which would ultimately support to further strengthening bilateral economic and trade relations between Nepal and the United States.

As Nepal continues to navigate its path toward economic prosperity, the role of associations like AmCham is crucial than ever. I am hopeful that the AmCham's continuous engagement in policy advocacy and facilitating high level dialogues to address investment challenges would promote Nepal as an attractive investment destination for the US investors. I also hope that this publication would give valuable insights and information about the business climate in Nepal for potential investors and policy makers.

Lastly, I wish AmCham Nepal every success in achieving its mission of promoting trade and investment between Nepal and the United States in the days to come.

I wish you all a very Happy Nepali New Year 2082 B.S.!

Dr. Arzu Rana Deuba

U.S. Ambassador's Message



Dean R. Thompson
U.S. Ambassador to Nepal

2024 has been a momentous year for AmCham Nepal and I extend heartfelt congratulations to AmCham for promoting Nepal as a great place for investment for U.S. companies, especially in the ICT sector. In April of last year, AmCham, CNI, and NAS-IT organized Tech Peak 2024 in Kathmandu, which was a resounding success. This year, CNI and AmCham organized the 2025 Tech Peak at an ICT conference in Orlando, Florida, which was Nepal's first international roadshow for its ICT sector. These kinds of events should help investors connect with Nepal's young, talented ICT workers.

Collaboration between new U.S. investors and Nepali workers is mutually beneficial for both sides. We want Nepali youths to have a future in Nepal and to contribute to Nepal's economy through good jobs that provide them with career advancement. As a member of the U.S. Chamber of Commerce, AmCham Nepal and its members now have an increased ability to network with other American Chambers of Commerce, the U.S. Chamber of Commerce, and their members and to participate in and benefit from their collective ability to influence U.S. government trade policy.

AmCham Nepal's growing relationships with the Foreign Ministry, Finance Ministry, other concerned ministries, and with Nepali chambers of commerce like FNCCI and CNI increase your ability to influence Nepal's government to adopt policies to improve Nepal's business environment and economy. Just in March of this year, the Nepali parliament approved new economic ordinances, which make several changes, including allowing Nepali ICT companies to open branches in foreign countries and now allow Nepali ICT workers to hold stock-ownership options. This kind of incentive flexibility can further help increase American investment in Nepal. AmCham, CNI and many other business groups lobbied for this.

The establishment of AmCham Nepal reflects the growing economic relationship between the United States and Nepal and a key platform to advance a rules-based, healthy, competitive market economy that attracts more foreign direct investment and lifts all communities here in Nepal.

Like AmCham Nepal, the U.S. Embassy is working to improve Nepal's economy and business environment. AmCham has also been a key partner helping the U.S. Embassy understand the most accurate information about opportunities and problems U.S. companies face in Nepal. Together, both the Embassy and AmCham successfully advocated for changes that will help attract high quality investment from American and other foreign companies. We greatly appreciate the contacts, best-practices, and know-how AmCham Nepal has provided to new U.S. companies in Nepal.

The United States has firmly supported Nepal, its people, democracy, and economic prosperity during this time, and we will continue to do so.

I greatly appreciate AmCham taking the time to not only meet visiting U.S. officials to Nepal but also going to Washington D.C this year to meet our counterparts in the U.S. State Department and other key U.S. agencies. Not only did it afford AmCham an opportunity to share its priorities regarding U.S.-Nepal trade/investment but also helped us provide U.S. officials with a clearer picture of the issues that are important to American companies, including AmCham members.

I look forward to continued cooperation between the U.S. Embassy and AmCham Nepal to help strengthen ties between the United States and Nepal, improve Nepal's economy, and promote the rights and welfare of all Nepalis.



Chair's Message



Nirmal Kajee Shrestha
Chair
AmCham Nepal

Dear AmCham Friends and Family,

With heartfelt gratitude, I extend my sincere thanks to each and every one of you for your unwavering support in shaping AmCham Nepal into the vibrant and resilient community it is today.

Our journey together has been nothing short of remarkable. It is through the dedication and vision of our Board Members that AmCham Nepal has grown into a dynamic, 60-member strong organization — one that continues to uphold the highest standards of excellence. Your leadership has been instrumental in anchoring our values and guiding us toward a future filled with promise.

To our Committee Heads and Members: thank you for your tireless efforts, creative ideas, and commitment to progress. To all our valued AmCham members: thank you for placing your trust in us. You are the heart of this organization.

Today, the world is witnessing the immense talent, skill, and spirit of Nepal's youth — and it is your stories that are helping redefine Nepal as a country of possibility. Through your innovation and resilience, you are putting Nepal on the global map.

We are deeply thankful for the partnership and warmth extended by the U.S. Chamber of Commerce. Your support has strengthened our role as a trusted platform for advocacy and dialogue. We also express our sincere appreciation to the U.S. Department of State, USTDA, USFCS, NSA, and the World Bank for recognizing the potential of AmCham Nepal and working alongside us to foster inclusive, bilateral economic growth

To the U.S. Embassy in Nepal — thank you for being a steadfast partner. Under the leadership of His Excellency Ambassador Dean R. Thompson and DCM Jason Meeks, your continued engagement and friendship have meant a great deal to us.

To our partners, media team, and consultants: your behind-the-scenes work has helped define AmCham as a champion of economic progress in Nepal. You are part of our story.

And to the Government of Nepal: thank you for your leadership and for fostering an environment where U.S. companies can invest and grow. Your support is crucial in shaping policies that unlock opportunity and bring us closer to our shared goal of inclusive prosperity.

On behalf of all of us at AmCham Nepal — thank you. It is your belief, your energy, and your vision that inspire us every day. Lastly but not the least, Thank you! AmCham Secretariat team, you are setting and example of commercial diplomacy. On behalf of the board and AmCham family, well done!

Thank You

Welcome New Members

Welcome to AmCham Nepal — A Platform for American Excellence

At AmCham Nepal, we proudly uphold the spirit of American enterprise, innovation, and leadership. We invite you — the trailblazers, the visionaries, the builders of opportunity — to join a vibrant platform where American values meet global possibilities.

As a member of AmCham, you become part of a distinguished community dedicated to advancing economic diplomacy, fostering partnerships, and championing the enduring ideals of freedom, integrity, and opportunity. Here, your business finds not just new markets, but trusted allies who share the proud tradition of American excellence.

Together, we forge a future that reflects the very best of American business leadership.

We welcome you to engage, lead, and make a difference.



WHO WE ARE ?

"Ask for what you want and be prepared to get it"

— Maya Angelou

About Us

The American Chamber of Commerce in Nepal (AmCham Nepal) is an active American business association with members from diverse American companies. AmCham gives a platform to voice members concern as well as to network and expand the business. We work to make running businesses easier, reliable and more efficient through capacity building and advocacy. AmCham Nepal is accredited by the U.S Chambers of Commerce in Washington D.C recognized in good standing since 2023 and dedicated to the promotion of robust bilateral commerce, a sound investment climate, strong pro-innovation policies, and shared growth and prosperity.

Cooperation

The primary objective of AmCham Nepal is to foster a conducive business environment for all its members.

We are continuously in talks with policymakers about issues affecting business in Nepal. We provide a platform to engage with various levels of government, to help the members make their voices heard and improve the business environment.

Connection

We provide ample networking opportunities to our members which allows them to interact with prominent political and business figures on both formal and social levels.

We also maintain relations with similar chamber in the United States and around the world to stimulate business relationships and create more opportunities. We proudly uphold the spirit of American enterprise, innovation and leadership. We are connected nationally and internationally and represents Americans value and Nepalese value creating unique stories of products, services and associates.



Access

AmCham provides its members an opportunity to meet with key decision- makers and share their concerns. We provide a platform for members to identify and discuss challenges faced while running a business in Nepal.

Information

We regularly exchange information between the US and Nepal for a greater understanding of economic potentials and opportunities.

AmCham Mission

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

OBJECTIVES

- Promote Bilateral Trade and Investment
- Advocate for Market-Driven Policies
- Unlocking Trade Barriers
- Champion Pro-Business Policies
- Foster Business Collaboration
- Accelerate Technology Transfer
- Create Networking Opportunities
- Promote Nepal as an Investment Destination
- Facilitate Knowledge Sharing
- Provide Strategic Business Intelligence
- Inclusive Economic growth and prosperity for both the nations

61 Members Strong

















































































Board of Directors



Nirmal Kajee Shrestha
CHAIR



Kailash Bijayananda
VICE CHAIR



Asheem Basnyat
SECRETARY



Sneh Rajbhandari
TREASURER



Akash Golchha
MEMBER



Samrath Mogha
MEMBER



Manish Thapa
MEMBER



Ajit Bikram Shah
FOUNDING CHAIR



Semanta Dahal
HONORARY MEMBER

Management



Amir Raj Thapa
GENERAL MANAGER



Tek Prasad Adhikari
OPERATION OFFICER



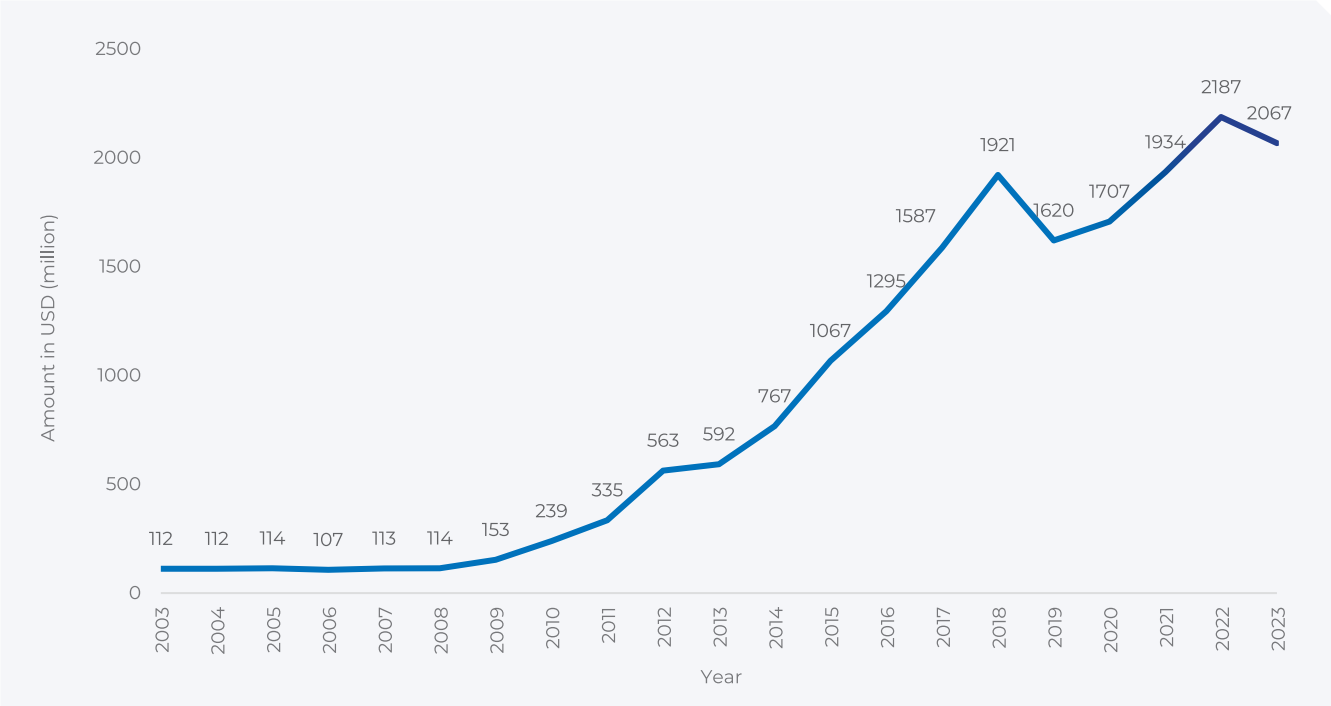
Anita Karki
EXECUTIVE OFFICER

"Take the stones people throw at you, and use them to build a monument." — Ratan Tata

