



Happy New Year 2026 !

On the occasion of the New Year 2026, we would like to extend our heartfelt wishes to you and your family. May this year bring you prosperity, success, happiness and above all, good health at every step of your journey.

Kiran P. Saakha : President

Narendra K. Basnyat : IPP

Birendra Rajkarnicar : Vice President

Sanjay K. Agrawal : General Secretary

Pranil Man Singh Pradhan : Treasurer

Executive Committee Members :

Brindaban Man Pradhanang

Sunil Rajbhandari

Pashupati Dev Pandey

Rakesh Adukia

Balaram Gurung

Mridula Rajbhandari

Twenty Fourth Annual General Meeting

Nepal USA Chamber of Commerce and Industry (NUSACCI) 24th Annual General Meeting held on August 14, 2025 at Hotel Dusit Princess, Lazimpat. The meeting commenced with President, Kiran P. Saakha welcome remarks. He thanked members for their kind presence in the AGM and their support for moving NUSACCI forward. He briefly highlighted the major activities of NUSACCI shed light on US reciprocal tariff, Nepal Trade Preference Program, IPR related issues and proposed trade delegation to USA.

General Secretary, Sanjai K. Agrawal extended a warm welcome to members at 24th Annual General Meeting and presented the Annual Report which covered NUSACCI activities since the last Annual General Meeting held on May 3rd, 2024. He highlighted the key initiatives undertaken by the NUSACCI. The major activities carried out by NUSACCI are: i) Interaction Program on Nepal-US Trade: Opportunities and



Challenges; ii) Dialogue on US-Nepal Trade and Investment; iii) Seminar on Trademark Related Issues of Nepalese Industrial Products; iv) NUSACCI contribution in TIFA meeting; v) Export-Import Awards Program; vi) Annual Dashain Meet and Greet Event; vii) NUSACCI participation in various fora; ix) publication of NUSACCI Newsletter and x) formation of sub-committees. He also congratulated CIP recipients (Nine NUSACCI members) from Government of Nepal, Ministry of Industry, Commerce and Supplies (MOICS). He also briefed the meeting on NUSACCI proposed activities for the coming years.

Vice President, Birendra

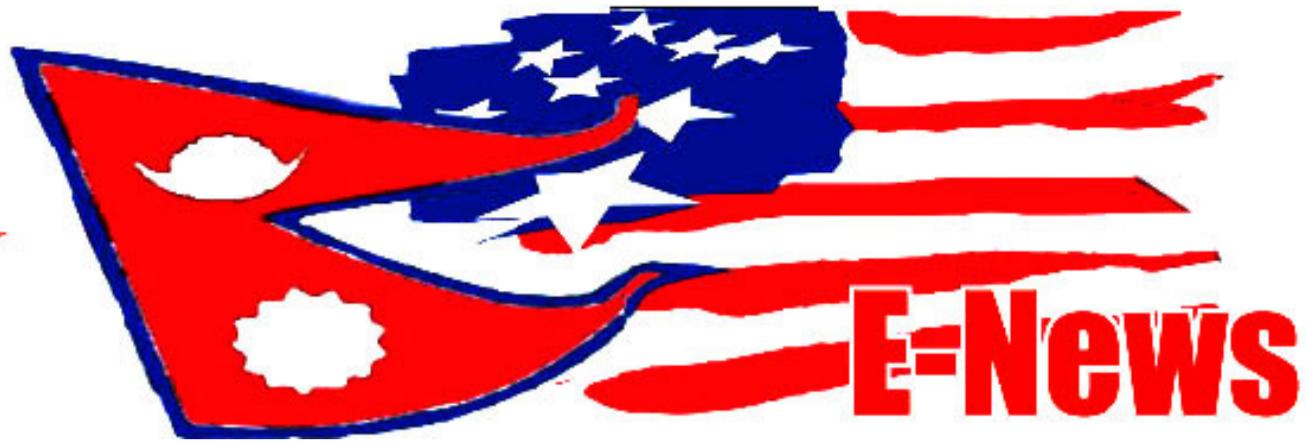
Rajkarnicar further elaborated in detail regarding NUSACCI proposed activities for the coming years covering broad areas of activities. He also informed that this will also be further discussed in the brain storming session as NUSACCI Annual Retreat.

