

## Banking Development

- The word *bank* comes from an Italian word *banco*, meaning *a bench*, transacting through the bench.
- Primitive banks were probably religious temples of the ancient world where gold were stored.
  - Temples were the safest places to store their gold because they are constantly attended, well-built and were sacred, thus chances of theft would be less.
- In the 17th century, merchants started storing their gold with goldsmiths in London. The goldsmiths had their own vaults, and charged a fee for storing the merchants' gold. The goldsmiths eventually started loaning money using the gold left to them.

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- बैंकको विकास कहाँबाट सुरुवात भयो भन्ने एकिनका साथ भन्न गाह्रो भएपनि जब मानव सभ्यताको विकास भयो, मानिसहरु समुहमा बस्न थाले त्यसवेलाको लेनदेनका विषयलाई लिएर बैंक विकासको अन्दाज गर्न सकिन्छ ।
- परापूर्वकालमा मठ मन्दीरहरुमा आजका बैंकको आधारभुत कारोवार सरह मानिसहरुको बिचमा बस्तु तथा मुद्रा सम्बन्धी कारोवार हुने गर्दथ्यो ।
- त्यस्ता स्थानमा गरिएका कारोवार प्राय सुरक्षित मानिने गर्दथे भने मठ मन्दीर आदिमा राखिएका सरसामान हरु चोरिबाट समेत मुक्त रहन्थे ।
- १७ औं शताब्दीमा ब्यापारीहरुले आफ्ना सुन चादी तथा संबन्धीत गहनाहरु सुनारको मा जम्मा गर्ने र उक्त धरौटिको आधारमा सापटि लिने प्रचलन बढेको पाईन्छ ।
- बिश्वमा आधुनिक बैंकको रुपमा सन् १९५७ मा बैंक अफ भेनिस को स्थापना भयो भने पछि विभिन्न कालखण्डमा अन्य बैंकहरुको समेत स्थापना भएको पाईन्छ ।

## **Banking Development**

- Bank of Venice – 1157 AD
- Bank of Barcelona – 1401 AD
- Bank of Geona – 1407 AD
- Bank of Amsterdam – 1609 AD
- Bank of England – 1694 AD
- Federal Reserve of USA – 1913 AD
- Central Bank of China – 1928 AD
- Federal Reserve of India – 1935 AD
- Nepal Rastra Bank - 1956 AD

## Banking Development

- 19<sup>th</sup> century saw a dawn of proliferation of banks and financial institutions.
- Banking is redefined from traditional function to institution catering to the needs of industrial development.
- Similarly, in 20<sup>th</sup> century many specialized and supranational banks and financial institutions were established, that re-defined the way banking is done.
- The period witnessed the establishment of institutions like IMF, World Bank, ADB, and so on.
- **World Bank – 1945**
- **IMF - 1945**
- **Asian Development Bank - 1966**
- Today's banking industry is much more complex and advanced and is ever evolving with the advanced integration of IT in the banking sector.

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- पछि १९ औं शताब्दीमा आईपुग्दा बैंक तथा वित्तिय संस्थाहरुको संख्या र सेवा मा बिस्तार भएको पाईन्छ ।
- २० औं सताब्दीमा आईपुग्दा बैंकहरु वित्तिय सुपरमार्केटको रुपमा विकास भई विभिन्न सेवाहरु प्रवाह गर्न थाले
- पछिल्लो समयमा सम्पूर्ण विश्वका मुलुकहरुको संतुलित विकास तथा विभिन्न अर्थतन्त्रमा आईपर्ने समस्या समाधान गर्न बृहत किसिमका संस्थाहरुको आवश्यकताको महशुस गरि विश्व बैंक, अन्तर्राष्ट्रिय मुद्रा कोष, एसियन विकास बैंक आदिको समेत स्थापना भयो ।
  - **World Bank – 1945**
  - **IMF - 1945**
  - **Asian Development Bank - 1966**
- आजको दिनमा आई पुग्दा बैंकहरुले विभिन्न टेक्नोलोजि तथा प्रविधिको प्रयोग गरि आफ्ना सेवाहरु बिस्तार गरिरहेका छन ।

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- King Mandev has started the currency called Manank.
- King Gunakamdev had started the currency called 'Gunank'
- King Ansu Berma and Vishnu Gupta had also started different coins and currency
- King Gunakamdev had established Kathmandu Valley by borrowing.
- King Ratna Malla had started the coins of Copper/Tama.
- King Mahendra Malla had started the coins made up of Silver/Chandi
- King Jay Prakash Malla had Started the coins of Gold
- Sankhadhar Shankhwa had repaid debt existed in Kathmandu and Bhaktapur and made people debt free.
- King Prithvi Narayan Sah had started the tradition of Mohor.