AmCham's Trade Value

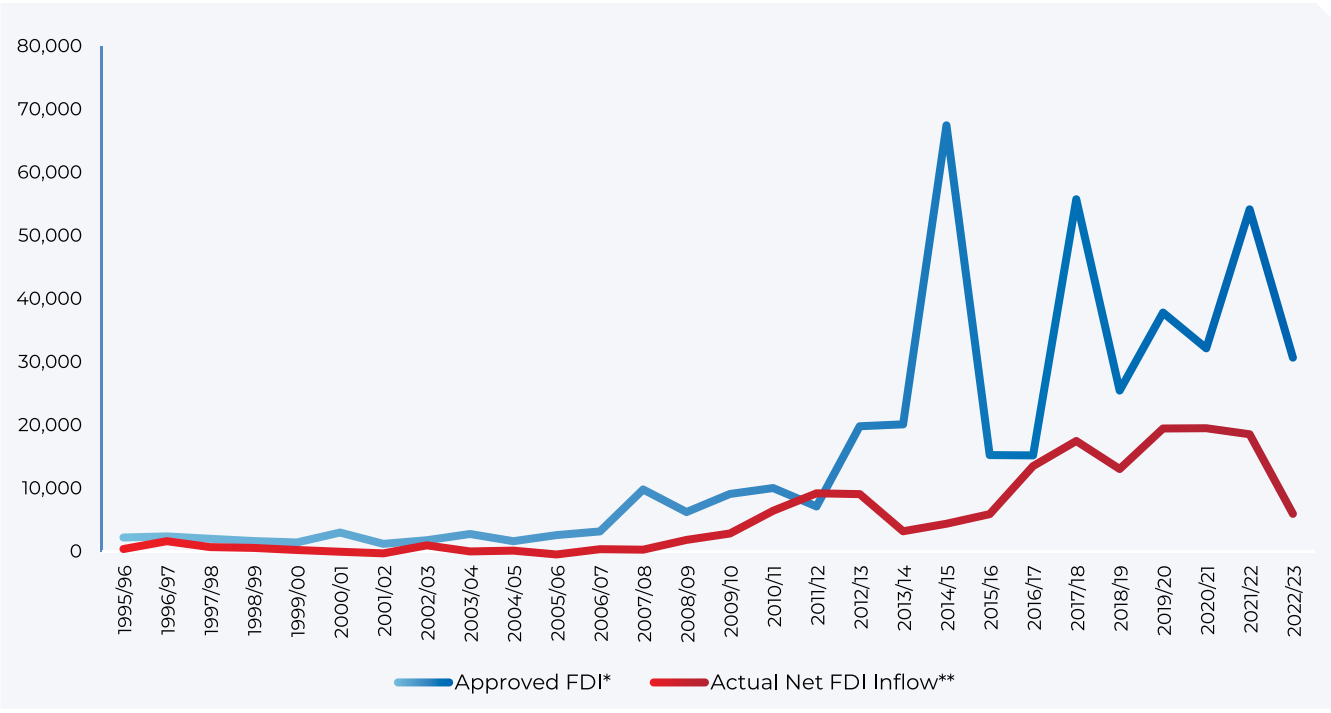
Existing US Investments

INWARD FDI INFLOW TREND IN NEPAL (2003-2023)



Source: United Nations Trade and Development, 2024

TREND OF APPROVED VS. ACTUAL FDI IN NEPAL

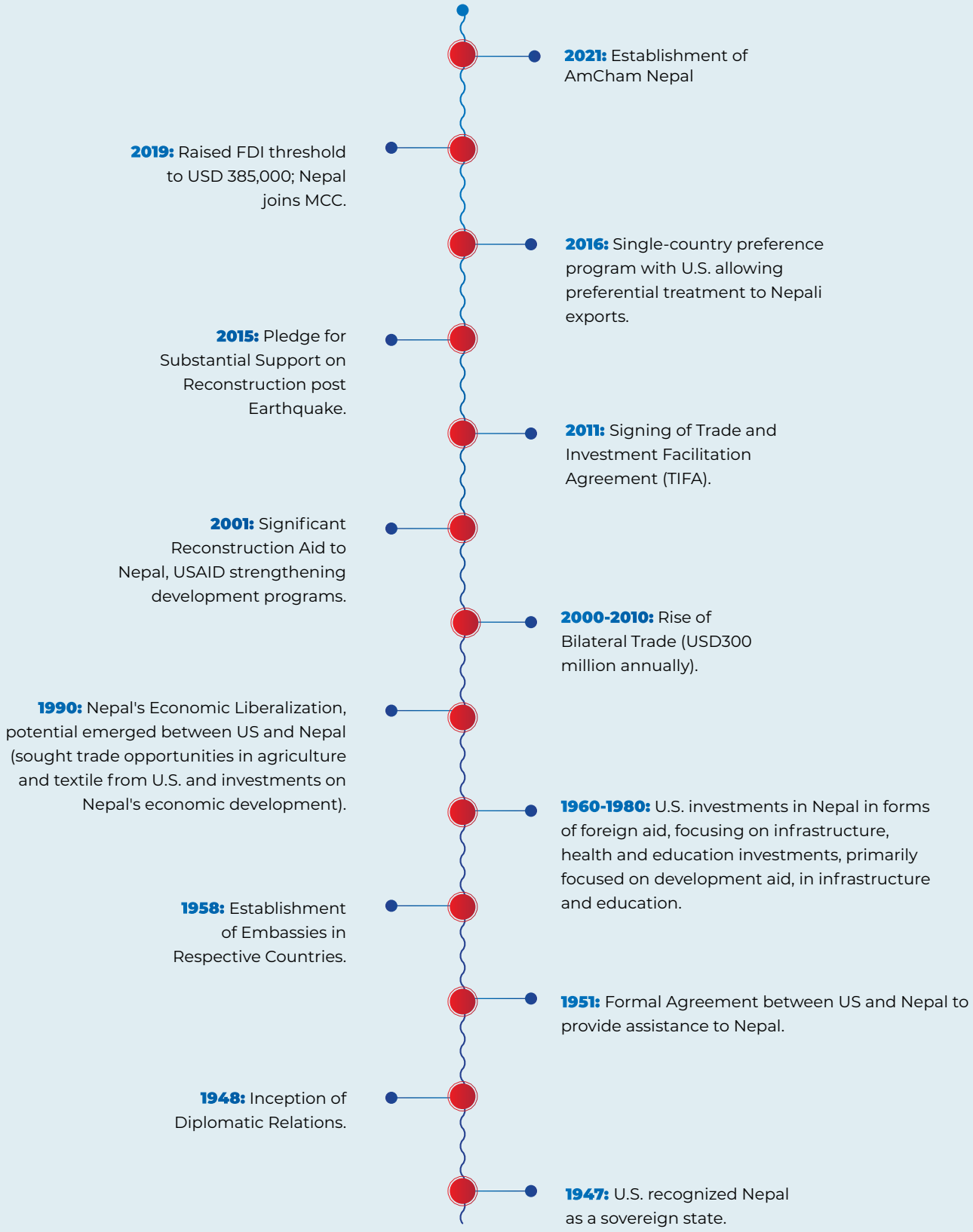


Source: Survey Report on FDI in Nepal, fiscal year 2022/23, Nepal Rastra Bank

The US is nepal's 9th highest contributor, contributing 12.2 billion according to the survey report on foreign direct investment by Nepal Rastra Bank in FOI 2022/23. In terms of FDI commitment the US is the third largest , amounting to USD 118.92 million in the FY 2022/23
The United states emerged as nepal's fourth-larges trading partner for the fiscal year 2023/24 with a total trade volume of uSD 292 million. The us is Second largest export destination after india and ranks among the countrie's top four sources of imports.

AmCham's Trade Value...

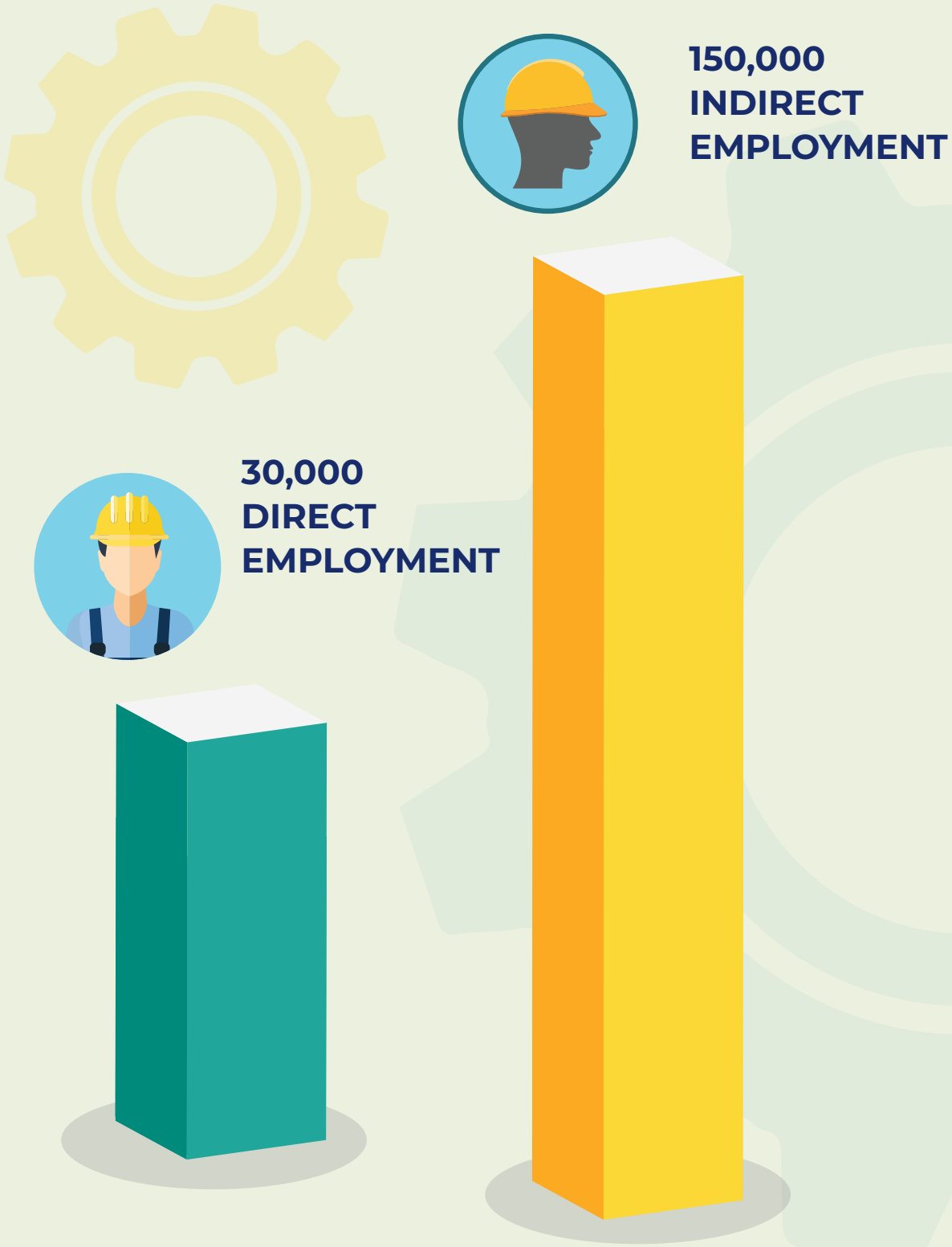
Historical Progression of the US-Nepal Economic Diplomacy



"Stand by your principles and be prepared to fight for them." — Travis Kalanick

AmCham's Trade Value...