Treasurer, Pranil Man Singh presented the Audited Balance Sheet of NUSACCI for FY 2023/24 for board approval and highlighted the financial position of NUSACCI. He also briefed the meeting financial of situation NUSACCI in FY 2024/25.

Executive Board Member and Constitution Committee Chairperson, Pashupati Dev Pandey

presented the recommendation on NUSACCI constitution amendment. The committee members includes: Executive Board Member, Balaram Gurung and Member, Kuber Sharma. Mr. Pandey highlighted that this will be a fifth amendment. The meeting had an open discussion on it. The meeting also opened for floor discussion.

The meeting noted the suggestions and feedback provided by the members and will take into account while implementing programs and activities in due course of time. The meeting concluded with President's remark and thanked members for their invaluable comments, suggestions and participation in the meeting. Last but not the least, President extends sincere thanks to all members for their kind presence in the 24th AGM closed business session and requested to join inaugural session of the 24th AGM followed by Arete Tesla Business Awards Night.



Inaugural Session of 24th AGM and Areta Tesla Business Awards Night

The Twenty Fourth AGM Inauguration Session and Areta Tesla Business Awards Night began with the call of dignitaries on the dias. As a first speaker, President Kiran P. Saakha extended a warm welcome to the Chief Guest, Dr. Ram Prasad Ghimire, Secretary, Ministry of Industry, President also welcomed Guest of Honors, Mr. Jason P. Meeks, Charge d' Affaires, US Embassy, Ms. Katherine M. Leahy, Counselor for Political and Economic Affairs, US Embassy, distinguished guests, media and members.



Mr. Saakha highlighted NUSACCI's major activities and its role in facilitating trade and investment between Nepal and the USA. He emphasized the United States as a key trade partner for Nepal and major exports comprising carpets, garments, handicrafts, pashmina, felt and dog chew having high value addition. As a bi-national chamber he also raised the concerns over the expiry of the Nepal Trade Preference Program (NTPP) in December 2025. He also highlighted the NUSACCI's advocacy priorities which includes: Extension of NTPP beyond 2025; Addition of new export items to the preference list; Clarification on baseline tariff validity from the US Trade Representative and Promotion of a "trade, not aid" approach; Issues related to intellectual property rights, counterfeit products, and trade barriers and NUSACCI's continuous engagement with the Government of Nepal under the Trade and Investment Framework Agreement (TIFA).

Since 2023, NUSACCI has been recognizing Nepalese

exporters. He said for 2025, eight awards presented in the category of: Carpet, Readymade Garments, Handicraft, Pashmina, Wool Felt, Churpi (Himalayan Dog Chew), Outstanding Startup Entrepreneur & Exporter and Outstanding Women Entrepreneur & Exporter. Also, he extended congratulations to awardees and NUSACCI members receiving Commercially Important Persons (CIP) by the Government of Nepal in July 2024.

Chief Guest, Dr. Ram Prasad Ghimire conferred awards to the highest exporters category



in (Readymade Garments- Mr. Nimesh Pradhan, Pulse Fashion Solution Pvt. Ltd.; Mr. Tsewang Damdul Lama, Third Eye International-Carpet; Mr. Meghraj Budathoki, Om Sairam Felt Products Pvt. Ltd.; Mr. Maheswor Shrestha, Everest Fashion-Wool Felt, Mr. Karken Kumar Gurung, Everest Pashmina Knitting and Weaving Industries Pvt. Ltd.-Pashmina; Ms. Poonam Karki, Manaram Himalayan Handicrafts Pvt. Ltd.-Churpi (Himalayan Dog Chew); Mr. Pradeep Roongta, OCB Foods and Feeds Pvt. Ltd.-highest import from USA; Ms. Anu Shrestha, Kallisto Designs, Outstanding Women Entrepreneur & Exporter; and Mr. Kuber Sapkota, Mindful Craft Pvt. Ltd.-Outstanding Startup Entrepreneur & Exporter.

