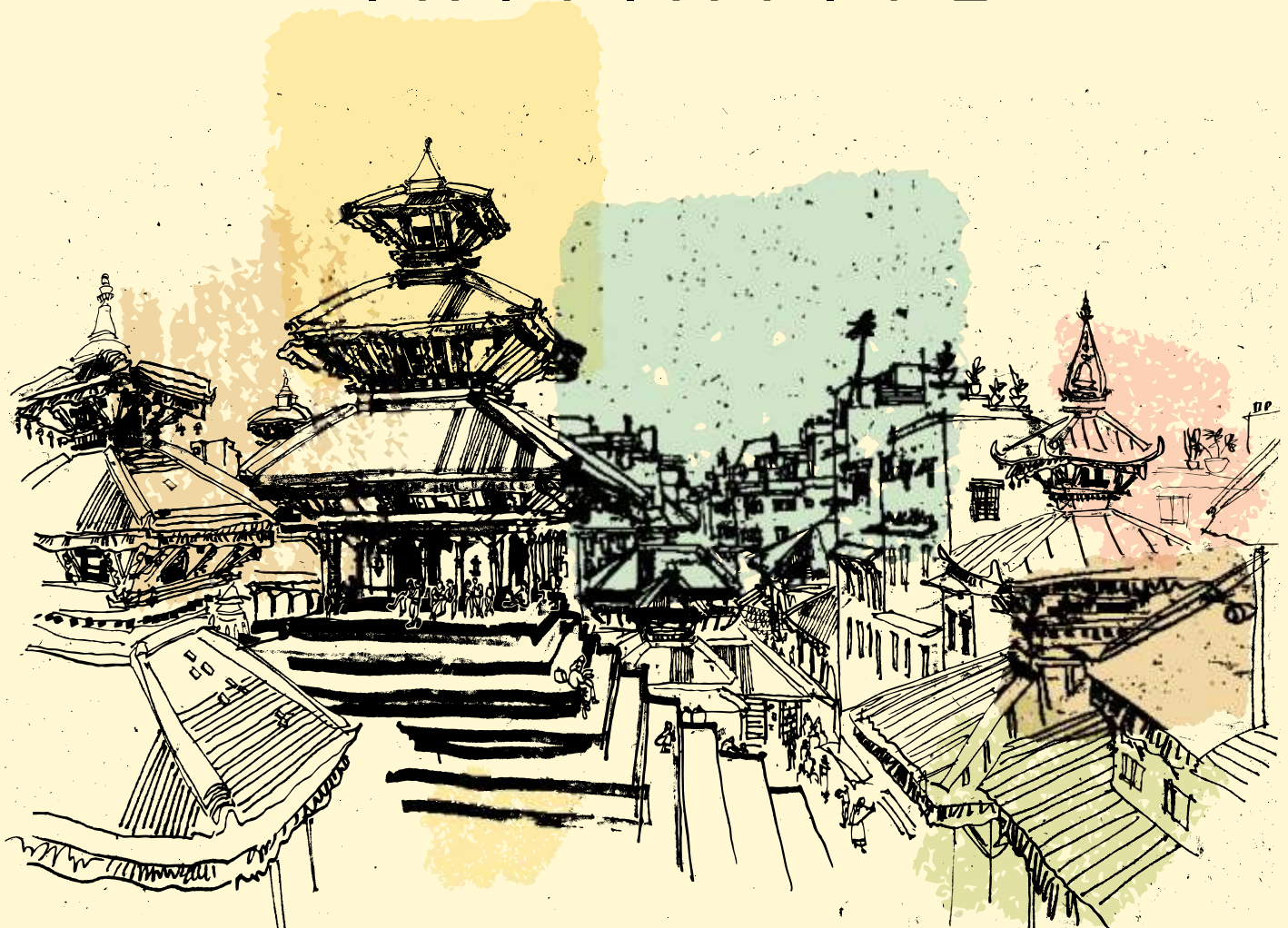




**INSOLVENCY  
LAW ACADEMY**  
An Indian Institute of Excellence in Insolvency



# THE NEPAL INITIATIVE





As close neighbours, India and Nepal share unique ties of friendship and cooperation characterised by an open border and deep-rooted people-to-people contacts of kinship and culture. There has been a long tradition of the free movement of people across the border.

The India-Nepal Treaty of Peace and Friendship of 1950 forms the bedrock of the special relations that exist between India and Nepal.

India is the largest trading partner of Nepal. Total bilateral trade in 2018-19 reached INR 57,858 cr (US\$ 8.27 bn). In 2018-19, while Nepal's exports to India stood at INR 3558 cr (US\$ 508 mn), India's exports to Nepal were INR 54,300 cr (US\$ 7.76 bn). Nepal's main imports from India are petroleum products; motor vehicles and spare parts; M. S. billet; rice & paddy; other machinery & parts; medicine; hot-rolled sheet in coil; electrical equipment; cement; agricultural equipment & parts; coal; m.s. wires, rods, coils, bars; vegetables; cold rolled sheet in coil; thread, etc.