Employees

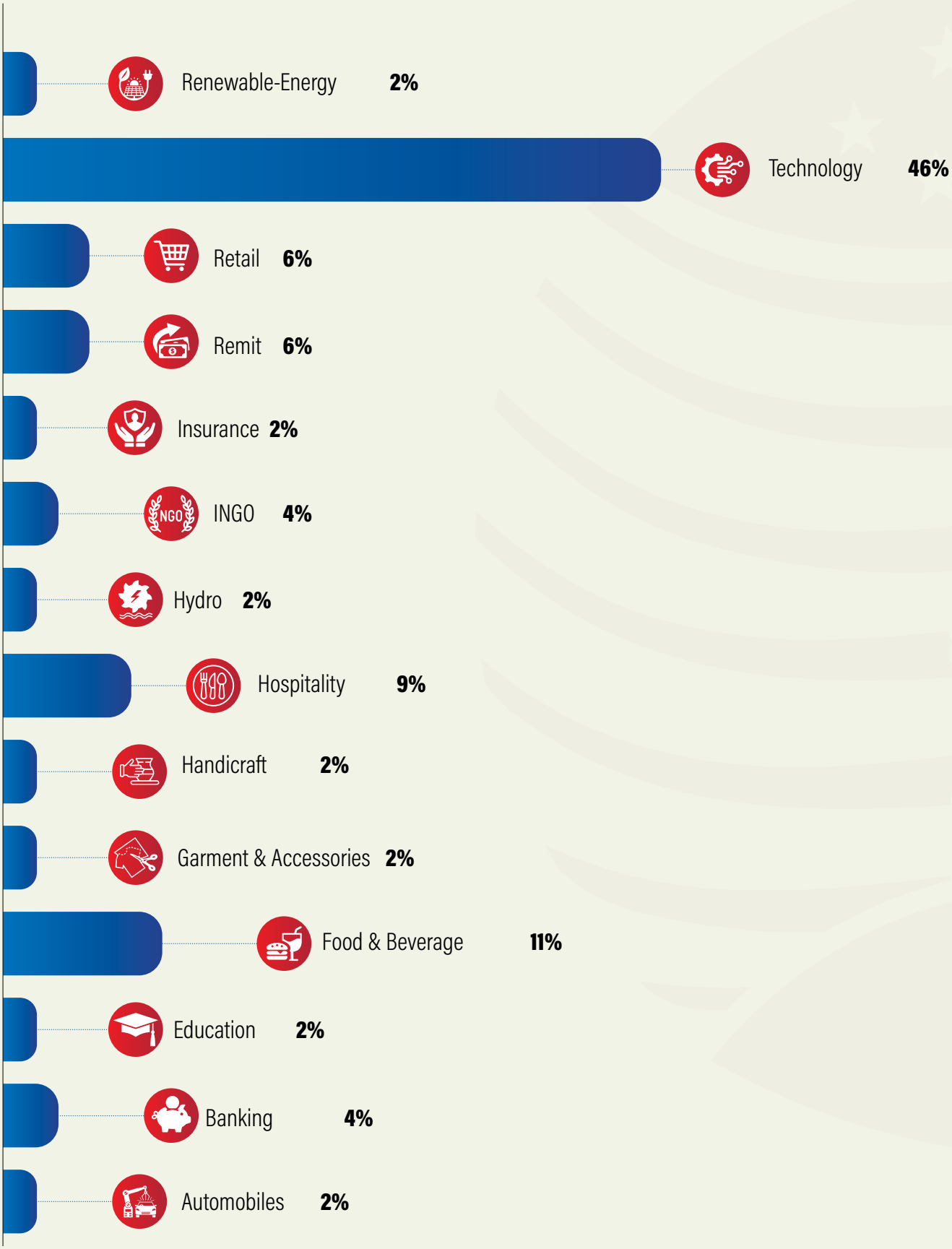


AS OF 2024 AMERICAN BUSINESSES DIRECTLY EMPLOYED OVER 30,000 AND INDIRECTLY SUPPORTED THE CREATION OF 150000 JOBS IN NEPAL

"If it doesn't scare you, you're probably not dreaming big enough." — Tory Burch

AmCham's Trade Value

Industry



"Done is better than perfect." — Sheryl Sandberg

Committee Profile

Committee Details and Report

1. EASE OF DOING BUSINESS COMMITTEE (EOB)

The Committee covers budget advocacy, financial, tax related activities and engagement with central bank and financial institutions, policy reformation etc.

MEMBERS

Manish Thapa – Convener, Led by Shabda Gyawali/Poonam Karki / Shree Bista/ Avash Pal Baidhya

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 Taxation Avoidance Agreement is another major agreement this team is working on bring both bureaucrats to have an understanding.

DEVELOPMENT

The committee has Organized Round Table Discussion on "Advancing the U.S. Nepal Commercial Relation I & II" in April 2024 and January 2025. The U.S. Agencies Round Table discussion has been organized with USPTO, USTDA and US Chambers of Commerce.

Various ministerial. meetings were organized in order to facilitate these issues .

Also, the committee was able to bring various new laws for Nepalese ICT industries.

The Ease of Doing Business committee were able to bring these new sets of policy in order to promote ICT businesses world wide including the US market. These policy changes are big wins for Nepalese ICT industries and its counterparts in the US.

1. Electronic Transactions Act, 2063 (2006 A.D.)

- **Facilitated Foreign Currency Exchange**: The Department of Information Technology is now authorized to recommend foreign currency exchange to the Nepal Rastra Bank for importing software, hardware, and IT-related services, simplifying international transactions for ICT companies.
- **Establishment of Foreign Branches:** ICT firms registered in Nepal can now open branch offices abroad to export software and IT services, with earnings repatriated to Nepal, subject to approval from the Ministry of Communication and Information Technology and the Nepal Rastra Bank.

2.Foreign Investment and Technology Transfer Act, 2075 (2019 A.D.)

- **Expanded Definition of Technology Transfer:** The definition now includes patents, designs, trademarks, goodwill, technical specifications, franchises, formulas, processes, licenses, technical information, management and technical services, and reverse engineering.
- **Outbound Technology Transfer:** Companies in Nepal are permitted to transfer technology to foreign entities, with foreign currency earnings to be brought into Nepal upon approval from the Nepal Rastra Bank.
- **Simplified Repatriation Process:** The

approval timeline for fund repatriation has been reduced from 15 to 7 days, and appeals must be resolved within 15 days.

3. Industrial Enterprises Act, 2076 (2020 A.D.)

- **Recognition of Startups:** Introduced a formal definition for "Startup Industry or Business," encompassing entities engaged in innovative research and creative approaches, with specific criteria regarding registration, novelty, growth potential, age, and turnover.
- **Incentives for IT Industries:** The Government of Nepal may provide incentives and facilities to IT sector industries with capital investments exceeding NPR 1 billion.
- **Support for Startups**: Government bodies at all levels can offer incentives, discounts, concessions, or financial and non-financial facilities to startup enterprises.

4. Companies Act, 2063 (2006 A.D.)

- **Issuance of Shares at Premium:** Private companies with assets exceeding liabilities can now issue shares at a premium price through a special resolution, without needing prior approval from the Office of the Company Registrar.
- **Sweat Equity Shares:** Startups are allowed to allocate up to 40% of their paid-up capital as sweat equity, recognizing contributions in the form of know-how and goodwill.
- **Simplified Registration and Closure:** Processes for company registration and closure have been streamlined, with penalties for non-compliance reduced by up to 90%.

5. Information Technology and Cyber Security Bill, 2080 (2024 A.D.)

- **Licensing Requirements**: Entities providing information technology services must obtain approval from the Department of Information Technology.
- **Data Center and Cloud Services:** Operators of data centers and cloud services are required to obtain licenses, with existing providers given a one-year period to comply.
- **Exemption from Criminal Liability:** Service providers are exempted from criminal liability for acts performed solely as data center and cloud service providers.

2. POLICY AND ADVOCACY COMMITTEE

The Committee provides guidance and recommendations regarding policy issues to the government of Nepal and the US.

MEMBERS

Sneh Rajbhandari – Convener, Led by Rishi Kesh Sharma / Guru Prasad Adhikari / Semanta Dahal / Sachin Karanjit / Hempal Shrestha

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 training. 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 advocacy has been easing the visa process for AmCham members in order to go and attend training or any work-related conferences In the United States. Lots of cross training is happening and staff from several companies are getting exposed in the U.S. AmCham policy advocacy committee has provided various guidance for companies and its staffs for cross trainings in both the nation. This has also set a new cultural exchange between two nations. The committee has also submitted Policy Recommendations and Budget suggestions for FY 2081/82 to the Government of Nepal.

"The price of inaction is far greater than the cost of a mistake." — Meg Whitman

3. ICT COMMITTEE

MEMBERS

Kailash Bijayananda – Convener, Led by Sanjay Golchha / Ashish Shrestha / Hempal Shrestha / Sachin Karanjit / Sudina Gautam / Satish Sharma

FOCUS AREA:

The primary focus of the committee will be on policy lobbying, creating a conducive investment environment, ensuring intellectual property protection, and raising awareness of US brands and technologies within the Nepali ICT sector. Its focus is also to empower Nepal's ICT landscape through the introduction of cutting-edge US technologies, job creation, and over all social impact. Our focus is also to bind together all IT industries and showcase it as a strength of the country. It makes our impact and our voices louder and visible in the country and globally.

DEVELOPMENT

After the successful policy reformation by the GoN, AmCham Nepal created an opportunity for Nepalese ICT companies to go to the US market and showcase their capabilities. For the first time AmCham organized such a platform where Nepalese ICT brand could portray their stories to global companies and helped create a brand Nepal in global ICT arena in SSOW Shared Services Outsourcing Week in Orlando. The US outreach program was organized with CNI IT Council. The team was led by Tech Peak Nepal team. The Tech Peak Nepal team was also welcomed at eMerge Americas in Miami, Florida where they got an immense networking with Florida Tech hubs companies and also hundreds of Startups companies. Both the conferences created a big buzz to Nepalese companies creating appetite for BPO work and mechanize it with the Nepalese skill sets and talent. The visiting companies were satisfied with the time and money they spent in Orlando and Miami to market not just their companies but showcasing Nepal as a country of possibilities.

4. NETWORKING COMMITTEE

The committee is responsible to provide opportunities for AmCham members to network in both professional and social settings. It also provides an opportunity for education about topics related to professional development.

MEMBERS

Ajit Shah- Convener, Led by Ashish Shrestha and Pramod Rai.

SUBCOMMITTEE

Expert Leaming Series: Ashish Shrestha

In this series, the lead organizes a workshop/ training where an expert in a certain field is appointed to guide the members. For example, if AmCham members are having trouble understanding the new finance rule, then the committee will hire an expert in finance to clear the doubts.

FOCUS AREA

Networking and experience sharing

Facilitate connection between US and Nepali companies so that Nepali companies could network with the US companies to expand their businesses. We need to increase awareness on opportunities for US business 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 networking sessions. In the year 2024, the committee has organized a total of 9 learning series program including Member learning and Expert learning.
Similarly, AmCham has conducted a virtual expert learning series on Nepal's newly introduced Transfer Pricing Guidelines, 2024. The Experts helped our members to understand the recent Transfer Pricing guidelines, the arm's length principle, documentation requirements, and the methods stipulated for pricing cross-border transactions and helped members in understanding how the business would be impacted. The session helped to understand the guideline alignment with the OECD framework and awareness they need to have to reduce compliance costs and streamline audits.

5. INVESTMENT PROMOTION COMMITTEE

Samrath Mogha- Convener, Led by Sachin Karanjit / Laxman Manohar Basnet / Raj Bhadur Shah / Subin Bahadur Shrestha

FOCUS AREA:

The committee seeks to create an environment conducive to US businesses and brands investing in the country. To that end, the committee will work to understand the challenges existing businesses face in the country and what actions are needed to create an enabling environment for them to sustain, grow, and thrive. Furthermore, they will engage with government and regulatory bodies to gather industry insights from the region, striving to develop a pro-business regulatory framework in line with international standards.

