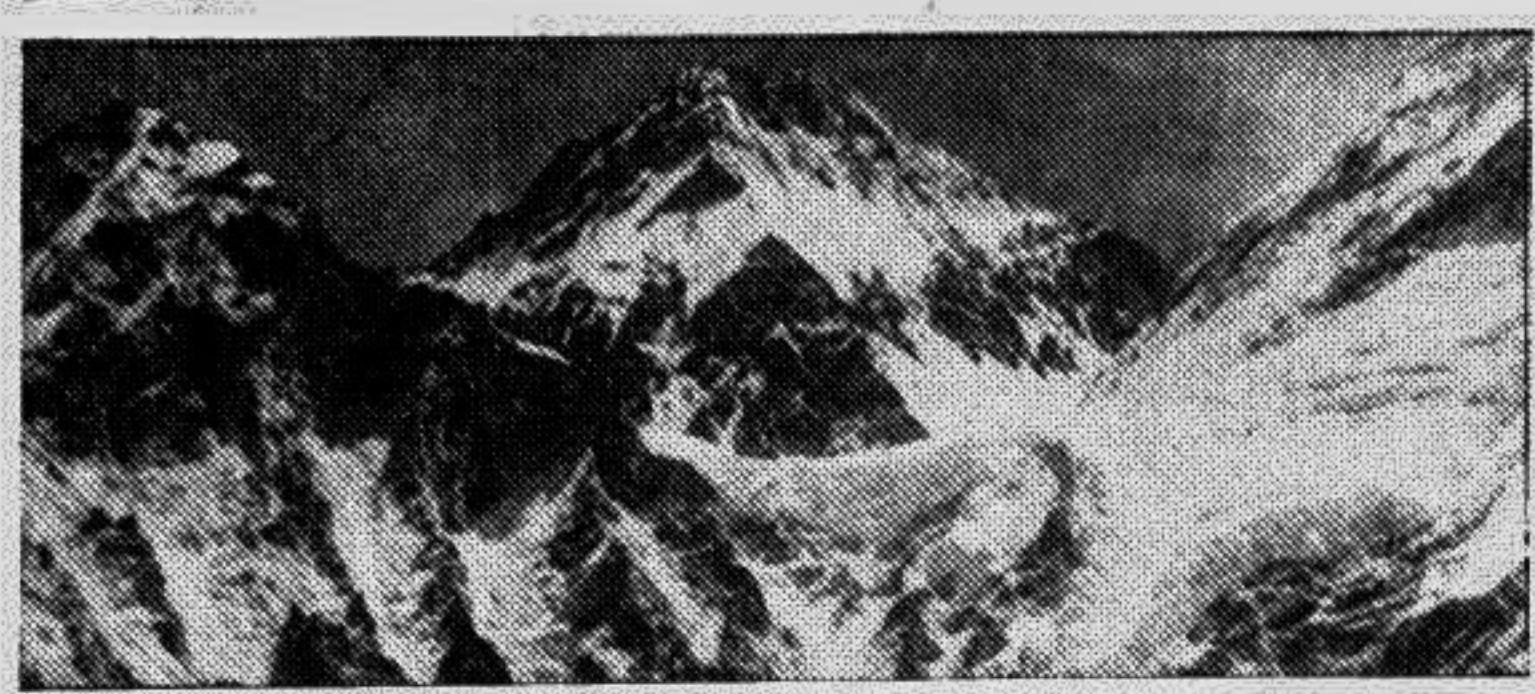


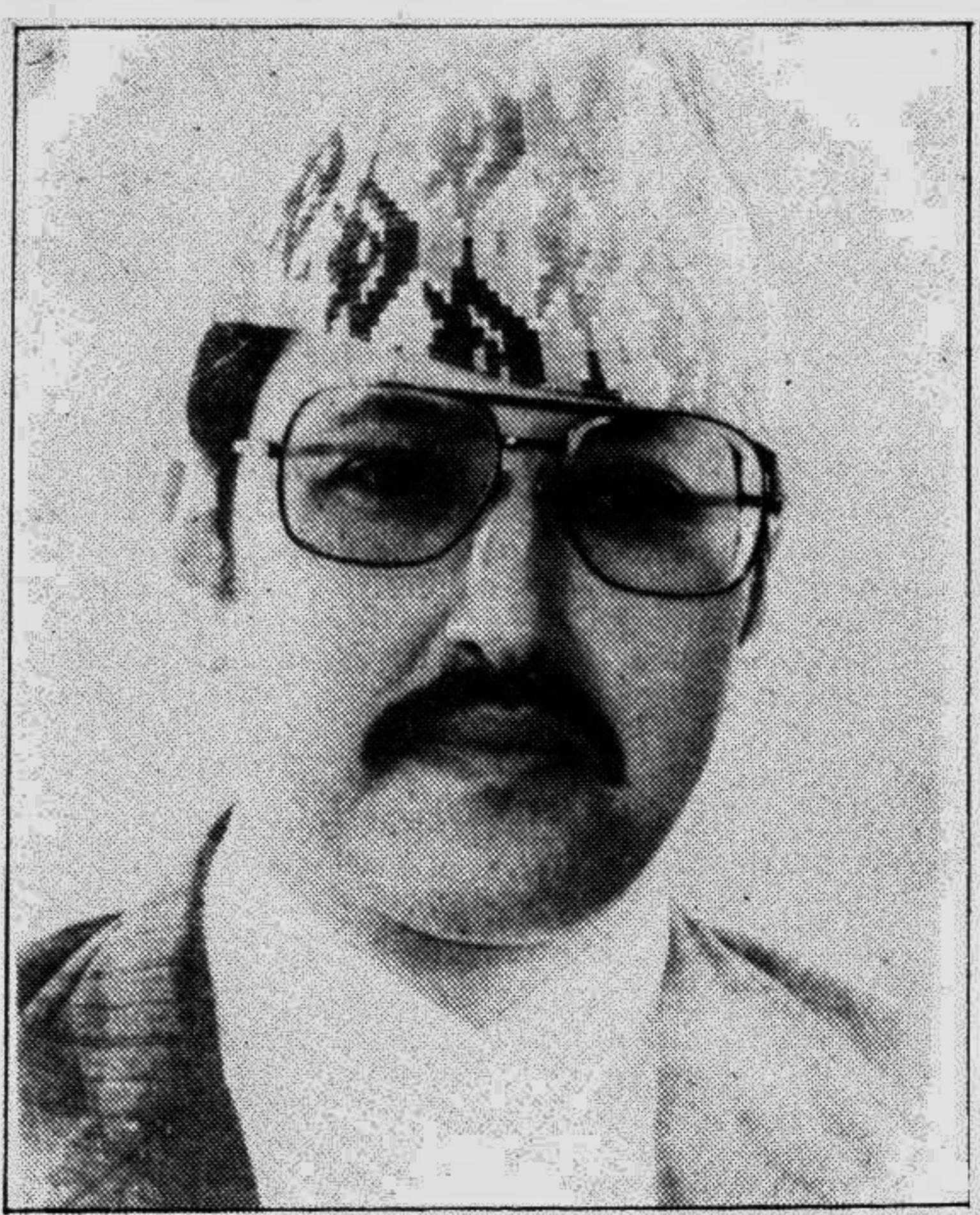
