

Focus on early completion of old projects rather than new ones, say experts

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Experts have said that Indian Prime Minister Narendra Modi's visit to Nepal will pave the way for strong bilateral relations and effectiveness of the bi-lateral mechanisms between Nepal and India. Speaking on the program organized by Independent Business News on Saturday, former finance minister Shankar Koirala said the newly elected governments of both countries can uplift the bi-lateral relations for mutual interests of economic development.

Nepal should focus to gain trust from India in regard to investment friendly environment to move forward on the path of development with India. "We would have high supplier capacity of energy, if we harness electricity," Koirala said.

He also urged the government to request the Indian side for the completion of India-assisted projects at the earliest rather than pleading for new ones.

Postal highway and railway linkage to Nepali border are few projects which remain unfinished though they started long ago. Likewise, Nepal can request India for the construction of Simara special economic zone during the visit of Indian premier to Nepal scheduled from Sunday.

Speaking on the program, Prof. Bishwambher Pyakuryal stressed on the need to think about trilateral relations between Nepal, India and China for developing Nepal as a transit economy. "In terms of arrival of tourists and foreign direct investment, China is also important for Nepal," Pyakurel said, "We should focus on integrated physical facilities to develop Nepal as a transit of India and China."

Former Nepali ambassador to the United States Shankar Sharma highlighted the requirement of power cooperation agreement with India to ensure the energy market in India. "Investors will trust on the power cooperation agreement, and Nepal can attract more foreign direct investment in hydro sector," Sharma said.

Likewise, Posh Raj Pandey, Executive Chairman of South Asia Watch on Trade, Economics and Environment (SAWTEE) informed that bi-lateral trade agreement comprises lesser facilities than India has committed for the least developed countries on South Asian Free Trade Agreement (SAFTA). "Nepal would benefited if the bi-lateral trade treaty will be renewed on the basis of SAFTA agreement," Pandey said.