DEVELOPMENT:

The committee prepared strategic recommendations and submitted to the Government of Nepal. The comprehensive memorandum highlights key reforms across diverse sectors, emphasizing the need to create a favorable environment for business growth and bilateral cooperation and outlining strategic recommendations to enhance the country's investment climate and foster stronger economic ties between the United States and Nepal. The recommendations have focused on key reforms across diverse sectors, emphasizing the need to create a favorable environment for business growth and bilateral cooperation.

Similarly, AmCham had a pivotal meeting with the Honorable Bishnu Prasad Paudel, Deputy Prime Minister and Finance Minister, and discussed the critical role of US investments in fostering inclusive economic growth in Nepal. The delegation emphasized how collaboration with AmCham Nepal can drive innovation, create jobs, and build a dynamic economy through US investments.

AmCham Nepal underscored the importance of introducing favorable policies and regulatory frameworks to attract and sustain foreign investments.

AmCham Nepal recently visited the Government of Nepal's High-Level Commission for Economic Reforms to discuss critical policy issues affecting U.S. companies operating in Nepal. The delegation, led by the AmCham Chair, emphasized the need for stable regulations and investment-friendly policies to attract and sustain foreign investments, especially from the United States. During the briefing, the delegation highlighted challenges faced by U.S. businesses and proposed actionable reforms aimed at creating an environment conducive to ease of doing business. AmCham Nepal underscored its mission to position Nepal as a land of opportunities, driving inclusive economic growth and fostering stronger bilateral economic ties between the United States and Nepal.

Our advocacy focuses on:

- Removing policy bottlenecks hindering foreign investments.
- Ensuring regulatory stability for business sustainability.
- Showcasing Nepal as a competitive and investment-friendly destination.

6. MEMBERSHIP COMMITTEE

The committee is responsible bringing American businesses to become an AmCham member. This committee brings diverse group of businesses to AmCham Nepal platform making it a robust business chambers enhancing investment and trade between Nepal and the United States.

Akash Golchha-Committee Head
Members- Semanta Dahal / Kailash Bijayananda

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

"Brilliant thinking is rare, but courage is in even shorter supply than genius." — Peter Thiel

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 on American products.

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. 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.

b. We love to have an American company bringing an investment with social and economic impact. We hope to see our members grow globally and attract an investment to grow Nepal's economy. AmCham provides guidance and support to any business companies . We work very closely with lots of big companies, startups and any Nepalese companies as well. We want any businesses to succeed and prosper.businesses to succeed and prosper.



Members OP-ED

Nepal's Push for a U.S. Tax Treaty: A Strategic Step Toward More Investment

For a country like Nepal, attracting foreign investment isn't just a strategy—it's a necessity. From infrastructure to technology, almost every major development goal hinges on bringing in external capital. Nepal needs around $19 billion annually to achieve the SDGs by 2030, with $9.3B expected from the government and $6.2B from the private sector. Despite these efforts, there remains a $5 billion annual financing gap. FDI is crucial to bridging this shortfall. One of the less flashy but incredibly important tools in making that happen is the Double Taxation Avoidance Agreement, or DTAA.

These treaties, signed between two countries, ensure that individuals and businesses aren't taxed twice on the same income—once in the source country and again in the country of residence. Nepal has been building a small network of these agreements over the years, but one crucial partner is still missing: the United States.

A BRIEF HISTORY OF NEPAL'S DTAA JOURNEY

Nepal signed its first DTAA with India back in 1987, revised it in 2011, and gradually expanded



Shabda Gyawali
Investment Director,
Dolma Impact Fund,
Committee Member,
EOB, AmCham Nepal

to 10 more countries including China, South Korea, Thailand, and Austria. The most recent one was signed with Qatar in 2010. As of now, Nepal's DTAA network covers 11 countries.

Negotiations have been underway with others like Singapore, Malaysia, Oman—and notably, the United States, with whom a DTAA could unlock significant economic benefits.

WHY DTAAS MATTER

When a country signs a DTAA, it sends a strong message: "We're open for business—and we'll make it easier for you to invest here." These agreements reduce the risk of double taxation, clarify rules, and provide legal certainty. For investors, this kind of predictability is just as important as profitability.

Globally, most DTAAs follow either the OECD or UN Model Tax Conventions. While the OECD model leans in favor of developed countries by prioritizing residence-based taxation, the UN model, which Nepal generally follows, allows developing countries like Nepal to retain more taxing rights at the source.

WHAT THE DATA TELLS US

Studies show that having a DTAA with a country increases Nepal's annual FDI from that partner by NPR 91.9 million to NPR 216.5 million, compared to those without one. Considering that Nepal's average FDI inflows from 1990 to 2021 hovered around NPR 290 million, the impact is significant.

India remains Nepal's largest investor, holding 42% of total FDI stock, followed by China, South Korea, and the British Virgin Islands. The United States, despite its global investment footprint, only

"In a startup, absolutely nothing happens unless you make it happen." — Marc Andreessen

accounts for 3.7% of Nepal's FDI—a figure that could rise substantially with the right tax treaty in place.

TARIFF WAR TWIST

In 2025, the Trump administration imposed a blanket 10% tariff on all goods entering the U.S.—sparking concern in global markets. However, for Nepal, it could be a strategic advantage. While India, China, and Bangladesh face much steeper tariffs (up to 54%), Nepal's exports are comparatively cheaper in the U.S. market.

Products like woolen carpets, pashmina, garments, handicrafts, and dog chews already have strong demand in the U.S., which is Nepal's second-largest export destination. If Nepal can ramp up production and offer tax clarity through a DTAA, it could become a niche export hub for American buyers looking to diversify beyond China and India.

WHY A U.S. DTAA IS CRUCIAL NOW

Beyond trade, Nepal has deep ties with the United States—especially through its diaspora community, which contributes significantly to Nepal's economy. In 2023, remittances made up 27.1% of Nepal's GDP, much of it sent by Nepalis working in the U.S.

A DTAA WITH THE U.S. WOULD:

- Prevent double taxation of income for Nepali diaspora and U.S.-based investors
- Encourage new FDI, particularly in clean energy, IT, tourism, and manufacturing
- Support exports by offering certainty and reducing tax barriers
- Boost transparency and allow information exchange to combat tax evasion

CHALLENGES TO GETTING THERE

Negotiating Double Taxation Avoidance Agreements (DTAAs) is a complex and time-intensive process. Nepal must carefully strike a balance between offering competitive, investor-friendly terms and protecting its domestic tax base. To date, only the revised India-Nepal DTAA includes a Limitation of Benefits (LOB) clause—a key safeguard against "treaty shopping." Any future agreements, particularly with countries like the United States, must incorporate similar provisions to ensure integrity and fairness.

Additionally, certain provisions of Nepal's Income Tax Act 2058 may conflict with standard DTAA terms, potentially limiting their effective implementation. Harmonizing domestic legislation with international obligations is essential if Nepal aspires to be regarded as a credible and consistent treaty partner. In accordance with the principle of pacta sunt servanda—that agreements must be honored in both letter and spirit—Nepal's demonstrated commitment to upholding its existing DTAA obligations will strengthen the confidence of potential partners such as the U.S. and the U.K.

WHAT NEEDS TO HAPPEN NEXT

Nepal should act on several fronts:

1. Fast-track U.S. DTAA negotiations to remove double taxation concerns
2. Push to extend the Nepal Trade Preference Program, which expires in December 2025
3. Upgrade export-ready infrastructure in industrial corridors
4. Engage the U.S.-based Nepali diaspora with tailored investment programs
5. Strengthen tax administration by issuing public interpretation guidelines for treaties

FINAL THOUGHTS

Pursuing a DTAA with the United States isn't just about tax coordination—it's about unlocking economic potential. From export growth and investment flows to diaspora engagement and tax transparency, the benefits are wide-ranging and long-term.

In today's global economy, where trade patterns are shifting and investors are seeking alternatives to traditional powerhouses, Nepal must act boldly. With the right treaty in place, Nepal can position itself not just as a low-cost producer—but as a credible, stable, and attractive destination for American capital.

Members OP-ED

A Pivot Toward Purpose by IRRT (ICTC Ram Rukmani Trust), philanthropy arm of ICTC Group

ICTC Ram Rukmani Charitable Trust
Enabling Lives
- EST 2020 -

IRRT IS THE PHILANTHROPY ARM OF THE RAM RUKMANI FAMILY AND ITS BUSINESSES THROUGH ICTC GROUP.

In an era where inequality, climate change, and systemic poverty dominate global headlines, businesses are no longer judged solely by their bottom lines. At IRRT, we have embraced this reality, weaving Corporate Social Responsibility (CSR) into our core mission. Our journey has deepened our commitment to sustainable growth and reinforced a fundamental belief: businesses must be catalysts for societal progress. True impact demands more than sporadic acts of charity. It requires a strategic pivot toward sustainable development that tackles root causes and empowers communities for the long haul. This is where the IRRT excels, delivering meaningful change to build a stronger, more resilient society.

EDUCATION AND SKILL DEVELOPMENT: UNLOCKING POTENTIAL

Education is the bedrock of progress, and IRRT's efforts in this arena are a cornerstone of its mission. By providing scholarships to disadvantaged students, the trust opens doors to opportunities once out of reach. But IRRT doesn't stop at access—it invests in outcomes. Through vocational training, it equips individuals with skills to secure jobs and contribute to Nepal's economy. A standout example is its partnership with Food for Life Nepal, supporting the Mid-Day Meal Program that feeds over 3,000 students. This initiative boosts health and school attendance, ensuring children thrive academically. Simson Ghising, a scholarship recipient, shared, "IRRT's support has been a lifeline for me. It has allowed me to pursue my education and dream of a better future." His story underscores how IRRT is breaking the cycle of poverty, one student at a time, by blending immediate aid with long-term empowerment.

HEALTHCARE: MEETING CRISES, BUILDING RESILIENCE

In healthcare, IRRT's impact is profound. During the COVID-19 pandemic, the trust donated a ventilator to Nepal Ventilator Service, addressing a dire shortage and saving lives. Its support for Hospice Nepal provides palliative care to cancer patients, offering dignity in their final days. With over NPR 6,500,000 invested in healthcare initiatives, IRRT has made critical services ac-

"Every problem is a gift—without problems we would not grow." — Tony Robbins

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cessible to countless individuals. A beneficiary from Hospice Nepal expressed, "IRRT's contribution gave me access to care I couldn't afford. It's not just about treatment—it's about compassion and dignity." This heartfelt account highlights IRRT's dual approach: responding to urgent needs while strengthening healthcare systems for the future. It's not just crisis relief—it's a foundation for lasting well-being.

DISASTER RELIEF: FROM RELIEF TO RECOVERY

When the 2023 Jajarkot earthquake struck, IRRT acted swiftly, delivering food and winter clothing to over 50 children and mothers. This rapid response eased immediate suffering, but IRRT's vision extends further. By supporting long-term recovery, the trust helps communities rebuild with resilience in mind. This shift from temporary aid to sustainable restoration ensures that disaster-affected areas don't just survive—they thrive. It's a model of how relief can evolve into empowerment, setting IRRT apart from conventional charity.

SUSTAINABILITY: NURTURING PEOPLE AND PLANET

Sustainability is woven into IRRT's DNA. Its sustainable agriculture initiatives empower farmers with modern techniques, boosting yields while preserving the environment. Projects like clean water and sanitation systems have brought safe drinking water and better hygiene to thousands, cutting waterborne diseases and improving quality of life. Beyond these, IRRT's NPR 500,000 contribution to green energy research at Kathmandu University signals a commitment to innovation. By tackling both human and environmental challenges, IRRT is fostering a future where communities and ecosystems flourish together.

EMPOWERMENT: LIFTING THE MARGINALIZED

Empowering marginalized groups, especially women, is at the heart of IRRT's work. Skills training programs enable women to launch small businesses, fostering financial independence and community growth. A participant shared, "IRRT's support gave me the tools to start my own business.