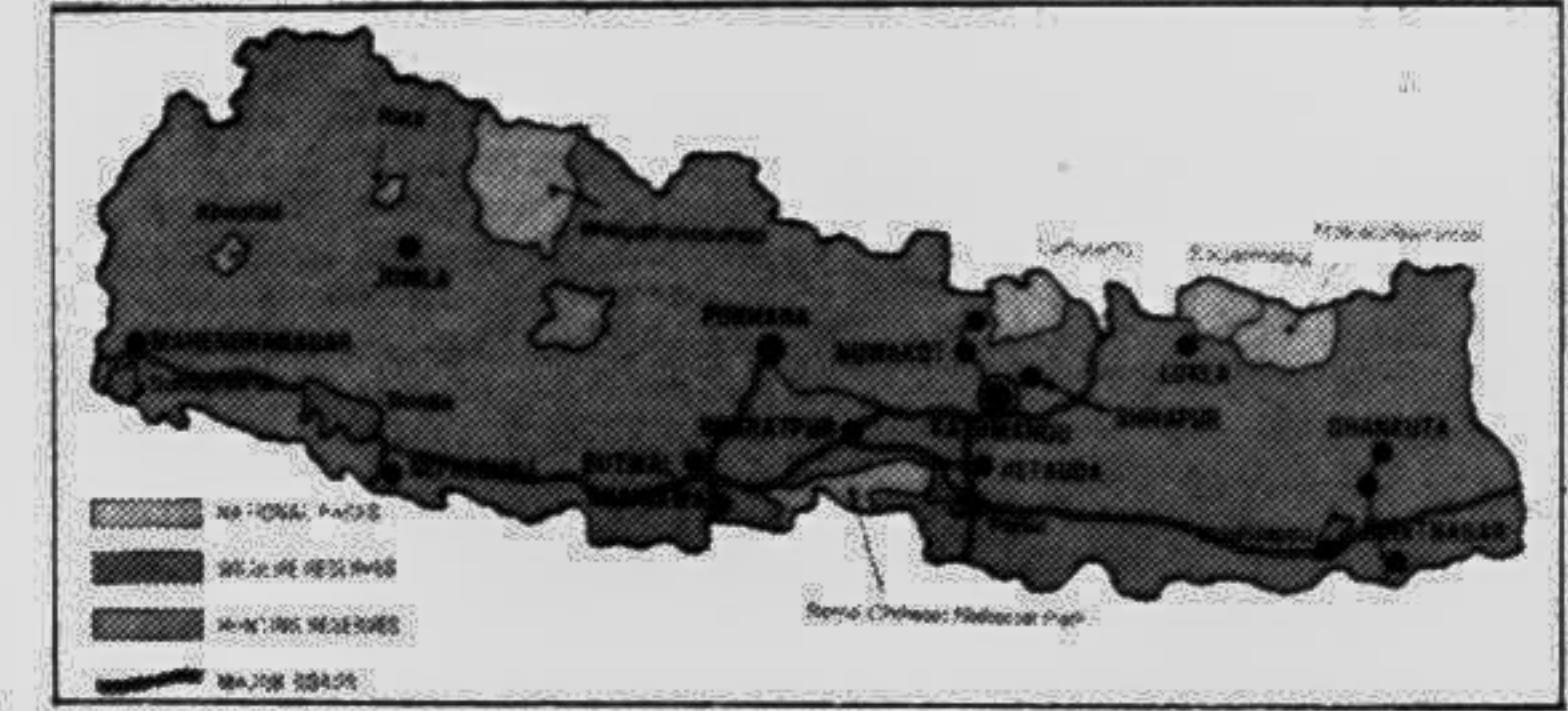
54th Birthday of His Majesty King Birendra Bir Bikram Shah Dev and National Day of Nepal