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- राजा मानदेवले मानांक को प्रचलन सुरु गरेका थिए ।
- राजा गुणकामदेवले गुनांक भन्ने मूद्राको प्रचलन सुरु गरेका थिए ।
- राजा अंशुवर्माले र बिष्णू गुप्तले आफ्ना समयमा मूद्राहरुको प्रचलन ल्याएको पाईन्छ ।
- राजा गुणकामदेवले काठमाण्डौ उपत्यका वसाउनका लागि सापटि लिएको पाईन्छ ।
- राजा रत्न मल्लले तामाका मूद्रा प्रचलनमा ल्याएको पाईन्छ ।
- राजा महेन्द्र मल्लले चांदिका सिक्काहरुको प्रचलन गरेको पाईन्छ ।
- राजा जयप्रकाश मल्लले सूनका असर्फिहरुको प्रचलन ल्याएको पाईन्छ ।
- शंखधर साख्वा: ले काठमाण्डौ र भक्तपुर वासीलाई रिण मूक्त गरेको तथ्य पाईन्छ ।
- राजा पृथ्वि नारायण शाहले मोहर हरुको प्रचलन गरेको पाईन्छ ।

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Stage	Timeline	Name	Basic Function
Traditional Banking in Nepal (No Credit Creation, No Deposit Collection)	723 BS	Guna Kamdev	Reconstruction of Kathmandu Valley
	879 BS	Sankhadhar Sakhwa	Paid all the debts existed in the country
	14 <sup>th</sup> Century	Tanka Dhari-Money dealer	Conducted by wealthy agricultures, landlords, merchants indigenous people  Exploited through manipulating and charging high rate of interest.
		Kaushi Tosh Khana	Established by Prithvi Narayan Shah
	1933BS	Tejarath Adda	Ranoddip Singh for financial reform  @5% interest to government servants  Collateral like gold, silver, repayable from salary
		Extended Tejarath Adda	Other branches were opened by Chandra smasher  Major Problem of Tejarath Adda: did not accept public deposit
	1989 BS	Taksar Adda	At the time of Kind Jayasthiti Malla  Printing of Coins with the help of Machine



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Stage	Timeline	Name	Basic Function
Modern Banking in Nepal	1994 BS	Nepal Bank Limited	<p>Funded by Juddha Samsher</p> <p>To recover Nepal from Great Earthquake 1990</p> <p>To grab the opportunity of growing economy by channelizing into the banking system.</p> <p>Accept Public deposit and grant loan.</p>
	2013 BS	Nepal Rastra Bank	<p>To perform the regulatory function and to facilitate the banking development in the nation.</p> <p>Issued note in 2016</p>
	2022 BS	Rastriya Banijya Bank	Complete Government Ownership
	2024 BS	Agriculture Development Bank	
	2042 BS	Liberalization and Free Economic Policy	<p>Opened door for foreign banks</p> <p>Nepal Arab Bank Entered as a first joint venture bank.</p>

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Stage	Timeline	Name	Basic Function
Recent Banking System	After 2044 BS	Introduction of New Technology in Banking	<p>Improvement in Financial Literacy</p> <p>Credit Card – Nabil Bank 2044</p> <p>ATM – Himalayan Bank in 2047</p> <p>Internet Banking – Kumari Bank 2059</p> <p>SMS Banking – Laxmi Bank 2061</p> <p>Cash Deposit Terminal – Everest Bank Ltd</p> <p>Customer Oriented Banking Services</p> <p>Digital Banking Products</p> <p>Focus on Merger and Acquisition</p> <p>Universal Banking Related Concept</p>

- Thus, the modern banking in Nepal started with the establishment of Nepal Bank Limited. His Majesty King Tribhuvan inaugurated Nepal Bank Limited on Kartik 30, 1994 Bikram Sambat. It was the first bank of Nepal. Its main function was to provide loan and accept the public deposits.