Indian firms are among the largest investors in Nepal, accounting for more than 30% of the total approved foreign direct investments. There are about 150 Indian ventures operating in Nepal engaged in manufacturing, services (banking, insurance, dry port, education and telecom), power sector and tourism industries. Some large Indian investors include ITC, Dabur India, Hindustan Unilever, VSNL, TCIL, MTNL, State Bank of India, Punjab National Bank, Life Insurance Corporation of India, Asian Paints, CONCOR, GMR India, IL&FS, Manipal Group, MIT Group Holdings, Nupur International, Transworld Group, Patel Engineering, Bhilwara Energy, Bhushan Group, Feedback Ventures, RJ Corp, KSK Energy, Berger Paints, Essel Infra Project Ltd. and Tata Power, India etc.

Over the years, India's contribution to the development of human resources in Nepal has been one of the major aspects of bilateral cooperation. GoI provides around 3000 scholarships/seats annually to Nepalese nationals for various courses at the Ph.D/Masters, Bachelors and plus-two levels in India and in Nepal. These scholarships cover a wide spectrum of subjects including engineering, medicine, agriculture, pharmacology, veterinary sciences, computer application, business administration, music, fine arts, etc.

India and Nepal have several bilateral institutional dialogue mechanisms, including the India-Nepal Joint Commission, co-chaired by External Affairs Minister of India and Foreign Minister of Nepal.

# INSOLVENCY LAW ACADEMY

# NEPAL

## INITIATIVE

### INSOLVENCY LAW ACADEMY

ILA is an independent institute of excellence in insolvency. As a think tank and research institute, ILA seeks to contribute to robust policy making and enhancement of standards in the insolvency industry through cutting-edge research, innovation and development of best practices. ILA aims to develop a community in pursuit of education, research and scholarship in the field of insolvency in India.

[www.insolvencylawacademy.com](http://www.insolvencylawacademy.com)

### NEPAL LAW CAMPUS, TRIBHUVAN UNIVERSITY, NEPAL

Nepal Law Campus (NLC) is a leading institution of the country, and is the oldest college imparting legal education in Nepal since 1954. The NLC is located in the heart of the Capital. The Campus witnessed many ups and downs in legal education system. As a constituent campus of Tribhuvan University and as the oldest institution imparting legal education, NLC has a great contribution and plays a significant role in legal education. NLC is proud of providing the highest and competent leadership for the judiciary and other mechanisms within the country and abroad.

### COLLABORATION WITH NEPAL LAW CAMPUS

Insolvency Law Academy and Nepal Law Campus have signed a Memorandum of Understanding (MoU) to explore various avenues of collaboration to enhance knowledge development and capacity building in the field of insolvency and related areas. This strategic partnership aims to facilitate a robust exchange of ideas, research, and best practices, with the ultimate goal of contributing to the advancement of insolvency and bankruptcy law.

The MoU signing ceremony was held on 22nd June, 2023 at Nepal Law Campus, which was attended by distinguished personalities, including Mr. Krishna Prasad Bashyal, the Dean of the Faculty of Law. Mr. Sumant Batra and Dr. D.N Parajuli, Campus Chief of Nepal Law Campus, inked the agreement, solidifying their commitment to cooperation and development.

The partnership is expected to yield numerous benefits, such as the development of specialised training programs, joint research initiatives, and academic exchanges. By pooling their expertise and resources, both institutions aim to cultivate a comprehensive understanding of insolvency law, equipping legal professionals, students, and practitioners with the necessary skills to navigate the intricacies of the field.

The focus will be on continuous learning, research, and collaboration. Through this partnership, both institutions are committed to contributing to the growth of insolvency and bankruptcy law in Nepal, thereby benefiting the legal community and the nation as a whole.

## SPECIAL INTEREST GROUP

ILA and leading professionals and experts have agreed to form a Special Interest Group of lawyers, accountants, bankers and academics to build awareness about the benefits of a sound insolvency system and insolvency profession.

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*“I am pleased with this association. ILA will be able to share the learning for the implementation of insolvency law in India and how it has captured the imagination of the market. This is a great opportunity to share knowledge and help enhance the capacity of practitioners, academics and others in Nepal.”*

**Sumant Batra**  
President,  
Insolvency Law Academy

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*“I am delighted to have the opportunity to work with such an esteemed academy. This collaboration will open up a range of opportunities for students, including seminars, fellowships, and access to expertise in the field of insolvency and bankruptcy law. It is a momentous occasion for both institutions.”*

**Dr. D.N. Parajuli**  
Campus Chief of Nepal Law Campus,



Dr. D.N Parajuli, Campus Chief, Nepal Law Campus and Mr. Sumant Batra, Insolvency Lawyer, President ILA signed and exchanged the MoU.



Mr. Sumant Batra met Mr. Dhanraj Gurung, Hon'ble Minister of Law Justice & Parliamentary Affairs of Nepal to apprise him about ILA and its Nepal initiative.

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