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His Majesty King Birendra Bir Bikram Shah Dev

Nepal-Bangladesh Relations Trade and Investment Opportunities

TRADE and investment are increasingly becoming the central thrust in the Nepal-Bangladesh economic relations, especially after the opening of the Kakarbhitta-Phulbari-Banglabandhi-Mongla transit route, which allows Nepal an access to and from the sea through territories of Bangladesh. The opening of the transit route since September 1997 has not only widened the possibility of diversifying Nepal's trade with countries overseas, it has equally liberated the potential of promoting trade and investment between Nepal and Bangladesh.

Traditionally, the volume of trade between Nepal and Bangladesh is not significant considering the potentialities and product complimentarities between the two countries. The trade balance is in favour of Bangladesh, except the year 1996/97 in which it was in favour of Nepal.

Nepal imports industrial raw materials, chemical fertilizers, machinery equipment and textiles from Bangladesh. Lentils (Masur Dal), wheat, tyre-tubes and vegetables seeds are the major items exported from Nepal to Bangladesh. Besides, Nepalese rice, vegetables & fruits, stone boulders, pebbles, ginger, tea, handicraft items, agro-based and horticultural products have the real competitive edge and demand in Bangladesh.

Business leaders from both countries are exploring the possibilities of mutually beneficial bilateral trade. An agreement has been signed between the apex chambers of commerce of the two countries. Regular contact of the bilateral chambers and exchange of business delegations is anticipated.

While it is the responsibility of the private sector to expand opportunities in trade and investment, both government are playing the role of facilitator for the promotion of the same. Nepal and Bangladesh have been discussing matters of mutual interest in the areas of trade and investment under the Joint-Economic Co-operation (JEC). The tenth JEC, held in Kathmandu, has, among other things, discussed the potential joint ventures and items that could be traded between the countries and policy measures that could facilitate the trade and investment.

Nepal and Bangladesh are also negotiating tariff concessions under regional framework of the South Asia Preferential Trading Arrangement. In the latest negotiations under SAFTA, negotiations held in November, 1998, Bangladesh has offered tariff concessions to Nepal in 22 items in the range of 10-15 per cent and Nepal has offered concessions to Bangladesh in 30 items. There is a possibility to further reducing the tariff and removing the non-tariff barriers on the both sides. Both Nepal and Bangladesh have similar views on the regional trading arrangement and the world trade regime, especially in protecting the interests of the least developed countries. Free trade regimes stipulated under the SAFTA and the WTO will also help boost the bilateral trade between the two countries.

Nepal and Bangladesh have already embarked on some joint venture projects. Nepal-Bangladesh Bank limited &

visitors to the country. Once a separate Kingdom in itself, it contains three fabled cities : Kathmandu, Patan and Bhaktapur. Each is an artistic exposition of graceful temples, elegant palaces, brick-paved courtyards and quaint streets. There are seven World Heritage Sites in the Valley itself. The Durbar squares are complexes of palaces, temples, courtyards, and shrines built in between 12th and 18th century. Kirtipur, situated on a ridge 6 km southwest of Kathmandu, is an ancient township with spectacular temples squares and streets lined with artistic houses. A range of city tours and day-trips around Kathmandu valley are available.

Pokhara : Pokhara, 200 km west of Kathmandu, is a place of remarkable natural beauty and a major tourist attraction outside Kathmandu. The serenity of Phewa Lake and the magnificence of the fish-tailed summit of Machhapuchhre (6,977 m) rising behind it create an ambiance of peace and magic. Indeed, the valley surrounding Pokhara is home to thick forests, gushing rivers, emerald lakes, and of course, the world famous views of the Himalaya. The most stunning of Pokhara's sights is the spectacular panorama of the Annapurna range which forms its backdrop. Begnas Lake and Rupa Lake, located about 15 km from Pokhara, offer the perfect nature retreat because of their relative seclusion. Splendid boating and fishing opportunities are available here. Locally known as Patale Chhango (Hell's Fall), Dahi's Fall is an awesome waterfall lying about 2 km south-west of Pokhara airport. Besides, there places there are many old caves and temples worth visiting and passages for going to short and long trekkings. Seti River, which flows beneath Pokhara city offers a spectacular view from Mahendrapul, a bridge over the narrow gorge of the river in the heart of the city.