Now, I can support my family and give back." Her story reflects the transformative power of IRRT's efforts, with over 10 women empowered through such initiatives driving grassroots economic progress. Additionally, cultural efforts like the Satsang Pariwar Bhajan preserve Nepal's spiritual heritage, strengthening community bonds. This holistic empowerment—economic, social, and cultural—amplifies IRRT's societal impact.

A STRATEGIC EDGE: DATA AND PARTNERSHIPS

What makes IRRT's work truly meaningful is its strategic approach. IRRT uses data and assessments to refine its strategies, ensuring every effort counts. Partnerships with local organizations, government bodies, and communities further magnify its reach. This blend of evidence-based action and collaboration turns good intentions into tangible results.

Poverty, illiteracy, and healthcare gaps are immense, and no single organization can solve them all. Yet, IRRT's strength lies in its focus: targeted, sustainable projects that deliver outsized returns. It's not about scale alone; it's about precision and persistence, qualities that define its meaningful contribution.

THE BIGGER PICTURE: A CALL TO ACTION

IRRT believes that charity, while noble, is most powerful when paired with strategy. But this journey requires more than one organization or trust. IRRT call on businesses, policymakers, and individuals to join us. Support IRRT, adopt similar principles, or innovate your own solutions—because collective action is the key to a more equitable future. As global challenges like inequality and climate change loom, IRRT's lessons resonate: meaningful work starts with purpose, thrives on strategy, and endures through collaboration.

"Everyone talks about building a relationship with your customer. I think you build one with your employees first." — Angela Ahrendts

Members OP-ED

Kathmandu Marriott Hotel:
A Commitment to CSR and Sustainability

At Kathmandu Marriott Hotel, corporate social responsibility (CSR) is not just an initiative but a deeply embedded ethos guiding our actions. In alignment with Marriott International's Serve 360 framework—doing good in every direction—we remain committed to giving back to the community, uplifting underprivileged groups, and creating meaningful impacts through our efforts. Our partnerships with various organizations—including the Blind Children Educational Centre, Naxal Bal Mandir, Asha Vidhyashram School, Baby Life Home, and Right to Protein—reflect our dedication to fostering a better future for Nepal. Through financial support, donations, and community engagement, we strived to enhance the lives of children, students, and individuals in need while promoting sustainability and inclusivity.

Furthermore, we invested in a greener future by adopting eco-friendly practices, reducing our carbon footprint, and implementing sustainable operations to ensure a better tomorrow. From harnessing solar energy to reducing single-use plastics and promoting water conservation, we continuously sought ways to integrate green initiatives into our hospitality experience.

MARRIOTT
KATHMANDU

COMMITMENT TO SUSTAINABILITY AND A GREENER FUTURE

At Kathmandu Marriott Hotel, sustainability has been a core part of our operational strategy. We invested in solar panels with the aim of reducing non-renewable energy consumption by 70% or more. Furthermore, we significantly reduced plastic usage by eliminating plastic bottles, straws, and packaging materials. Our efforts also extended to the use of decomposing garbage bags to minimize carbon emissions.

Additionally, we implemented water conservation strategies by reusing filtered water for flushing and encouraging towel reuse whenever possible. To promote a green environment, we incorporated plants throughout our hotel premises, reinforcing our commitment to a sustainable future. These efforts align with our vision of reducing our environmental impact while providing a responsible and eco-friendly hospitality experience.

GIVING BACK TO NAXAL BAL MANDIR

We at Kathmandu Marriott Hotel and Fairfield by Marriott Kathmandu believed in creating a positive impact beyond our doors. Aligned with Marriott's Serve 360 commitment—Nurturing Our World—we were humbled to extend our support to Bal Mandir, home to over 100 children, from newborns to young adults.

We took a step towards this vision by donating milk for newborns at Bal Mandir throughout the year and providing a daily protein-rich diet to 100+ children, from infants to young adults. In addition, we contributed essential supplies, including 50 blankets, copies, pencils, clothes, and food items worth 1.5 Lakh NPR, ensuring the children had the essentials to stay warm, learn, and thrive.

This was more than a commitment—it was a promise to nurture, empower, and uplift our community's most precious lives.

BRINGING JOY TO ASHA VIDHYASHRAM SCHOOL

In collaboration with the U.S. Embassy, we visited Asha Vidhyashram School to celebrate with the students, bringing donuts and snacks to add to the festivity. The event was not just about treats but also about sharing knowledge and inspiring the students by giving them a vision for the future.

Along with the delightful donation, the school also celebrated its annual day. This event showcased the students' talents and achievements, featuring performances, awards, and a sense of pride and accomplishment. The day was made even more memorable with the inauguration of a new library, a space dedicated to fostering a love for learning and knowledge. The library inauguration symbolized the school's commitment to providing quality education and resources for its students.

SUPPORTING THE BLIND CHILDREN EDUCATIONAL CENTRE

A heartwarming CSR event was organized to support the Blind Children Educational Centre with a donation of 1 Lakh NPR. The event was filled with joy and compassion as various thoughtful gifts were distributed to the children. Among the gifts were a popcorn machine, which brought smiles and the delightful aroma of freshly popped corn, lunch box sets to make their meals more enjoyable, and yak scarves to keep them warm and cozy during the colder months.

In addition to these gifts, we proudly donated a pottery machine, enabling the children to craft plates and pots. This initiative not only fostered creativity but also taught them valuable skills to earn a livelihood. Kathmandu Marriott Hotel further supported their journey by helping sell these handmade products to our clients, ensuring they gained practical experience in self-sufficiency and entrepreneurship. Through this initiative, we aimed to provide them with opportunities for a brighter future.

SUPPORTING BABY LIFE HOME FOR HIV-INFECTED CHILDREN

Kathmandu Marriott Hotel extended its support to Baby Life Home, a shelter dedicated to caring for HIV-infected children. Through financial assistance, food supplies, and essential items, we aimed to provide these children with a nurturing and stable environment. Our efforts helped ensure that they received the medical care, education, and emotional support needed for a brighter future.

RAISING AWARENESS THROUGH THE "RIGHT TO PROTEIN" MARATHON

The "Right to Protein" marathon took place, and Kathmandu Marriott Hotel hosted two significant press meets worth 2.5 Lakh NPR. These were held at prestigious venues: one at Fairfield and the other at Marriott. The press meets aimed to engage the Nepal Media and the Nepal Veterinary Association, spreading crucial awareness about the importance of protein in our diets and its impact on health.

In addition to the press meets, the event honored individuals with disabilities by awarding 10 dinner vouchers. This gesture was a heartfelt recognition of their strength, resilience, and achievements, providing them with a memorable dining experience. The event successfully brought together various stakeholders, fostering a sense of unity and shared purpose in promoting health and well-being for all.

LOOKING AHEAD

These CSR initiatives reflect our unwavering commitment to making a tangible difference in the community. At Kathmandu Marriott Hotel, we believe in the power of collective action and the responsibility of businesses to uplift society. By continuously supporting educational institutions, underprivileged children, individuals with disabilities, and community health initiatives, we will work towards a more inclusive and sustainable Nepal. Through these endeavors, we reaffirm our pledge to contribute to the nation’s development, ensuring a brighter future for all.

"Success in business requires training and discipline and hard work." — David Rockefeller



AmCham Nepal event seeks to strengthen US-Nepal economic ties

Strengthening US-Nepal Economic Ties: AmCham Nepal's 3rd Annual General Meeting and Business Roundtable

The American Chamber of Commerce in Nepal (AmCham Nepal) hosted its 3rd Annual General Meeting (AGM), convening distinguished leaders and stakeholders from both Nepal and the United States to foster deeper commercial collaboration between the two nations. This milestone event served as a platform to review AmCham's achievements in 2024 and chart a bold vision for 2025.

A highlight of the AGM was the business roundtable discussion titled **"Advancing US-Nepal Commercial Relations – II"**, a timely dialogue designed to explore Nepal's untapped economic potential and drive forward mutual trade and investment priorities. The roundtable underscored the imperative of public-private cooperation to unlock shared prosperity.

The AGM welcomed two eminent guests: **Mr. Jason Meeks**, Deputy Chief of Mission at the U.S. Embassy in Kathmandu, and **Mr. Siddhanta Mehra**, Director at the U.S. Chamber of Commerce in Washington, D.C. Their presence reflected the growing momentum in the bilateral economic partnership.

AmCham's Chair, Mr. Nirmal Kajee Shrestha welcomed everyone at the event and he appreciated the solidarity of all sectors to help AmCham grow big and impactful.

AmCham General Manager **Mr. Amir R. Thapa** presented the annual progress report on behalf of the Board of Directors, outlining the organization's strategic initiatives and policy advocacy over the past year. He also unveiled the **2025 Action Plan,** with a central focus on positioning Nepal as a **"Country of Possibility"** in the global economic landscape.

Ms. Sneh Rajbhandari, Treasurer of AmCham Nepal, presented the annual financial report, providing members with a transparent overview of the chamber's fiscal performance. The event also honored the

contributions of AmCham's committee chairs, activity sponsors, and key partners for their unwavering support throughout the year.

In a gesture of appreciation, **AmCham Chairperson Mr. Nirmal Kajee Shrestha** presented a letter of gratitude to **Mr. Siddhanta Mehra** for his instrumental support in strengthening institutional ties between the U.S. Chamber of Commerce and AmCham Nepal. Mr. Kailash Bijayananda , the Vice Chair of AmCham gave a thank you remarks to all members and stakeholders for amazing journey and program together.

The AGM concluded with the high-level business roundtable discussion, moderated by Mr. Mehra. The session featured insights from:

- **Mr. Jason Meeks**, Deputy Chief of Mission, U.S. Embassy Kathmandu
- **Mr. Nirmal Kajee Shrestha**, Chairperson, AmCham Nepal
- **Mr. Anil Kumar Dutta**, Joint Secretary, Ministry of Communication and Information Technology, Government of Nepal
- **Ms. Karen Wilch,** Deputy Mission Director, USAID Nepal
- **Mr. Deepak Senthilnath**, Managing Director, Coca-Cola Nepal
- **Mr. Ajit B. Shah**, Founding Chairperson, AmCham Nepal

The roundtable facilitated meaningful discussions on trade facilitation, investment climate improvements, and strategic sectors for collaboration—particularly ICT, energy, health, agriculture, and tourism.

As AmCham Nepal continues to serve as a bridge between the U.S. and Nepalese private sectors, this AGM and the associated dialogue marked a renewed commitment to fostering enduring economic ties that benefit both nations.



"The easiest thing to sell is truth." — Daymond John



FDI IN NEPAL

Foreign Direct Investment (FDI) plays a significant role in the economic development of Nepal, contributing to the country's growth by attracting international capital, technology, and expertise. FDI is a crucial mechanism for achieving economic growth, creating jobs, improving infrastructure, and enhancing technological capabilities. Nepal has plans to graduate from Least Developed Country (LDC) to Developing Country (DC) by 2026, foreign investment has become an essential factor of progress.

FDI facilitates the transfer of technology and management practices from advanced economies, thereby increasing productivity and improving the competitiveness of local industries. Foreign investment also boosts Nepal's export capacity, as it often leads to the development of new products or improvements in existing ones. Sectors such as hydropower, tourism, telecommunications, and manufacturing are among the most attractive for foreign investors, given Nepal's natural resources and growing infrastructure. As such, FDI holds the potential to create significant opportunities for both the local workforce and the broader economy, while contributing to the country's sustainable development. Similarly, ICT has been playing vital role to attract FDI in Nepal.

TOTAL FDI COMMITMENT FROM THE US TO NEPAL 2004/05 TO 2023/24

The US is Nepal's ninth-highest FDI contributor, contributing USD 12.2 billion, according to the Survey Report on Foreign Direct Investment by Nepal Rastra Bank in FY 2022/23. In terms of FDI commitment, the US is the third largest, amounting to USD 118.92 million, in the FY 2022/23.