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- **Establishment of Nepal Bank limited:** In 1994, the Nepal bank limited, the first modern bank in Nepal was established to fulfil the extended funding need as raised by possibility of trade, need and requirement of small and cottage industry and to rebuild the post-earthquake Nepal.
- **Establishment of Nepal Rastra Bank:** Though established later on 2013 under Nepal Rastra Bank Act 2012, the bank holds the position of regulatory body of all the banks and financial institution. By issuing various acts, laws, notices, directives it gives guidance, instructions, and direction to the Banks and Financial Institutions.
- **Establishment of Nepal Industrial Development Corporation:** The industrial development centre was established in 2013 for the purpose of developing and providing direction for industrial development in the nation. In the year 2016, the Industrial Development Centre was converted into Nepal Industrial Development Corporation under the Nepal Industrial Development Corporation Act 2016. It has been merged with Rastriya Banijya Bank on May 2, 2018.

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- **Establishment of Agriculture Development Bank:** The agriculture development bank was established in the year 2020 under Cooperative Banks Act, 2019 to assist the overall development of agriculture sector in the nation. Afterward, in the year 7<sup>th</sup> Magh, 2024 the cooperative bank was converted into Agriculture development bank. As of now the Agriculture development bank is operating in the capacity of a commercial bank.
- **Rastriya Banijya Bank Limited:** The Rastriya Banijya Bank Limited was established on Magh 10, 2022 BS to act on the sector of commerce in the nation under the Rastriya Banijya Bank Limited 2021.
- **Entry of International Banks:** After the government of Nepal adopted the liberalization policy to attract the FDI in the nation many foreign banks entered the territory of Nepal through joint venture strategies.
  - The Nepal Arab Bank (now called the NABIL Bank) established in 1984 AD
  - Nepal Indosuez Bank Limited (Nepal Investment Bank Ltd) 1986
  - Nepal Grindlays Bank Ltd (Standard Chartered Bank) 1987 respectively.

## **Banking Development in Nepal**

- We can see that Nepalese banking sector has undergone various stage of development in the short span of time. Still today Nepalese banking sector is city cantered and there is very low penetration of banking sector in rural sector. Regulator had tendency to provide license without proper study in the past and to correct such decision, the banking industry currently are undergoing the merger and acquisition related activity. In this way, though Nepalese banking industry has developed rapidly in the recent past, there are still areas where it needs qualitative improvement.

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काल	समय	नाम	मुख्य कार्यहरु
नैबंक परम्परागत	बि.सं. ७२३	गुण कामदेव	काठमाण्डौ उपत्यकाको पुनर्निर्माण गर्नका लागि
	बि.सं. ८७९	शंखधर शाखा	देशमा भएका सम्पूर्ण कर्जाहरुको भुक्तानी गरिदिएर
	१४ औं शताब्दी	टंकधारी	धनि ब्यक्तीहरु तथा ब्यापारीहरुले पैसाको लेनदेन तथा सापटि सम्बन्धी कारोवार गरेको पाईन्छ ।  कर्जाको ब्याजदरलाई आफुखुसी परिवर्तन तथा ठगि गर्नेगरेका
		कौशितोष खाना	पृथ्वीनारायण शाहले स्थापना गरेको बित्तिय संस्था
	बि.सं. १९३३	तेजारथ अड्डा	रणोदीप सिंहले स्थापना गरेका  ५ प्रतिशत ब्याजदरमा सरकारी कर्मचारीलाई कर्जा प्रवाह गर्ने  कर्जा ग्राहकहरुसंग सुन चादिका गहना धितोमा लिने र तलव भक्तावाट कर्जा भुक्तानी हुने
	बि.सं. १९८९	तेजारथ अड्डाको विस्तारित सेवा  टक्सार अड्डा	चन्द्रशमशेरको पालामा तेजारथ अड्डाका शाखा संजाल देशका बिभिन्न स्थानमा खोलीएको  तेजारथ अड्डाको मुख्य समस्या भनेको यसले निक्षेप जम्मा गर्दैन्थ्यो राजा जयस्थिती मल्लाको पालामा मेसिनवाट सिक्का छापने प्रचलन