Lumbini : Lumbini, 284 km south west of Kathmandu, is the hallowed birthplace of Siddhartha Gautam 'Buddha', the Shakya prince and the founder of Buddhism. This nativity site, identified by Indian Emperor Ashoka's commemorative pillar erected over 2,200 years ago and rediscovered in 1896, is the quintessential Buddhist heritage site, currently renaissance by the internationally-supported Lumbini Development Project. The main attraction is the Sacred Garden that is spread over 8 sq. km and possesses all the treasures of the historic area. The Mayadevi temple, currently under renovation, is the main attraction for pilgrims and archaeologists alike. The sacred pond-Puskarini where Queen Mayadevi had taken a bath just before giving birth to the Buddha lies nearby.

Though there is a potential seizing the opportunity in the burgeoning tourist interest within the region, very few people have actually taken advantage of the products and services that are available. For example, there were only about 7,000 tourist arrivals from Bangladesh to Nepal during the last year.

Nepal offers Bangladeshi tourists a cheap destination which is just one hour's flight away. There are regular flights between Kathmandu and Dhaka by Bangladesh Biman. Nepal's Royal Nepal Airlines is keen to fly Kathmandu-Dhaka-Colombo sector. If this proposal materialises, it will greatly enhance the regional tourism.

A proposal has also been initiated to start tourist bus service between Kathmandu and Dhaka. With the Kakarbhitta-Phulbari-Banglabandhi transit route becoming operational, the plying of tourist coaches between the two capitals is likely to contribute towards enhancing number of tourists between the two countries.

Destinations

NEPAL offers a unique mix of diverse tourist destinations and attractions. It evokes myriad images and emotions. From the high Himalayas to the dense jungles of southern Nepal, form the ageless trekking trails to the art treasures of Kathmandu valley, given its size Nepal presents a diversity unique in this world. Its equally unique culture has been forged by symbiosis between the great Aryan and Mongol cultures.

Whereas the Kathmandu Valley is the main attraction, there are countless historical, archaeological and natural sites throughout the country which remain constant source of attraction for the tourists from all over the world.

Kathmandu is served by major international airlines and is connected to world cities and regional hubs by regular and direct flights. There are direct flights to and from Amsterdam, London, Paris, Frankfurt, Moscow, Vienna, Abu Dhabi, Doha, Dubai, Karachi, Calcutta, Delhi, Mumbai, Patna and Dhaka. Other destinations are served by a superb air network with 44 domestic airports and several domestic airlines.

Kathmandu Valley : The Kathmandu Valley, the political, commercial and cultural hub of the Kingdom of Nepal, is the first stop for the majority of

visitors to the country. Once a separate Kingdom in itself, it contains three fabled cities : Kathmandu, Patan and Bhaktapur. Each is an artistic exposition of graceful temples, elegant palaces, brick-paved courtyards and quaint streets. There are seven World Heritage Sites in the Valley itself. The Durbar squares are complexes of palaces, temples, courtyards, and shrines built in between 12th and 18th century. Kirtipur, situated on a ridge 6 km southwest of Kathmandu, is an ancient township with spectacular temples squares and streets lined with artistic houses. A range of city tours and day-trips around Kathmandu valley are available.