Chief Guest, Dr. Ghimire also facilitated CIP awardees by certificate which includes two NUSACCI Executive Board Members — Mr. Pashupati Dev Pandey President, Garment Association Nepal and Mr. Bala Ram Gurung, President, Nepal Carpet Manufacturers

and Exporters' Association) and seven NUSACCI Members, — Mr. Rabindra Shakya, Managing Director, Nayor Craft; Mr. Naresh Lal Shrestha, President, Nepal Wool Felt Producer's and Exporter's Association; Mr. Maheswor Shrestha, CEO, Everest Fashion; Mr. Gaurav Agarwal, Managing Director, Everest Hospitality and Hotel Ltd.; Mr. Kuber Sapkota, Managing Director, Mindful Crafts; Mr. Dorje Gyaltzen Lama, Chairman, The Sangrila Carpet and Handicrafts Industry Pvt. Ltd. and Mr.



Resham Bahadur Pokharel, Director, Manaram Himalayan Handicraft Pvt. Ltd. on being conferred the CIP (Commercially Important Person) recognition by the Government of Nepal, Ministry of Industry, Commerce and Supplies in July 2025. Out of 30 recipients of CIP recognition, nine of them are NUSACCI members.

This prestigious honor is a testament to their exceptional contributions to export promotion, the advancement of Nepal's commercial sector, and their unwavering commitment to national economic growth. We wish them continued success in all their future endeavors.

Guest of Honor, Mr. Jason P. Meeks, Charge d' Affaires, US Embassy, commended NUSACCI's longstanding efforts in strengthening Nepal-US business ties, highlighted US support through the Millennium Challenge Compact, reaffirmed US commitment to continued cooperation, and encouraged Nepal's advocacy for NTPP extension in Washington.

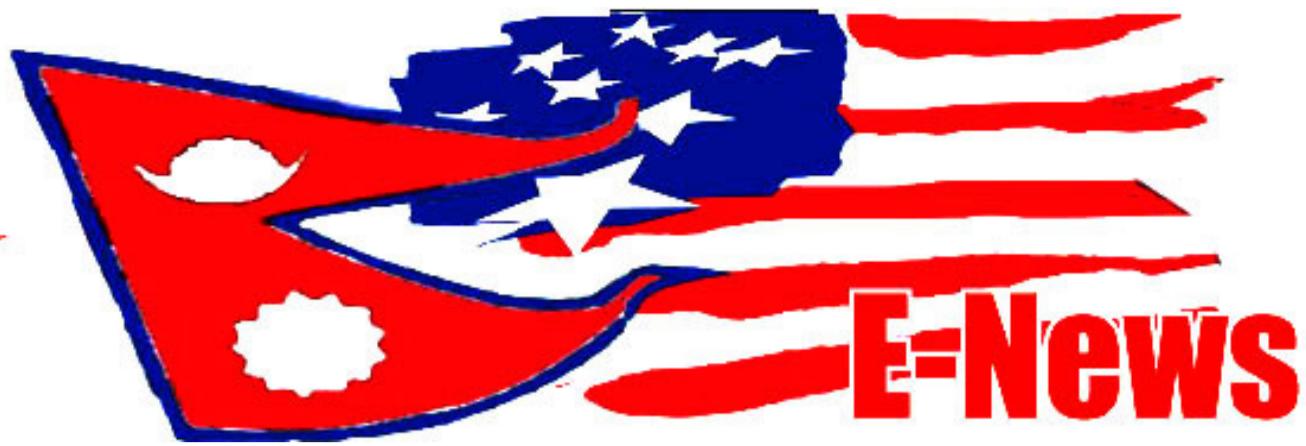
Chief Guest, Dr. Ram Prasad Ghimire, Secretary, Ministry of Industry, Commerce and Supplies conveyed the Minister's message, congratulated awardees and CIP recipients, and emphasized the importance of sustaining Nepal-US trade dialogue. He reiterated the government's support for addressing business concerns, ensuring stronger bilateral trade relations, extension of NTPP and enhancing cooperation under TIFA.