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काल	समय	नम	मुख्य कार्यहरु
आधुनिक बैंकको समय	बि.सं. १९९४	नेपाल बैंक लि. को स्थापना	युद्यमशरीरले स्थापना गरेका १९९० सालको भुकम्प पछि नेपालको पुर्ननिर्माणका लागि विश्वमा सुरुवात भएको विश्वव्यापिकरणको लाभ लिनकालागि नेपालले पनि देशमा बैंक तथा बित्तिय क्षेत्रको विकाशलाई ध्यान दिनुपर्ने कुरा मध्यनजर गरि नेपाल बैंकले जनताको निक्षेप समेत स्वीकार गर्ने गर्न थाल्यो
	बि.सं. २०१३	नेपाल राष्ट्र बैंक	नियमनकारी निकायको रुपमा देशमा बैंक तथा बित्तिय संस्थाहरुको अनुगमन तथा विकासका लागि भुमिका खेल्न
	बि.सं. २०२२	राष्ट्रिय वाणिज्य बैंक	पुर्ण सरकारी स्वामित्वको बैंक
	बि.सं. २०२४	कृषि विकास बैंक	विषेसत कृषि क्षेत्रको विकासका लागि योगदान पुराउनका लागि स्थापना भएको
	बि.सं. २०४२	आर्थिक उदारीकरण तथा खुला अर्थतन्त्र निति	विदेशि बैंकहरुलाई पनि नेपालमा शाखा खोल्न तथा कारोवार गर्न खुला भए संगै नेपाल अरब बैंक भित्रियको र वाकि बैंकहरु पनि क्रमश नेपाली अर्थतन्त्रमा प्रवेश पाएका

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Stage	Timeline	Name	Basic Function
पछिल्लो चरण	बि.सं. २०४४ पश्चात	नयां नयां प्रविधिको बिकास	Improvement in Financial Literacy Credit Card – Nabil Bank 2044 ATM – Himalayan Bank in 2047 Internet Banking – Kumari Bank 2059 SMS Banking – Laxmi Bank 2061 Cash Deposit Terminal – Everest Bank Ltd Customer Oriented Banking Services Digital Banking Products Focus on Merger and Acquisition Universal Banking Related Concept

- तसर्थ आधुनिक बैंकको रुपमा नेपालमा नेपाल बैंक लि.को स्थापना भएको समय काललाई लिईन्छ । जसलाई राजा त्रिभुवन बिर विक्रम शाह ले उद्घाटन मिति बि.सं. १९९४ कार्तिक ३० मा गरेको पाईन्छ । आधुनिक रुपमा बैंकले दिने सुबिधा दिने भएकाले यसलाई नेपालको पहिलो बैंक पनि भन्ने गरिन्छ । नेपाल बैंक लि. ले सर्वसाधारण जनतालाई कर्जा दिने तथा निक्षेप समेत ग्रहण गर्दछ ।



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- **Establishment of Nepal Bank limited:** मिति बि.सं. १९९४ कार्तिक ३० मा स्थापना भएको नेपाल बैंक लि. ले नेपालको अर्थतन्त्रमा सम्भावना बोकेको कृषि, ब्यापार, पर्यटन आदिलाई टेवा दिने उद्देश्यका साथ यसको स्थापना भएको पाईन्छ । आधुनिक रुपमा बैंकले दिने सविधा दिने भएकाले यसलाई नेपालको पहिलो बैंक पनि भन्ने गरिन्छ । नेपाल बैंक लि. ले सर्वसाधारण जनतालाई कर्जा दिने तथा निक्षेप समेत ग्रहण गर्दछ ।
- **Establishment of Nepal Rastra Bank:** नेपालमा बैंक तथा वित्तिय संस्थाको विकासमा टेवा दिने उद्देश्यका साथ स्थापना भएको यस नेपाल राष्ट्र बैंकले नियमनकारी भूमिका निर्वाह गर्दछ । यसको स्थापना बैसाख १४, २०१३ सालमा भएको हो ।
- **Establishment of Nepal Industrial Development Corporation:** २०१४ सालमा स्थापना भएको industrial development centre को प्रमुख उद्देश्यको रुपमा औधोगिक क्षेत्रलाई विकास र प्रवर्धन गर्न रहेको थियो । २०१६ सालमा नेपाल औधोगिक विकास संस्थानमा परिणत भएको यस संस्था २०७५ सालमा राष्ट्रिय वाणिज्य बैंक संग मर्जर मा गएको हो ।

