



# AVIYAN GROUP – A BRIEF PROFILE



**Your Road to Prosperity**

## Introduction:

Initiated by a group of businessmen, retired government officials, and banking, legal, engineering, and investment professionals (collectively Founders), Aviyan is a group of professional individuals and business entities. The Founders have several years of extensive local and international experience in various private sector businesses, government offices, investment banking, private equity, and other financial services businesses.

Primary objective of Aviyan (or “the Group”) is to pool/raise capital from investors throughout Nepal, and invest in various economic sectors of the country. By pooling capital from all walks of life scattered all over the country including small amount/capital, the Group provides opportunity also to retail/underrepresented investors to invest in medium and large scaled projects.

With a seasoned best-in-class ground team, the Group offers investors not only a a unique opportunity to co-invest with experts of various economic sectors, but also its commitment to ensure attractive returns on their investment. Concurrently, the Group also hopes to contribute in building Nepal’s path to prosperity by injecting some vital, albeit not very significant in terms of size, much needed capital for economic development of the country. We view that need and urgency of such a capital is augmented by the impact of COVID-19 pandemic and Russia - Ukraine war. We also opine that such a situation has opened an enormous and exceptional opportunity for investors.

With the tagline “**Your Road to Prosperity**”, Aviyan’s mission is to assist every Nepali to be prosperous. At the same time, we also hope to contribute in overall economic development of Nepal, thereby assist in our country’s smooth graduation from least developed countries to middle income developing countries and beyond.

The Group’s major objectives are highlighted below:

- ❖ Pooling of capital from retail/underrepresented and other investors from all over Nepal, and invest in various economic sectors of the country. Primary/Focused sectors for investment are: i) Hydropower, ii) Real Estate & Hospitality, iii) Small & Medium Sized Enterprises particularly those which promote exports and substitute imports, (iv) Niche Agricultural & Forestry Products v) High Tech Start Ups;
- ❖ Provide retail/underrepresented investors a unique alternative investment (other than investing in stocks of companies listed in Nepal Stock Exchange (NEPSE)) opportunity in a portfolio of relatively larger projects;
- ❖ Maximize shareholders’ value by generating comparatively higher returns on their investment;
- ❖ Provide investors diverse and numerous investment opportunities;
- ❖ Foster liquidity and entrepreneurship and create employment opportunities;
- ❖ Assist in promoting and expanding exports basket of the country;
- ❖ Provide high-tech startups a much needed access to capital;
- ❖ Explore and invest in industries that manufacture niche agricultural and forestry products including Medical & Aromatic Herbal Products (MAPs).

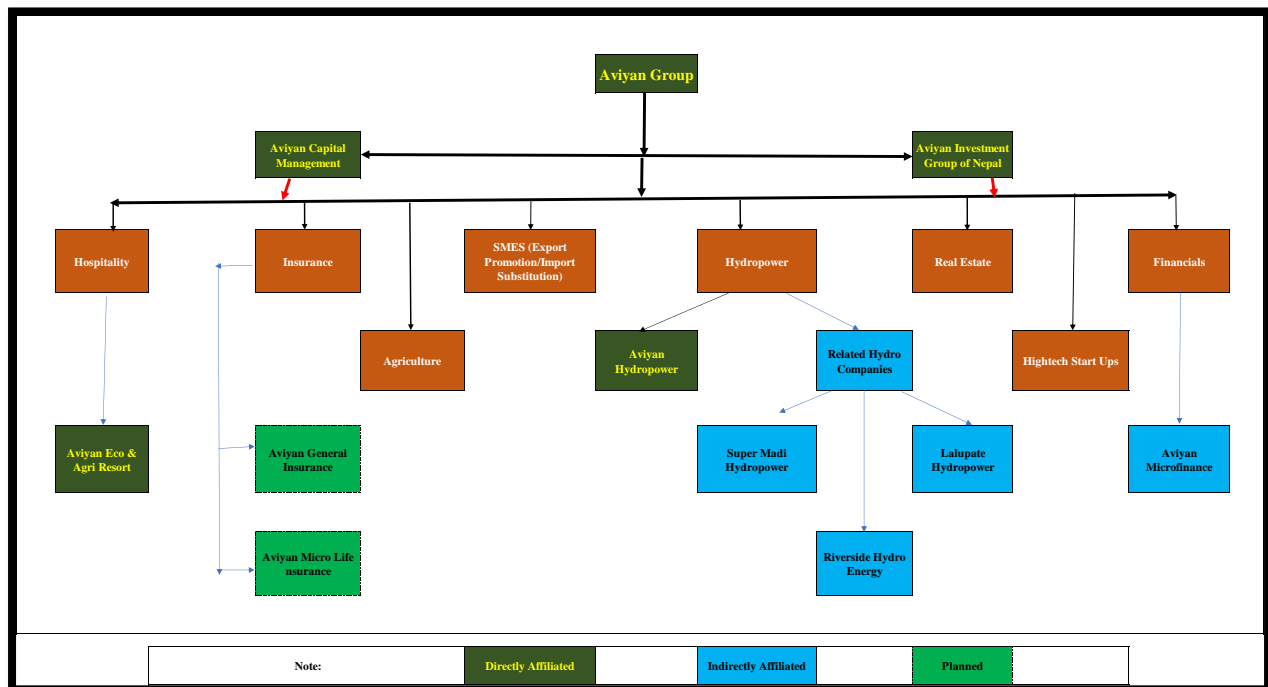
Based on above listed objectives, below are major goals the Group hopes to achieve:

- ❖ Contribute in the economic development of the country and assist in its smooth graduation from least developed countries to middle income developing countries and beyond;
- ❖ Assist in reducing trade deficit by promoting and investing in i) high tech start ups, and ii) SME’s that promote exports and substitute imports;

- ❖ Reduce outmigration of Nepalese workforce/ workers;
- ❖ Assist every Nepalese to become prosperous and be a part in reducing income disparity.

### Aviyan Group – Organizational Structure:

Including those who are affiliated indirectly, Aviyan’s current network of investors comprises of over 1,500 individuals and institutions. An organizational structure of the Group comprising both directly and indirectly affiliated companies/projects, is presented below:



### Current Portfolio of Projects/Companies:

A brief overview of some of the main companies/projects directly or indirectly affiliated with the Group is summarized below:



#### Aviyan Investment Group of Nepal:

Incorporated and headquartered in Kathmandu, Nepal, Aviyan Investment Group of Nepal (AIGN) is a investment holding company. On behalf of the Group, AIGN makes investment in companies/projects from the Group’s targeted/focused sectors such as Hydropower, Hospitality, Real Estate Development etc. With a view to provide fast and regular returns to the investors, in addition to long term investments, AIGN also makes short term and medium term investments. To date, it has invested two hydropower projects: Super Madi Hydropower and Lalupate Hydropower. It has also invested in an eco and agri resort planned to be developed in Nagarkot. AIGN’s other current investments include a parcel of land in Bhaktapur and stocks/shares of selected publicly listed companies.

Authorized capital of AIGN is NPR 100.0 crores, of which 70% or NPR 70.0 crores is expected to be paid up capital (equity by promoters/founders) and the rest will be offered to general public.



### Super Madi Hydropower Project:



Located at Madi, Kaski in Gandaki Pradesh, Super Madi Hydropower Project (SMHP) is a diversion/run-of-the-river (ROR) type of hydropower project. Installed capacity of the hydroelectric plant is 44 MW. Construction of the SMHP is final stage, and operation is expected to be commenced within 6 – 9 months.



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### Lalupate Hydropower Project:

Located at Nasong Rural Municipality, Manang District in Gandaki Pradesh, Lalupate Hydropower Project (LHP) will also be a diversion/run-of-the-river (ROR) type of hydropower project. Installed capacity of the hydroelectric plant is 49.9 MW. Currently, LHP is in final stage of signing the Power Purchase Agreement (PPA) with Nepal Electricity Authority (NEA).



### Aviyan Hydropower Project:

Located at Bodyguard Rural Municipality on the border between Gulmi District of Lumbini Pradesh and Baglung District of Gandaki Pradesh, Aviyan Hydropower Project (AHP) will also be a diversion/run-of-the-river (ROR) type of hydropower project. Installed capacity of the hydroelectric plant is 23.8 MW. Currently, AHP is in final stage of getting Survey License.