The Vote of Thanks delivered



by Mr. Birendra Rajkarnicar, Vice President, NUSACCI, who expressed gratitude to Chief Guest, Guest of Honour, sponsors, particularly Areta International Pvt. Ltd. (Title Sponsor), and official partners including Om Sairam, Felt Products Pvt. Ltd., Prime Commercial Bank, Mindful Crafts, Rising Star Cargo, Nepal Liquors Ltd., Vesper Wine, Gorkha Brewery Ltd., and Bottlers Nepal (Coca-cola). Also extended gratitude to distinguished guest, media representatives and NUSACCI members for their gracious presence.

He reflected on Nepal's current economic diplomacy challenges and stressed the need for reassessing Nepal's trade policy instruments, moving beyond the "aid-dependent" narrative, strengthening research and intelligence on foreign trade partners ("Know Your Trade Partners - KYTP"). With the Chair's permission, the formal session concluded. Guests and awardees invited to join for a cocktail dinner and group photographs.



Informal Interaction Program with NUSACCI Members and Prospective Members

On December 6, 2025, NUSACCI organized an informal interaction program with its members and prospective members at The Grill National, Battisputali, Kathmandu. The main purpose of this program was to gather feedback from members on the annual calendar and to discuss issues related to Nepal–USA trade. The program commenced with a brief introduction of the participants.

Kiran P. Saakha, President, welcomed the members and highlighted the objectives of the interaction. He shed light on the NUSACCI Annual Calendar, the upcoming meeting with the U.S. Embassy, and follow-up with the Government of Nepal on the NTPP.

Birendra Rajkarnicar, Vice President, provided an overview of the program. He mentioned that Nepal is currently facing challenging times and emphasized the need to identify the major challenges ahead. He

stated that another key concern for NUSACCI is strengthening relations with the U.S. Embassy and the Government of Nepal. He stressed the importance of making NUSACCI

with a greater participation from members.

Pashupati Dev Pandey, Executive Member, shared an update regarding the follow-up with MOICS on the NTPP, which is due to expire in December 2025. During the open discussion session, members provided invaluable suggestions, including the need for more frequent activities with greater member participation, and the possibility of increasing the membership fee. Members also noted a

programs and activities more unique in the current context. To achieve meaningful outcomes, he emphasized the need for more engagement through additional programs. He also highlighted that sponsorship and a strong secretariat are equally important for moving NUSACCI initiatives forward.

General Secretary, Sanjay K. Agrawal opined that this kind of program should be carried out regularly

significant information gap and suggested that updated information on Nepal–U.S. trade be shared with members on a regular basis.

During the program, the President handed over NUSACCI membership certificates and pin to new members—Bajra and Bajracharya Enterprises Pvt. Ltd. and Yeti Handicraft Nepal. NUSACCI Executive Board and some members attended the program.



NUSACCI Engages with MOICS on Reciprocal Tariffs and NTPP Extension

On December 9, 2025, NUSACCI President Mr. Kiran P. Saakha, along with Executive Member Mr. Pashupati Dev Pandey, met with Dr. Ram Prasad Ghimire, Secretary, Ministry of Industry, Commerce and Supplies (MOICS). The meeting focused on following up on key MOICS initiatives related to

officials from the Ministry.

As a follow-up, MOICS organized a consultation meeting with stakeholders on December 15, 2025, to discuss NTPP and export promotion. During the meeting, the Secretary, MOICS, advised stakeholders to prepare a working paper addressing policy reforms and other

meeting.

In connection with the preparation of the working paper, the Garment Association Nepal (GAN) organized a stakeholder consultation meeting on December 16, 2025, at the GAN Secretariat, with participation from various commodity associations. The

GAN jointly prepared a brief report highlighting key private-sector concerns and underscoring the importance of continuing the Nepal Trade Preference Program (NTPP) beyond December 2025.

On December 24, 2025, Mr. Kiran P. Saakha, President of NUSACCI,



reciprocal tariffs and the extension of the Nepal Trade Preference Program (NTPP) beyond 2025.

Also present at the meeting were Mr. Bipin Acharya, Joint Secretary, Bilateral and Regional Trade Division; Mr. Sarad Bickram Rana, Executive Director, Trade and Export Promotion Center (TEPC), along with other

relevant issues related to Nepal–USA trade, reflecting the private sector's perspective. The Secretary further informed that the working paper would be submitted to the Rt. Hon'ble Prime Minister on behalf of MOICS to facilitate resolution of the identified issues. On behalf of NUSACCI, President Mr. Kiran P. Saakha attended the consultation

objective of the meeting was to gather feedback on the theme, *“Why NTPP extension and expansion is necessary for Nepal?”* Representing NUSACCI, President Mr. Kiran P. Saakha attended the meeting and provided constructive input for the working paper.