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- **Establishment of Agriculture Development Bank:** कृषि विकास बैंकको स्थापना बि.सं. २०२० मा भएको थियो । स्थापनाकालमा यसको स्थापना सहकारी ऐन २०१९ बमोजिम भएको हो । यसको प्रमुख उद्देश्य नेपालको कृषि क्षेत्रको विकासमा टेवा पुर्याउनु रहेको थियो । बि.सं. २०२४ माघ ७ गते यसलाई कृषि विकास बैंक मा परिणत गरिएको थियो । हाल वाणिज्य बैंकको हैसियतमा यस बैंकले कार्य गरिरहेको छ ।
- **Rastriya Baniya Bank Limited:** बि.सं. २०२२ माघ १० गते यस बैंकको स्थापना भएको हो । यस बैंकको स्थापना राष्ट्रिय वाणिज्य बैंक ऐन २०२१ बमोजिम भएको हो ।
- **Entry of International Banks:** नेपाल सरकारले १९८०को दशक देखि आर्थिक उदारीकरणको सिद्धान्त लिए पश्चात विभिन्न बैदेशिक बैंकहरु नेपालमा भित्रिएको पाईन्छ ।
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  - Nepal Grindlays Bank Ltd (Standard Chartered Bank) 1987 respectively.

## Banking Development in Nepal

- अहिलेको अवस्था सम्म आईपुग्दा माथि उल्लेखित चरणहरु छोटो समयमा नै पार गर्दै द्रुत गतिमा नेपालका बैंक तथा वित्तिय क्षेत्र अघि वढेको पाईन्छ । यसरी बैंक तथा वित्तिय क्षेत्रको बिकास हुंदा समेत बैंकहरु अझै पनि ग्रामिण क्षेत्र सम्म पुग्न हिचकिचाईरहेको देखिन्छ भने नेपालका बैंकहरुलाई शहर केन्द्रित छन भन्दा अत्युक्ती नहोला। बिगतमा बिना अध्ययन बैंकहरुलाई ईजाजत दिने परिपाटी ले यस क्षेत्र पछूताई हाल मर्जरको नितिमा जानू को बिकल्प नभएकाले यस क्षेत्र हाल मर्जरमा अग्रसर भएको समेत देख्न सकिन्छ । यसरी हेर्दा नेपालको बैंक तथा वित्तिय क्षेत्रले बिकासक्रममा धेरै फड्को मारे ता पनि अझै धेरै मात्रामा गुणात्मक बिकास गर्दै अघि जानूपने आवश्यकता महसूस समेत भएको छ ।

## **Some Glimpse of Nepalese Financial System**

- Establishment of Nepal Bank Limited – 1994
- Establishment of Nepal Malchalani tatha Beema Company – 2004
- Establishment of Nepal Rastra Bank - 2013
- Establishment of Nepal Industrial Development Corporation: 2016
- Establishment of Rastriya Banijya Bank Limited = 2022
- Establishment of Agriculture Development Bank – 2024
- Establishment of Beema Samiti (Nepal Insurance Authority – 2026
- Entry of Other Development Banks, Finance Companies, Micro Credit Development Banks, saving and credit cooperatives and NGOs – after 2047
- Securities Exchange Board of Nepal – 2050
- Nepal Stock Exchange – 2050
- With different stages of development Employee Provident Fund and Citizens Investment Trust Came into action
- Establishment of Social Security Fund – 2067
- Establishment of NIFRA Bank - 2075

## Some Glimpse of Nepalese Financial System

- नेपाल बैंक लि. को स्थापना १९९४
- नेपाल माल चलानी तथा बिमा कम्पनीको स्थापना २००४
- नेपाल राष्ट्र बैंक को स्थापना २०१३
- नेपाल औद्योगिक विकास निगम २०१६
- राष्ट्रिय बाणिज्य बैंक लि. को स्थापना २०२२
- कृषि विकास बैंक लि. को स्थापना २०२४
- बीमा समितिको स्थापना २०२६
- विकास बैंक, वित्त कम्पनी, लघुवित्त कम्पनी, सहकारी र एनजिओ को सुरुवात २०४७ साल पश्चात
- नेपाल धितोपत्र बोर्डको स्थापना २०५०
- Nepal Stock Exchange – 2050
- विभिन्न कालखण्डमा गरेर कर्मचारी संचयकोष र नागरिक लगानीकोषको स्थापना
- सामाजिक सुरक्षाकोषको स्थापना २०६७
- NIFRA Bank - 2075