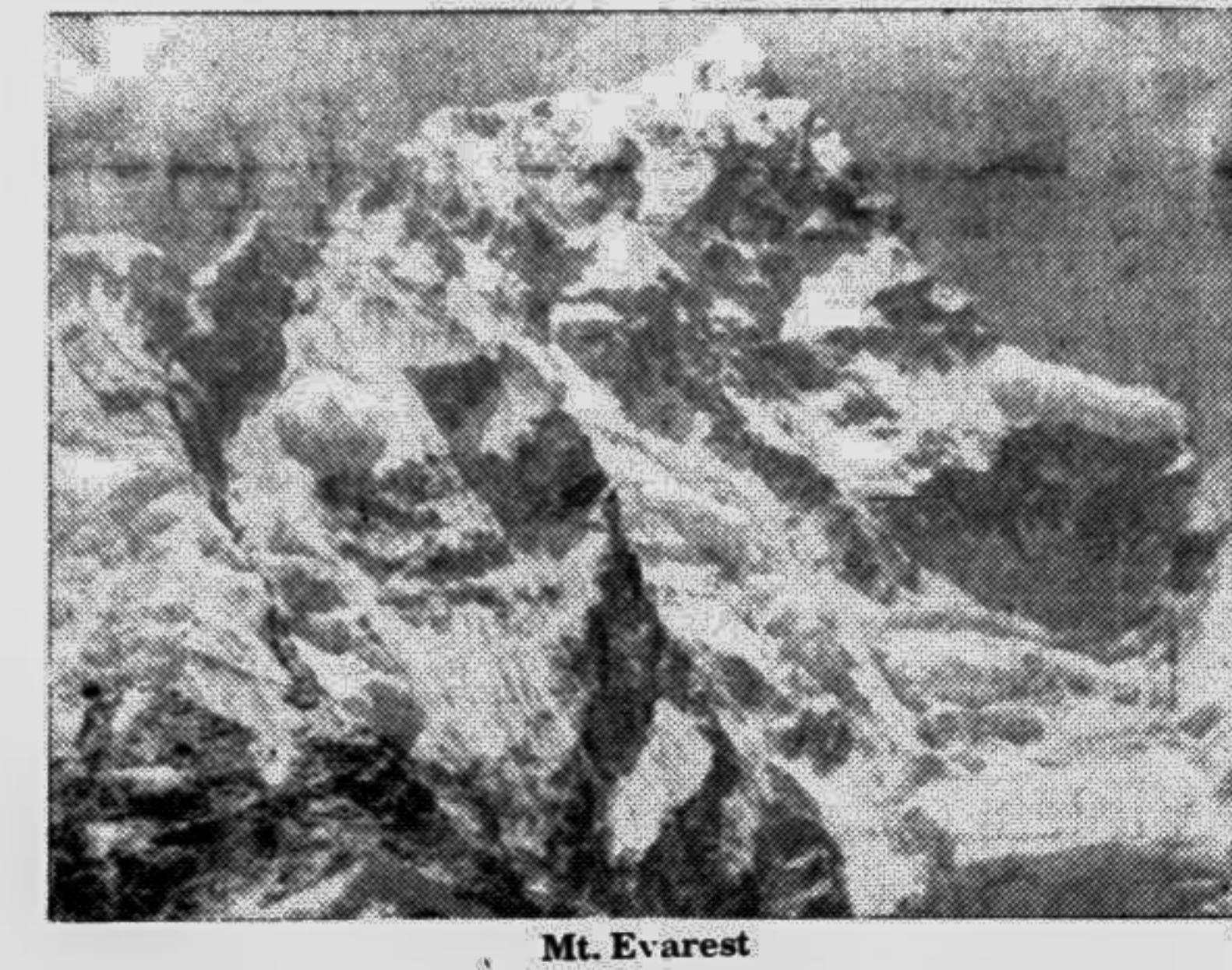
EATING OUT : Kathmandu is also a culinary paradise for it offers a range of regional, continental and Nepali cuisine. Restaurants are aplenty and they all offer beautiful ambience, tasty food and excellent services.

MUSEUMS : Browsing around museum in Kathmandu, Bhaktapur and Patan is quite an activity for they offer a glimpse of Nepal's history, art and culture. Famous and most visited ones include National Museum, The National Art Gallery and the National Wood Works Museum. A recently set up Patan Museum is worth visiting. There are several other museums of specific interests.