As an outcome of a series of consultations, NUSACCI and

formally handed over the report to Dr. Ram Prasad Ghimire, Secretary (Commerce and Supplies), Ministry of Industry, Commerce and Supplies (MOICS). The handover program was also attended by Mr. Pashupati Dev Pandey, President of GAN and Executive Member, NUSACCI; and Mr. Chandi Prasad Aryal, Immediate Past President (IPP) of GAN.



Challenges and Opportunities for Nepal-USA Trade: A Few Thoughts

The recent Gen Z movement in Nepal, which took place on the 8th and 9th of September 2025, has brought significant political and economic repercussions. Following the movement, the Parliament was dissolved, and a caretaker government was formed, announcing fresh general elections for March 5, 2026. The unrest led to a profound loss of life and extensive damage to both public and private property. In this difficult moment, what the nation needs most is peace, unity, and resilience to move forward collectively.

The private sector has borne heavy losses—estimated between NPR 80 to 100 billion—due to widespread vandalism, arson, and looting during the protests. Key economic sectors, especially tourism, have been severely affected; losses in this sector alone are estimated at around NPR 25 billion. The US-chain Hilton Hotel in Kathmandu was also targeted and set ablaze. NUSACCI strongly condemns such destructive activities and continues to advocate for a stable, predictable, and investment-friendly environment for both domestic and foreign

investors. However, the recent cut back of export incentives by the Government of Nepal has further dampened export competitiveness, particularly affecting Nepal's trade with the United States and other key partners.

Nepal and the United States share 77 years of enduring diplomatic and commercial relations. The United States remains one of Nepal's major trading partners. In 2024, Nepal's exports to the US reached USD 120.4 million, while imports stood at USD 120.1 million. The trade relationship also reflects both nations' shared commitment to economic cooperation and partnership. Nepal also signed TIFA agreement USA in April 2011 and the eighth round of TIFA council meeting is due.

In this context, NUSACCI urges the caretaker government to act promptly on the renewal of the Nepal Trade Preference Program (NTPP)—which currently includes 77 duty-free items and is set to expire in 2025—and to advocate for the review of list and the inclusion of additional fast-moving consumer goods under the program. Similarly,

the Government of Nepal is encouraged to engage in constructive dialogue with the Office of the United States Trade Representative (USTR) to review the existing reciprocal tariff rate of 10 percent, which remains comparatively low relative to neighboring countries. There is a comparative advantage for boosting Nepal's export to USA.

Nepal's exports to the United States are primarily high-value-added products, including hand-knotted carpets, readymade garments, handicrafts, pashmina, wool felt items, and the renowned Himalayan Dog Chew. Despite possessing a comparative advantage in several of these categories, Nepal's export potential remains underutilized due to policy inconsistency and political instability. Ensuring a stable political environment, strengthening trade facilitation measures, not been able to use technical assistance as envisaged in the TIFA agreement and implementing export-friendly policies are essential for enhancing Nepal's export performance and attracting sustainable investment from the United States.

Welcome to Our New Members

On behalf of Nepal-USA Chamber of Commerce and Industry (NUSACCI), we are pleased to extend warm welcome to our new members. Your decision to join NUSACCI strengthens our shared mission to foster business collaboration, growth, and opportunities between Nepal and the United States.