- As per the Bilateral Revealed Comparative Advantage, the commodities with further potential for export to the US are palm oil, felt, glassware, soybean oil, jute fabrics, metal and silver statuettes, tea, and coffee.
- As of 2024, American businesses directly employed over 20,000 and indirectly supported the creation of 150,000 jobs in Nepal.
- The top five potential sectors for American investments in Nepal are tourism, IT services, energy, infrastructure, and financial services.
- The United States emerged as Nepal's fourth-largest trading partner for the fiscal year 2023/24 with a total trade volume of USD 292 million. The US is Nepal's second-largest export destination after India and ranks among the country's top four sources of imports.

	No. of Projects	Total Amount of Foreign Investment (USD in Million)	No. of Employment
FY 2023/24	28	13.5	840
FY 2022/23	19	3.9	598
FY 2021/22	14	4.79	729
FY 2020/21	7	12.36	140
FY 2019/20	4	31.14	268
FY 2018/19	35	8.01	897
FY 2017/18	35	8.01	897
FY 2016/17	39	2.6	979
FY 2015/16	40	5.16	916
FY 2014/15	33	4.4	819
FY 2013/14	28	3.95	850
FY 2011/12	24	1.34	589
FY 2009/10	10	0.38	307
FY 2007/08	9	0.6	308
FY 2005/06	5	2.99	410
FY 2004/05	1	0.37	650

Source: Industrial statistics, Department of Industries, Government of Nepal

Energy

OVERVIEW

Nepal's hydropower potential is substantial, with an estimated economically feasible capacity of approximately 42,000 MW, though only around 2,000 MW have been developed to date. As Nepal's energy sector is primarily dominated by hydropower.The government has prioritized the development of hydropower to meet domestic demand and reduce reliance on imports. We found increased investment in hydropower projects, both large and medium-scale. In addition, there is a growing focus on diversifying the energy mix, with initiatives to incorporate renewable sources like solar and wind power.

GOVERNMENT TARGETS TO DRIVE ENERGY TO SECTOR GROWTH

- The government aims to generate over 15,000 MW of electricity by 2030, reducing dependence on imported energy and ensuring a stable power supply for domestic use.
- In January 2024, Nepal and India signed an agreement for Nepal to export 10,000 MW of electricity to India over the next decade, enhancing the viability of new hydropower projects.
- Growing urbanization and growing electricity demands seek alternative energy requirements for energy efficiency and sufficiency opening potentials for investments on infrastructures, exploration of alternative energy and investments in energy storage.

MAJOR MILESTONE

- The government set an ambitious goal in recent years to generate 15,000 MW of electricity from hydropower by 2030, with a focus on accelerating the development of hydropower plants.
- Nepal's growing demand for clean energy presents an opportunity for U.S. firms to invest in solar energy systems having a potential of 2100 MW. With more than 300 sunny days annually, solar energy potential is high.
- Over the past decade, there has been a noticeable increase in both domestic and foreign investment in Nepal's energy sector, especially in hydropower and renewable energy projects.
- Nepal and China signed an agreement to connect

"Never give up. Today is hard, tomorrow will be worse, but the day after tomorrow will be sunshine." — Jack Ma

the two countries' electricity grids, further enhancing Nepal's energy security and access to alternative energy sources.

- The Millennium Challenge Compact (MCC Nepal) provides $500 million to expand the energy sector and address the long standing issues of energy transmission losses and insufficient infrastructure in Nepal's electricity sector. By improving the transmission network, the project seeks to support the efficient delivery of power generated from hydropower plants across the country.

OPPORTUNITIES

- Commercial Energy Production Viability: 42,000 MW
- Cross border energy trade with India and Bangladesh



- Gross Energy Sales (Water and Energy Commission Secretariat, 2024): USD 20.7 Million (NPR 2.80 Billion-3.1% of Nepal Electricity Authority's income)
- Energy Demand (2023/24): 10.02 billion units
- Create energy efficient infrastructure through joint ventures and technology partnerships such as EV and charging infrastructure in Nepal. There also is an opportunity in establishing EV assemble plants in Nepal.

CHALLENGES

- Restriction on the private sector in the transmission, distribution, and trading of electricity.
- Nepal's existing transmission lines are inadequate to carry power from hydroelectric plants to major consumption areas.
- Low average Power Purchase Agreement (PPA) rates discourage commercial investors in energy projects.
- Inadequate infrastructure, political instability, and regulatory barriers, which impede its full development. Despite these obstacles, with continued reforms



and external investments, the energy sector holds significant potential for contributing to Nepal's economic growth in the coming years.

Tourism

OVERVIEW

Nepal's tourism sector is a vital part of the economy of our country, contributing significantly to GDP, employment, and foreign exchange earnings. Known for its thrilling natural beauty, including the world's highest peak, Mount Everest, and diverse landscapes ranging from the Himalayas to the Terai plains, Nepal attracts a wide range of international tourists. The country offers unique cultural experiences, with its rich heritage, ancient temples, and UNESCO World Heritage Sites in cities like Kathmandu, Bhaktapur, and Patan. Trekking, mountaineering, and adventure tourism are key segments, with popular trekking routes such as the Annapurna Circuit, Everest Base Camp, and Langtang attracting trekkers and adventure enthusiasts.

DRIVING FACTORS FOR TOURISM SECTOR GROWTH

- U.S. tourists account for nearly 10% of Nepal's total tourist arrivals. Positive indicators, such as Mustang's feature in New York Times' "52 Places to Go in 2024" and strong interest in mountain expeditions, signal high potential. US Travel advisory is a key.
- Tourism Revenue and Job Creation: Tourism accounts bringing in $2.5 billion in revenue and providing jobs for around 1.19 million people—with over 1 million tourists in 2023 with investment above $ 184 million creating 5037 jobs.
- Expanding air connectivity with the U.S. and Europe supports the sector, little has been done to achieve it.
- Rich Cultural and Natural Resources:a hub for adventure tourism, eco-tourism, and cultural tourism.
- Contribution of Tourism in GDP: 7% and contribution of tourism on employment: 6%
- Major US Hospitality chains like Marriot, Hilton, Hyatt, Best Plus are already in the country.



OPPORTUNITIES

- Luxury and Boutique Hotels and Resort Development
- Developing Sustainable and Eco-Tourism. Encourage the development of eco-friendly hotels and nature-based activities.
- Easy Visa Services
- Adventure Tourism i. e. rafting, trekking and jungle safari etc.
- Cultural and Heritage Tourism
- Promotion of Rural and Community-Based Tourism

CHALLENGES

- Infrastructure Deficiencies
- Seasonal Dependency
- Political Instability
- Limited Promotion

ICT & Knowledge - based Economy

OVERVIEW

The ICT sector in Nepal has been rapidly expanding in recent years, driven by increasing internet spreading, mobile connectivity, and government initiatives to promote digital infrastructure. This sector plays a pivotal role in the country's economic growth, offering vast opportunities in e-commerce, digital education, software development, and IT outsourcing.

DRIVING FACTORS FOR ICT SECTOR GROWTH

- Larger Investment Opportu-



"Don't just plan to start a business. Start a business and plan to grow it." — Melinda Emerson

nities – U.S. companies can now invest without a Rs. 20 million cap, enabling larger capital inflows and strategic partnerships.

- Easier Market Entry & Operations – Nepali IT firms can open overseas branches, making it easier for U.S. companies to establish subsidiaries and collaborate.
- Profit Repatriation & Currency Flexibility – Investors can legally repatriate earnings and access foreign currency exchange, reducing financial barriers.
- Tax & Regulatory Benefits – Special Economic Zones (SEZs) offer tax exemptions, and fewer legal barriers streamline business setup and expansion.
- Stronger IT Ecosystem & Outsourcing – Nepal's growing ICT sector provides affordable talent, outsourcing opportunities, and expansion potential for U.S. tech firms.
- Nepal's IT exports grew 64.2% in 2022, reaching $515.4M, up from $313.9M in 2021. This growth is driven by rising global demand, with 77.8% of IT firms exporting to the US, Europe, and Australia, and increasing market presence in Asia and the Middle East. With 66,000 freelancers and 106 IT firms, youth participation is expanding.
- Each year, more than 17,000 graduates enter the job market, with approximately 35% of them coming from non-ICT backgrounds, relying on informal training and self-learning.

OPPORTUNITIES

- Median age of the country is 25 with English Proficiency to support US IT firms through BPO.
- Energy sufficiency to expand any IT/ ICT related project.
- Recent Ordinance passed by the Parliament making it convenient for ICT firms .

CHALLENGES

- Low Digital Literacy
- Power Supply Issues
- Cybersecurity Threats
- High Internet Costs



Government Recognition



Mr. Raj Shah recognized as the Highest Individual Tax Payer by the Internal Revenue Department of Nepal, 2080-81
Founding Member, AmCham

Hyatt Regency recognized as the Highest Tax Payer for Tourism Sector by the Internal Revenue Department of Nepal, 2080-81
Member, AmCham

Varun Beverages Nepal Pvt. Ltd. recognized in the Special Industry Category by the Internal Revenue Department of Nepal, 2080-81
Member , AmCham

Cedar Gate Nepal recognized as the the highest foreign currency earnings by the Government of Nepal for their outstanding contribution to the nation's economy. 2081-82
Member , AmCham

Leapfrog Technology recognized the highest foreign currency earnings by the Government of Nepal for their outstanding contribution to the nation's economy. 2081-82
Member, AmCham

Congratulations to all our proud members !

"Business opportunities are like buses; there's always another one coming." — Richard Branson



Nepal at Sustainsummit & Aquatec Talks 2025:

A Proud Representation on the Global Stage: Experience sharing

Poonam Karki
CFO/Director
Manaram Group

Participating in the *Sustainasummit & Aquatec Talks 2025* on behalf of Manaram Group in Colombo, Sri Lanka, was more than just a professional experience—it was a deeply personal and proud moment. The event, hosted by the *U.S. Soybean Export Council (USSEC)*, brought together voices from across the region to discuss sustainable food systems, and I felt truly privileged to represent Nepal's agricultural sector on such a prestigious platform.

The summit was a powerful reminder of the resilience and potential of Nepali farmers and the broader agricultural community. Engaging in discussions centered on sustainable practices and innovative solutions, I couldn't help but feel a profound sense of pride witnessing Nepali panelists, Sandeep Shrestha and Mausami Shrestha, passionately advocating for sustainable agricultural practices and



Nepal's evolving role in the global agri-food landscape.

The summit highlighted the importance of sustainable agricultural practices, aligning with Nepal's vision to advance its Agri-sector through responsible and inclusive initiatives. I extend my sincere gratitude to AmCham Nepal for their unwavering support and for facilitating this invaluable opportunity to bring Nepal's agricultural narrative to the forefront of regional and global discussions.

This journey was not just a personal milestone but a shared moment of pride for our nation - a reminder of our collective commitment to sustainable growth and our readiness to contribute meaningfully to the global dialogue on the food system.



Our Proud Partnerships



Govinda Bahadur Karki
Secretary, Ministry of Industry, Commerce and Supplies.

The American Chamber of Commerce in Nepal (Amcham) has been playing a significant role in enhancing bilateral relations between Nepal and United States. As Nepal holds immense potential in unlocking new avenues for trade and investment, the Government of Nepal remains enthusiastiic about collaborating further to harness and expand these opportunities.



Darin Christensen
Economic/Commercial Officer
U.S. Embassy

Over the past two years, AmCham Nepal has been an invaluable partner in helping the U.S. Embassy understand Nepal's economic priorities and where our support can drive the greatest impact. Together, we've worked to spotlight opportunities for U.S. investment and create conditions that make Nepal more attractive to American businesses. This collaboration is a vital part of our shared effort to strengthen economic ties and foster sustainable growth.

I have enjoyed working with you and wish you well.



Xiaobing Feng
Principal Commercial Officer
U.S. Commercial Service

I'm honored to recognize the growing partnership between AmCham Nepal and the U.S. Commercial Service in New Delhi. This collaboration reflects the strength and vitality of the economic ties between the United States and Nepal, showcasing our shared commitment to promoting trade and investment.