SHOPPING : Nepalese souvenir shopping includes shawls, jewellery, metalware, paper-products, Thanka paintings, earthenware, spices, bronze, brass and copper statues, Nepalese tea, carved windows and woodworks, woolen carpets and various other handicraft and curio items. But Kathmandu is also a great place to stock up on international brand merchandise because of better prices and genuine products available here. Items like blankets, cosmetics, fashion wear, jewellery, electrical appliances, crystalware are the best buys.

Attractions : **V**ARIOUS tourist activities and attractions are available in Nepal. Visitors to Nepal can combine these attractions and activities in order to maximize their satisfaction from visit to Nepal.

TREKKING : While one can



Mt. Everest

fly to major cities, the best way to experience Nepal's unbeatable combination of natural beauty and cultural heritage is to walk through them. Trekking a major tourist activity in Nepal, is possible any time of the year, the most appropriate season being spring (February-March) and autumn (September-November).

Whereas the entire length and breadth of the kingdom is a paradise for trekkers, some of the most popular trekking destinations are around Annapurna, Everest, Langtang and Mustang regions.

ADVENTURE TOURISM : A range of other adventures like mountaineering, jungle safari, white water rafting, hot air ballooning, and mountain biking are available to the sporty and adventurous visitors.

MOUNTAIN FLIGHT : For those who are restricted by time or any other region and cannot go trekking, mountain flights, which offer panoramic encounter with the Himalayas, the highest peaks on the earth, are available daily on all major domestic airlines. Among others, closely visible important peaks are Sagarmatha 8,848m, Nuptse 7,855m, Pumori 7,161m, Gyachung Kang 7,952m, Cho Oyu 8,201m, and Gaurishankar 7,134m.

JUNGLE SAFARI : Yet another popular visitor activity in Nepal is the jungle safari, which can be enjoyed in any of the 14 national parks and wildlife reserves. The Royal Chitwan National park, 155 km south of Kathmandu, provides a rich habitat to a variety of wildlife matched by few other parks in the world. Due to its accessibility from Kathmandu and Pokhara, its physical nature and the presence of full service accommodations both inside and outside the park, it is the most popular national park in Nepal. It is home of the famous one-horned rhinoceros, and various other wild birds and animals. One can enjoy elephant safari or a jungle walk in the park. Nepal's famous snow-leopard can be sighted around Sagarmatha, Shephokundo and Makalu-Barun National Parks.

FESTIVALS : Nepal is a land of colourful festivals. Visitors can enjoy the sight of colourful festive procession in the streets of the cities, in small towns and even in the villages.

Nepalese people at home and abroad are celebrating the 54th Auspicious Birthday of His Majesty King Birendra Bir Bikram Shah Dev with a lot of enthusiasm organizing various programmes. On this auspicious occasion, we wish His Majesty good health, happiness and long life.

MESSAGE

His Majesty the King, in accordance with the Constitution of the Kingdom of Nepal, is the symbol of national unity. Throughout the history of Nepal, the monarchy has been an age-old institution regarded as the symbol of unity, integrity and pride of the people and the country. His Majesty the King has been a source of inspiration for promotion of national dignity of the people of Nepal.

Nepal and Bangladesh have maintained similar views on most international issues and have become partners in strengthening the regional cooperation in South Asia.

There are opportunities of exploiting the fullest potentials, given the complimentarities-geographical, economic and ecological between the two countries. There are potentials for enhancing co-operation between Nepal and Bangladesh both bilaterally and under the recently-launched South Asian Growth Quadrangle between Nepal, Bangladesh, Bhutan and India, especially in the utilization of Nepal's water resources for the benefit of the entire region.