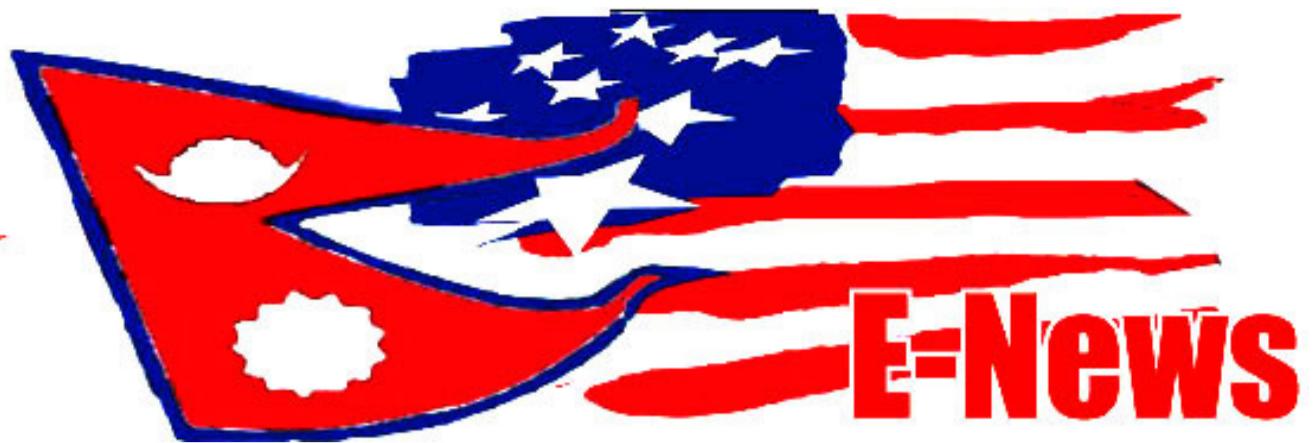
We proudly welcome:

- Heavy Help Link Pvt. Ltd.
- The Shangrila Carpet and Handicrafts Industry Pvt. Ltd.
- Nanglo Pvt. Ltd.
- Everest Hospitality and Hotel Ltd.
- Dakini Hospitality Pvt. Ltd.
- Nayo Craft
- Nepal Woolfelt Producers & Exporters Association
- Quality Label Nepal Pvt. Ltd.
- Samyak International Pvt. Ltd.
- Himalayan Knitwear
- Himgiree Food Products Pvt. Ltd.
- Bajra and Bajracharya Enterprises Pvt. Ltd.
- Yeti Handicraft Nepal
- Manaram Himalayan Handicraft Pvt. Ltd.

We look forward to closely working together with our new members.

Warm regards,

Nepal-USA Chamber of Commerce and Industry (NUSACCI)



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24th AGM Business Session, Inauguration Session and Arete-Tesla Business Awards Night in Picture





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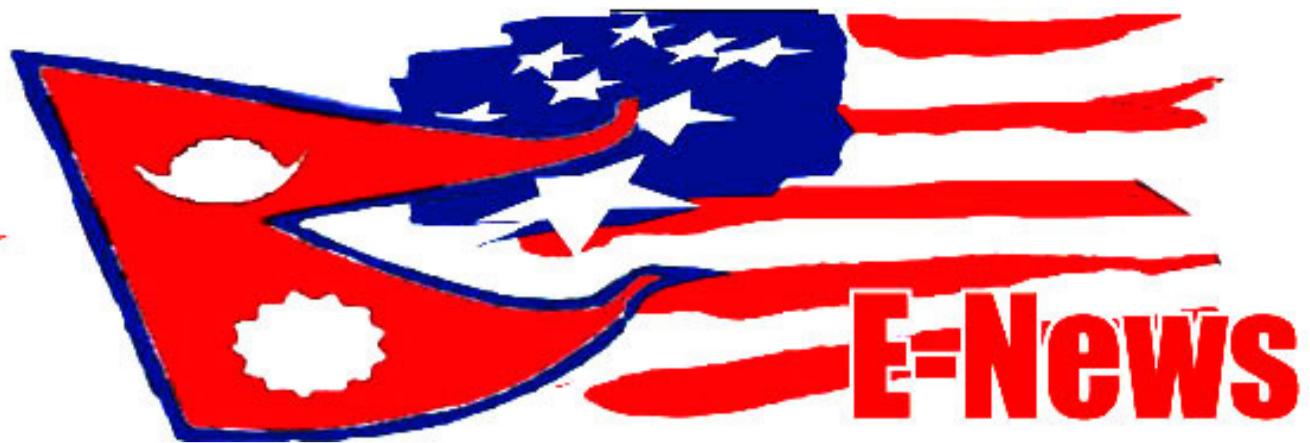


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