This strategic partnership holds tremendous potential to unlock new opportunities in bilateral trade, drive economic growth, and foster innovation.

I extend my highest commendation to the esteemed leadership and members of AmCham Nepal for their outstanding dedication to advancing U.S.-Nepal commercial relations and for their critical role in cultivating a prosperous and dynamic business environment.

Looking ahead, I'm excited about the prospects for deepening cooperation in key areas such as infrastructure development, technology, and energy. Together, we can shape a prosperous economic future for both nations, one that creates jobs, stimulates growth, and improves livelihoods.

I wish AmCham Nepal every success in its future endeavors.

"In times of adversity and change, we really discover who we are and what we're made of." — Howard Schultz



Ritu Arora
Sr. Commercial Specialist
U.S. Commercial Service

As part of the U.S. Department of Commerce, the U.S. Commercial Service offers a wide range of export promotion programs and services. Our team supports U.S. companies in identifying potential business partners, gathering valuable market intelligence, and expanding their exports to global markets, including Nepal and Bhutan. To learn more, visit us at www.export.gov/india.

AmCham is our ground partner in Nepal and its been amazing working with the AmCham team.



Hanes Roberts
Senior Commercial Officer,
U.S. Commercial Representative
ADB

AmCham Nepal plays a crucial role in promoting commercial diplomacy, and I was deeply impressed by the Chamber's energy and collaborative spirit during my recent visit. Working together through the Chamber effectively amplifies the voice of American business and strengthens our collective efforts to navigate and unlock export opportunities with institutions like the Asian Development Bank and World Bank.



Mim Hamal
Senior Programme Manager
European Union

We successfully collaborated at TechPeak 2024 and several other events, including the EU-Nepal Business Forum. Our partnership proved to be engaging in sharing information and fostering connections between AmCham and European Economic Chamber, particularly in the ICT sector, with the aim of creating jobs and opportunities for the youth in Nepal. We look forward to continuing this collaboration in the future.



Bishwa Giri
Investment Manager
One to Watch

AmCham Nepal has built a strong and active network of members who bring a wealth of experience, insights, and expertise. It's been great to see how this platform is being used to share learnings, build connections, and create opportunities. We appreciate how AmCham has partnered with us to open up its network, creating space to explore opportunities aligned with our initiatives. As we continue our work to support and grow Nepal's industries, we look forward to building more synergies.

Nepal Shines Bright at SSOW Conference in Orlando: A Defining Moment for the Nation's ICT Story

– Amir Raj Thapa,
General Manager



At the bustling heart of the Shared Services and Outsourcing Week (SSOW) Conference in Orlando, Florida — surrounded by some of the world's leading names in tech and outsourcing — a new voice rose with quiet confidence and undeniable presence: Nepal.

For the first time in SSOW history, a Nepal Pavilion stood proudly among global giants, representing the spirit, ambition, and talent of a rapidly emerging digital nation. It wasn't just a booth — it was a bold statement that Nepal is ready, and it belongs on the world stage.

Six dynamic Nepali tech companies — Sakchha, Innovate Tech, F1 Soft, Simjung, Cynical Technology, and Monal Tech — brought this vision to life. They didn't just showcase services; they shared journeys. Stories of local innovation meeting global demand. Of delivering impact with limited resources but limitless determination. Of solving real-world problems with world-class precision.

This was Brand Nepal — not just a name, but a movement. The Nepal Pavilion, brought together through the partnership of AmCham Nepal and the CNI IT Council, became a vibrant hub of curiosity, connection, and inspiration. Hundreds of delegates, industry leaders, and investors were drawn to its energy — discovering the untapped potential of Nepal's ICT ecosystem, which quietly powers projects in fintech, AI, cybersecurity, edtech, enterprise services, and more.

But beyond the stats and the pitch decks, what truly stood out was the unity of purpose. Every founder, team member, and supporter represented not just a company, but a community — a broader collective of hundreds of Nepali ICT companies and thousands of young professionals who are reimagining what's possible for Nepal's future.

This milestone would not have been possible without the vision and leadership of Tech Peak — especially Sanjay Golchha, Ajit Bikram Shah, and Karvika Thapa, who saw the opportunity and mobilized a national effort to make it real. Their commitment was matched by the tireless support from CNI IT Council, who partnered with AmCham Nepal to navigate the many moving parts — from logistics to representation. A special thanks to Prajwal Nepali, whose effort and commitment from the very beginning to the closing moments was instrumental in making this dream a reality. Thank you Team Tech Peak!

AmCham Nepal expresses deep appreciation to every company, leader, and contributor who helped carry the Nepali flag high and proud. You've not only showcased services — you've showcased possibility.

From the heart of the Himalayas to the epicenter of global outsourcing — Nepal has arrived.
As we now share some reflections from the participating companies themselves, we invite you to feel the pride, passion, and purpose behind each voice. This is more than a moment — it's a movement.

"It's fine to celebrate success, but it is more important to heed the lessons of failure." — Bill Gates



Mona Nyachhyon
Director,
Monal Tech

Attending SSOW (Shared Services and Outsourcing Week) in the US was a milestone moment for Monal Tech. The event helped us generate strong international leads and promote Nepal as an emerging IT destination. There was genuine interest in Nepal's tech capabilities, and I had the opportunity to sign a contract in the US, form an international strategic cybersecurity partnership for collaboration in Nepal, and secure a US-based sales partnership to drive our expansion in the American market.

The American Chamber of Commerce played a key role in introducing us to businesses and added strong credentials to our company brand. AmCham's role in the entire process for making it happen was seamless and impactful.



Larry Sands
Advisor to the CEO,
Sakchha

This was the first time Nepal had been showcased at SSOW, and the reception was both enthusiastic and full of curiosity. It highlighted Nepal's emerging potential as a source of highly skilled, English-speaking professionals—especially in fields like finance, bookkeeping, and business support. This is a moment of opportunity for Nepali entrepreneurs to step forward and showcase the excellence they bring to global markets.



Samantha Shah
Executive Director
Sakchha

Sakchha proudly participated in two premier global events—SSON in Orlando and eMerge Americas 2025 in Miami—representing Nepal at the Nepal Pavilion alongside leading tech companies and institutions. At SSON, we showcased our work in workforce development and remote team solutions, highlighting Nepal's potential in shared services and digital innovation. At eMerge, we connected with global innovators, promoting Nepal as a rising digital economy. We made a perfect team between AmCham and CNI IT Council to portray Nepal's ICT capabilities and showcase it to the many US companies. Grateful to AmCham Nepal for believing in us and leading this first-ever US outreach initiative.



Karvika Thapa
CEO
Kimbu Tech/CNI IT Council

A Dream Realized for Nepal's ICT branding in a global map through AmCham Nepal

I am deeply grateful to AmCham Nepal working with CNI - IT Council for believing in our vision and supporting us every step of the way — especially in making the Nepal Pavilion at the SSOW Conference in Orlando. We achieved our goal: to put Nepal on the global digital map.

I have never felt prouder to represent my country and showcase the strength, talent, and spirit of Nepal's tech community to the world. Also, Thanks to AmCham for taking Tech Peak to eMergeAmerica in Miami, Florida. True potential of AmCham was reflected in Miami when we received an opportunity to be an observer of eMergeAmericas meeting hundreds of ICT leaders around the globe and we could tell our ICT stories and create business opportunity with them. Thank you AmCham Nepal!



YEAR IN REVIEW

Government Engagement



ICT companies meet with Hon. Prime Minister K.P. Sharma Oli at Singha Durbar.



AmCham advocacy meeting with Hon. Finance Minister Bishnu Prasad Paudel.



AmCham advocacy meeting with Hon. Minister for Communication and Information Technology Prithvi Subba Gurung, joined by Mr. Siddhanta Mehra, Director, U.S. Chamber of Commerce.



Dinner hosted in honor of Amb. Atul Keshap, Senior Vice President of the U.S. Chamber of Commerce, by Hon. Finance Minister Barsha Man Pun.



AmCham leadership submits recommendations to the High-Level Economic Commission on U.S. FDI and its impact on Nepal.

"The strength of the group is the strength of the leaders." — Vince Lombardi

U.S. Government & US Chamber Engagement



AmCham Chair visits the U.S. Chamber of Commerce in Washington, D.C.



AmCham General Manager meets with the National Security Agency (NSA) in Washington, D.C.



AmCham delegation visits the U.S. Department of State in Washington, D.C. to discuss mutual prosperity.



AmCham Chair meets Amb. Atul Keshap, SVP of the U.S. Chamber of Commerce, in Washington, D.C.



AmCham Founding Chair and General Manager visit the U.S. Chamber of Commerce headquarters.



AmCham delegation visits the Embassy of Nepal in Washington, D.C.

"The best way to predict the future is to create it." — Peter Drucker



AmCham Founding Chair meets NSA officers in Washington, D.C.





Voice, AmCham's newsletter, on display at the U.S. Chamber of Commerce.



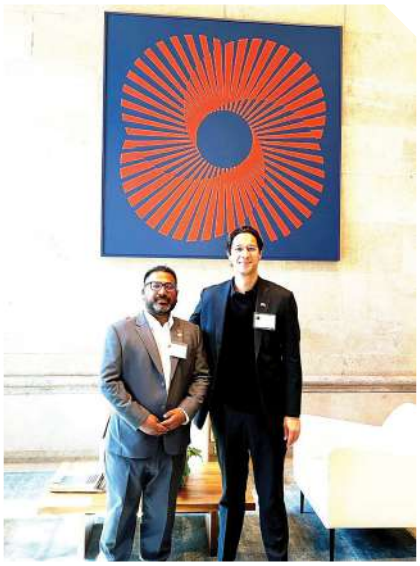
AmCham General Manager visits the Commercial Law Development Program (CLDP) in Washington, D.C.



AmCham delegation at the World Bank Group headquarters, meeting representatives from the World Bank, ADB, IFC, and the U.S. Treasury Department.



AmCham delegation visits the U.S. Trade and Development Agency (USTDA) in Washington, D.C.



AmCham founding Chair Mr. Ajit B. Shah and GM Mr. Amir R. Thapa. at the U.S. Chamber of Commerce.



Mr. Siddhanta Mehra, Director at the U.S. Chamber of Commerce, visits Cedar Gate Technologies.



Mr. Siddhanta Mehra, Director at the U.S. Chamber of Commerce, visits Coca-Cola Bottlers Nepal Pvt. Ltd.



Mr. Siddhanta Mehra, Director at the U.S. Chamber of Commerce, visits MetLife American Insurance.



Cultural tour of Boudhanath with Mr. Siddhanta Mehra.



AmCham attends the India Ideas Summit 2024, represented by Ms. Devyani Rana, Mr. Sujeev Shakya, Mr. Kailash Bijayananda, and Mr. Amir R. Thapa.



Welcoming Amb. Atul Keshap at Tribhuvan International Airport.



AmCham Chair with the SVP of the U.S. Chamber of Commerce.

"The four most dangerous words in investing are: 'This time it's different.'" — Sir John Templeton



U.S. Embassy ADB Representative in Manila and Senior Commercial Officer Mr. Darin Christensen at Marriott Kathmandu, an AmCham member company.



Coca-Cola MD Mr. Deepak meets with Mr. Siddhanta Mehra from the U.S. Chamber of Commerce.



Mr. Sean Comber, the U.S. Department of State, and his team visit AmCham Nepal.



Meeting between AmCham Nepal and USPTO representatives from the U.S. Embassy, New Delhi.



Welcoming delegation from the U.S. Chamber of Commerce.



Member visit to Coca-Cola Bottlers Nepal Pvt. Ltd.

"Life is 10% what happens to us and 90% how we react to it." — Charles R. Swindoll

Partners & Relations



MoU signing with AmCham Mauritius; Mr. Ravin Lama, Chair of AmCham Mauritius, visits Kathmandu.



Meeting with the U.S. Soybean Export Council (USSEC) team in Kathmandu.