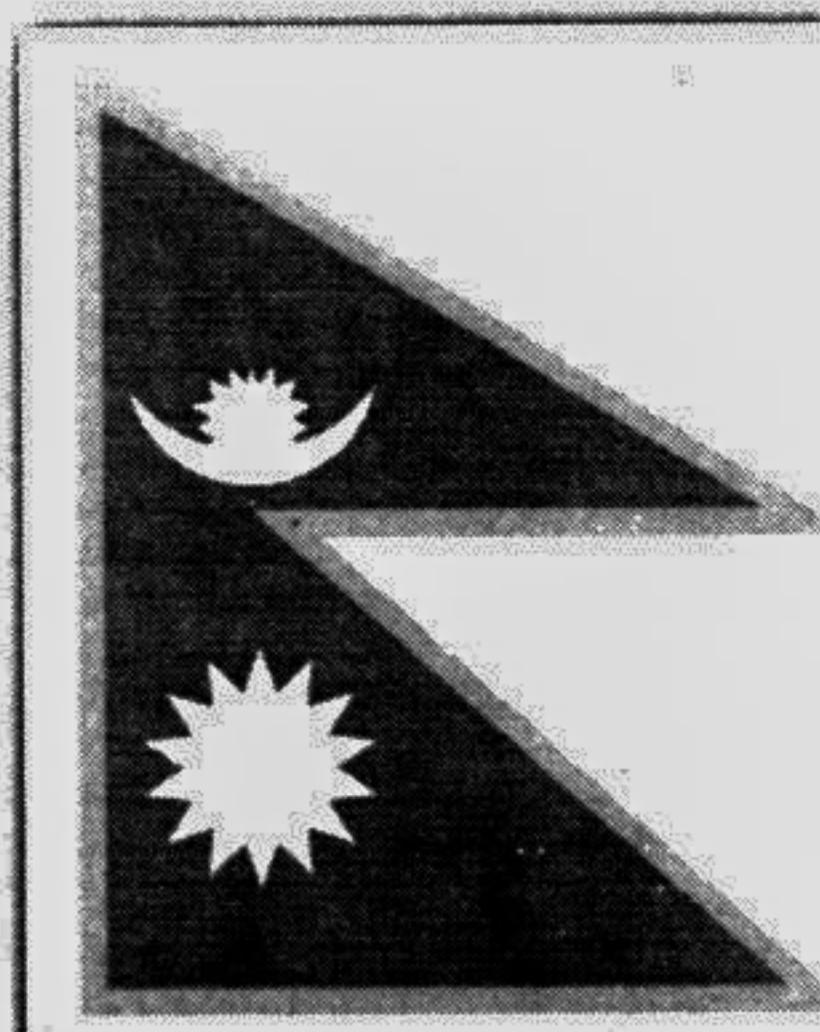
On this auspicious occasion, I feel honoured to extend the heartiest and warmest greeting to the people and Government of the People's Republic of Bangladesh on behalf of the people and His Majesty's Government of Nepal. I also wish to extend sincere felicitations to the people and Government of Bangladesh for their progress and prosperity despite the recent natural hazards in the recent years.

Nepal and Bangladesh enjoy very close and cordial ties ever since the establishment of diplomatic relations in 1972. The bonds of friendship and co-operation between Nepal and Bangladesh have been further strengthened and consolidated after the advent of democratic systems of governance in both the countries. Exchange of high level visits have added new dimensions in the annals of Nepal-Bangladesh relations. The visit of His Excellency Shah AMS Kibria, Minister of Finance of Bangladesh to Kathmandu in March this year has opened new vistas of economic co-operation, especially in a range of issues discussed in the Nepal-Bangladesh Joint Economic Commission. Though Nepal and Bangladesh have embarked upon economic co-operation, it is on a limited scale and short of the maximum potential.

A significantly new phase of substantive co-operation has



Madhu Raman Acharya Ambassador of Nepal to Bangladesh



WE EXTEND OUR HEARTIEST GREETINGS AND FELICITATIONS TO HIS MAJESTY AND THE PEOPLE OF NEPAL ON THE OCCASION OF THE 54TH ANNIVERSARY OF THE BIRTH OF KING BIRENDRA BIR BIKRAM SHAH DEV



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- Alpha Pharmaceuticals Limited
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