## **Some Glimps of Nepalese Financial System**

- Bank and Financial Institutions:
  - Nepal Rastra Bank
  - Commercial Bank
  - Development Bank
  - Finance Companies
  - Micro Finance Companies
  - Infra Structure Development Bank
- Insurance Companies
  - Nepal Insurance Authority
  - Life Insurance Companies
  - Non-Life Insurance Companies
  - Micro Life Insurance Companies
  - Micro Non Life Insurance Companies
  - Reinsurance Companies

## **Some Glimps of Nepalese Financial System**

- Capital Market:
  - Securities Exchange Board of Nepal
  - Nepal Stock Exchange
  - Listed Companies
  - Brokers
- Non Bank Financial Institutions
  - Employee Provident Fund
  - Citizens Investment Trust
  - Soc
- Other Financial Institutions
  - Cooperatives
  - Payment Service Providers
  - Nepal Clearing House
  - NGOs

## ● **Current Status of Banking Industry in Nepal** ●

Banks and Financial Institutions	Banks and Financial Institutions Number Shrawan 2081	Branches of Banks and Financial Institutions Shrawan 2081
Commercial Banks	20	5063
Development Banks	17	1135
Finance Companies	17	288
Micro Finance Financial Institutions	52	
Infrastructure Development Bank	1	1
<b>Total</b>	<b>112</b>	<b>6487</b>



The first five-year plan (1956-61) had general objectives in industrial sector like restoration of sleeping industries plus expansion of some new ones. Allocating some 7.5 percent of the total outlay to industry, the plan recorded some praiseworthy actions in the field. For example, the first industrial policy of Nepal 1957 was formulated to create an industry-friendly environment in the country. To institutionalize this, Industrial Development Center was also set up in the same year which, later, was renamed as Nepal Industrial Development Corporation (NIDC) in 1959. The NIDC was mainly aimed at providing financial and technical assistance to private industrialists and entrepreneurs. Moreover, the Factory and Factory Workers' Welfare Act was also announced in 1959 to remove the confusions inherent in company laws, so as to attract workers to the industry and make its growth. Also, the first industrial policy 1957 was changed in 1961 with a view to provide additional facilities to private industries. As an assistant action, Tribhuvan Highway linking Kathmandu and Indian border plus Kathmandu-Hetauda Ropeway Service was also carried out. Thus, the first plan set a sound base for industries, both at policy and institutional ground, though having no any specific target in the field (Adhikari, 2020).

S.N.	Short Form	Full Name
1	AML	Anti Money Laundering
2	ASBA	Application Supported By Blocked Amount
3	ABBS	Any Branch Banking System
4	ATM	Automated Teller Machine
5	BAFIA	Bank And Financial Institution Act
6	BAFIO	Bank And Financial Institution Ordinance
7	BFI	Bank and Financial Institution
8	BOD	Board Of Directors
9	BOP	Balance of Payments
10	BOT	Balance of Trade
11	CAR	Capital Adequacy Ratio
12	CCD	Credit To Core Capital and Deposit
13	CDS	Central Depository System
14	CEO	Chief Executive Officer
15	CFT	Combating the Financing of Terrorism
16	CIB	Credit Information Bureau
17	CICL	Credit Information Centre Limited
18	CIT	Citizen Investment Trust
19	CRR	Cash Reserve Ratio
20	DCGF	Deposit and Credit Guarantee Fund
21	DSL	Deprived Sector Lending
22	ECC	Electronic Cheque Clearing
23	FNCCI	Federation of Nepalese Chamber of Commerce and Industry
24	GDP	Gross Domestic Product
25	IFC	International Finance Corporation
26	IMF	International Monetary System
27	IPO	Initial Public Offering
28	IPS	Inter-Bank Payment System
29	IRC	Interest Rate Corridor
30	KYC	Know Your Customer
31	KYCC	Know Your Customer's Customer
32	KYE	Know Your Employee
33	LC	Letter of Credit
34	LCR	Liquidity Coverage Ratio
35	ML	Money Laundering
36	NAV	Net Asset Value
37	NBA	Non-Banking Assets
38	NCHL	Nepal Clearing House Limited
39	NEPSE	Nepal Stock Exchange
40	NPA	Non Performing Assets
41	NPL	Non-Performing Loan
42	NRB	Nepal Rastra Bank
43	OMO	Open Market Operation
44	PAN	Permanent Account Number
45	PDMD	Public Debt Management System
46	POS	Point of Sales
47	RWA	Risk-Weighted Assets
48	SCT	Smart Choice Technology
49	SIP	Systematic Investment Plan
50	SLR	Statutory Liquidity Ratio