AmCham General Secretary Mr. Asheem M.S. Basnyat visits AmCham Macedonia.



AmCham collaborates with USSEC and soy farmers from Ohio.

"In the business world, the rearview mirror is always clearer than the windshield." — Warren Buffett



MoU signing with the Nepal Private Equity Association (NPEA).



MoU signing with One to Watch.



Strategic meeting with the Food and Agriculture Organization (FAO).

"You don't build a business, you build people, and then people build the business." — Zig Ziglar

U.S. Outreach Program









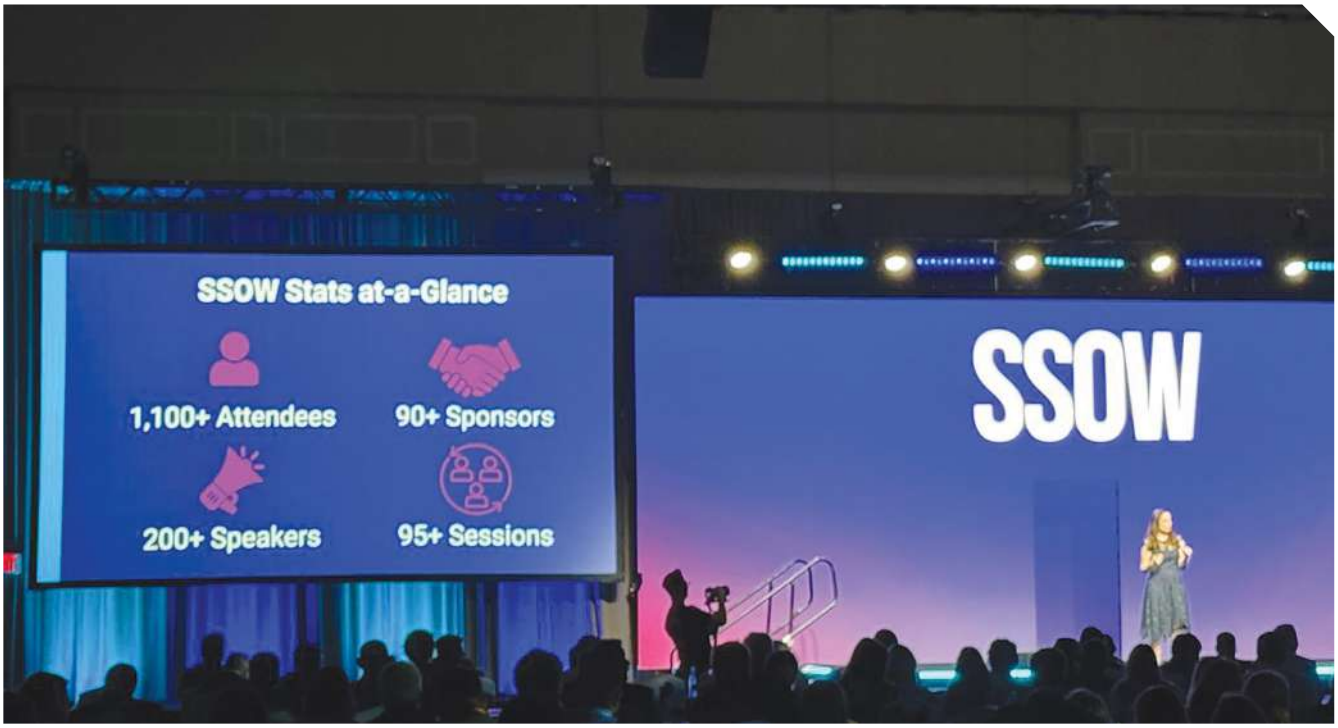
Glimples of US Outreach Program

"Your brand is what other people say about you when you're not in the room." — Jeff Bezos









"Doing the best at this moment puts you in the best place for the next moment." — Oprah Winfrey

Learning Series

Learning Series are an initiative by the Networking Committee of AmCham Nepal with the goals of experiencing first-hand how AmCham Nepal members are operating in the country, learning about their businesses, and creating an informal platform to network with each other. AmCham Nepal members voluntarily take turns to host an event showcasing their facility or project, whereby the members not only get insight into the host's company or products but also get to identify areas for future collaboration. Also, the shared experiences help increase bonding among the AmCham Nepal members. In the year 2024 The following Learning Series events were organized:

DATE	COMPANY	VENUE	SERIES
January 25, 2024	Deerhold	Sifal	Member Learning Series
March 25, 2024	SecurityPal	Baluwatar	Expert Leaning Series
May 27, 2024	CNIYEF	Hyatt Place Ktm	Member Learning Series
June 30, 2024	Aloft	Thamel	Member Learning Series
July 22, 2024	DAI	Naxal	Member Learning Series
October 10, 2024	AmCham	Virtual	Expert Learning Series
December 20, 2024	Flextecs	Jwagal	Member Learning Series
February 18, 2025	Laxmi Sunrise Bank	Hattisar	Expert Learning Series
May 11, 2025	Cedar Gate	Sanepa	Member Learning Series





"Great companies are built on great products." — Elon Musk


FIRE EXIT


AMCHAM









Business Roundtable















Various business roundtable discussions hosted with AmCham members, the Government of Nepal, the U.S. Government, and the U.S. Chamber of Commerce.

"The only way to do great work is to love what you do." — Steve Jobs

Board Meetings















Glimples of Board Meeting

"Success is not the key to happiness. Happiness is the key to success." — Albert Schweitzer

AmCham Annual Meeting 2024

















Glimples of 3rd Annual Genera Meeting

A membership is not just about access, it's about belonging." — Anonymous





























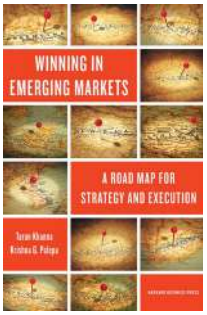


"Alone we can do so little; together we can do so much." — Helen Keller

AmCham Book Club

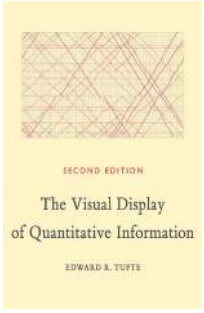
Welcome to the AmCham Book Club.
Let's keep turning pages, and turning ideas into actions.
At AmCham Nepal, we believe that great leaders are great readers.
The AmCham Book Club is our initiative to nurture a corporate reading culture across our community — exchanging ideas, inspiring growth, and strengthening leadership through the power of books. During our visits and networking events, we discovered many AmCham members who are passionate readers, fueling their business success with knowledge and insight. Inspired by them, we created this platform to share favorite reads, spark conversations, and build deeper connections. Every recommendation here is a reflection of our members' purposeful learning journeys. We hope these pages inspire you to read more, exchange books, and discuss ideas that move us forward — together. Let's make reading a living tradition at AmCham — one that shapes minds, businesses, and futures.
Welcome to the AmCham Book Club!

Dolma

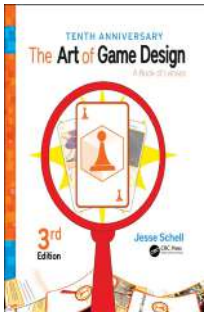


Winning in emerging market
by Tarun Khanna

Naamchhe

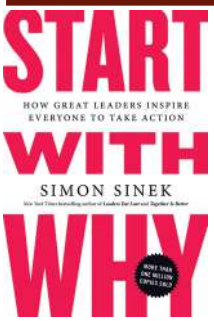


The Visual Display of Quantitative Information
by Edward Tufte

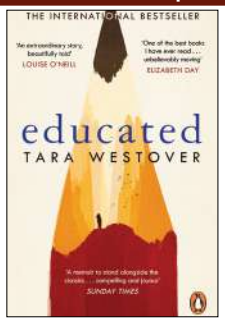


The Art of Game Design: A Book of Lenses
by Jesse Schell

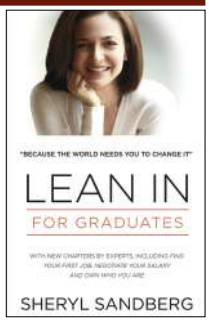
Manaram Group



Start with Why
by Simon Sinek

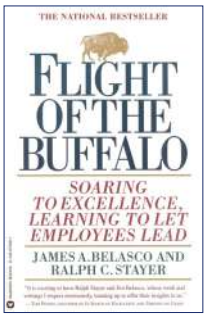


Educated
by Tara Westover

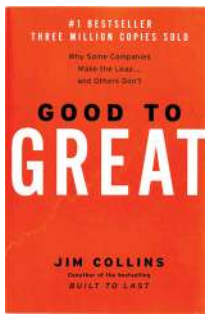


Lean in
by Sheryl Sandberg

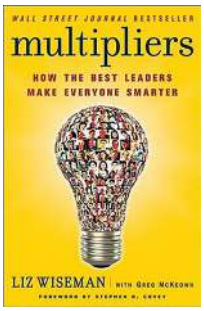
Flextecs



Flight of the buffalo and Traction
James A. Belasco & Ralph C. Stayer

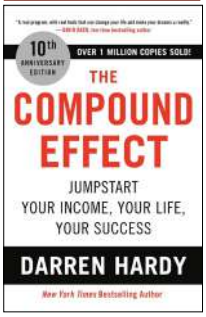


Good To Great
by Jim Collins



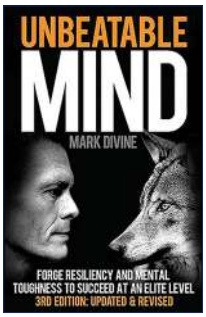
Multipliers
by Liz Wiseman

MetLife

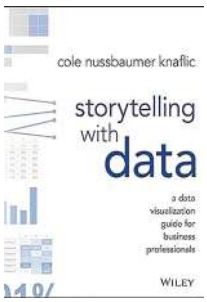


The Compound Effect
by Darren Hardy

PM Square

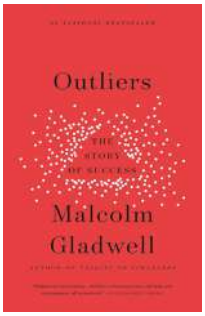


Unbeatable Mind
By Mark Divine

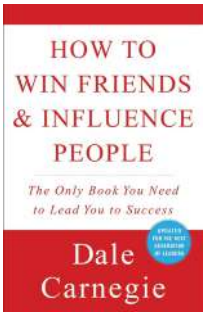


Storytelling with Data
By Cole Nussbaumer Knaflic

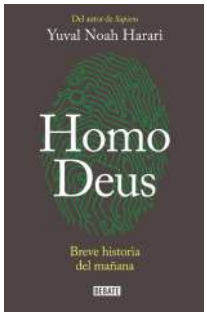
Neoteric



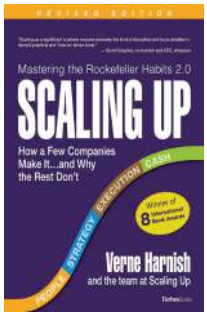
Out liers
by Malcom Gladwell



How to win friends and influence people
by Dale Carnegie

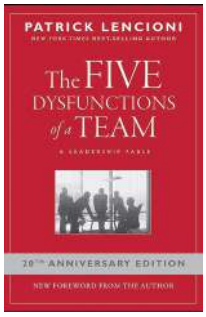


Home Deus
by Yuval Noah Harari



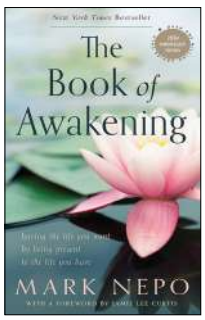
Scalin up
by Verne Harnish

US Embassy



Five dysfuntion of a team
by Patrick M Lencioni

AmCham



The Book of Awakening
by Mark Nepo

"A strong community is built on trust, support, and shared values." — Anonymous

U.S. Chamber of Commerce

INTERNATIONAL TRADE ADMINISTRATION



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