### Aviyan Eco & Agri Resort Pvt. Ltd.:

about 25km  
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and Live



Aviyan is planning to develop an integrated luxury five-star eco and agri-resort and wellness retreat of international standard at Ward Number 1, Mandandeupur Municipality Nagarkot, Kavrepalanchok District, north-east from the heart of the capital city Kathmandu, Sprawl area of around 45 Ropani (2.29 hectares), the resort will have 4 components: i) a main resort building, ii) luxury farmhouses, class Wellness Retreat, and iv) Amphitheater, Agri-Exhibition Demonstration Arena.



World class architects, engineering and other consultants and contractor will be engaged for designing, project management, construction, interior decoration etc. of the resort building, farmhouses and other facilities;

A total of 71 keys (39 in main building and 32 farmhouses) are planned; And, a globally renowned resort operator will be engaged to operate the resort.

### Aviyan Capital Management Pvt. Ltd.:

To ensure attractive return on investment for its investors, Aviyan has set up Aviyan Capital Management Pvt. Ltd. (ACAM) comprising experts of various professional areas/fields such as economics, engineering, legal, hydropower, commercial banking, investment banking, private equity, project finance, project management, microfinance, insurance, real estate development, hospitality etc. Primary objective of ACAM is sourcing, screening, due diligence, underwriting and execution/closing of deals/projects/transactions that the Group considers/will consider to invest and/or acquire. ACAM also manages, operates, supervises and/or monitors projects/companies invested by the Group. [More](#)

## Projects in Pipeline:

Listed below are the Group's current projects in pipeline:

- ❖ Development of a Housing Project in Bhaktapur;
- ❖ A unique mobile and web based Real Estate Property Management Software Application (App);
- ❖ Aviyan General Insurance
- ❖ Aviyan Micro-Insurance (both Life and Non-Life)
- ❖ Mineral Water Processing Plant



## Aviyan Capital Management Pvt. Ltd.:

Incorporated and headquartered in Kathmandu, Aviyan Capital Management Pvt. Ltd. (ACAM) is a management and financial advisory services company. Set up by Aviyan group to ensure attractive return on investment for its investors, ACAM comprises of experts of various professional areas/fields such as economics, engineering, legal, hydropower, commercial banking, investment banking, private equity, project finance, microfinance, insurance, real estate development, hospitality etc. Sponsors of ACAM have in-depth knowledge and a long and extensive experience of various economic sectors both nationally and internationally. Primary objectives of ACAM are listed below:

- Sourcing, screening, due diligence, underwriting and execution/closing of deals/projects/transactions that Aviyan Group considers/will consider to invest and/or acquire.
- Manage, operate, supervise and/or monitor projects/companies invested by the Group;
- Raise funding/funding arrangement for the Group.

In addition to the Group, ACAM offers above listed and other financial advisory services also to third party companies/projects

## Management Team:

### *Keshav Acharya*



Mr. Keshav Acharya is one of the most renowned and respected economists of Nepal. He has over 30 years of experience working at Nepal Rastra Bank (NRB) – the Central Bank of Nepal and Ministry of Finance (MoF), thereby has contributed greatly in achieving the country's macroeconomic goals and objectives.

Mr. Acharya joined Economic Research Department of NRB in 1977 as Assistant Director and retired as Executive Director from the same Department in 2008. While at NRB, Mr. Acharya was also seconded as Senior Economic Advisor to MoF and also as Senior Advisor to the Executive Board of the South-East Asian Voting Group of the International Monetary Fund, headquartered in Washington, D.C. During his tenure at the Central Bank, Mr. Acharya also represented NRB as Chair in the Board of Directors of (i) Agriculture Development Bank of Nepal, (ii) Western Region Rural Development Bank, and (iii) Deposit Insurance and Credit Guarantee Corporation. He also served as member of the Board of Directors of (i) Securities Board Nepal, and (ii) Nepal Stock Exchange.

From February 2016 Mr. Acharya is working as Senior Programme Advisor at Economic Policy Incubator (EPI), a UK Government assisted project with its Steering Committee composing of MoF, Nepal, National Planning Commission (NPC) and NRB. EPI is a demand led, flexible and adaptive programme, which is supporting Federal and Sub-National Governments (Provincial and Municipal) in implementing evidence-based economic policies.

In personal capacity, currently Mr. Acharya is Chair of the Board of Directors of (i) National Microfinance, (ii) Financial Research & Training Institute (FRATI), and (iii) Aviyan Capital Management Pvt. Ltd. He is also a Member of Advisory Board of Confederation of Nepalese Industries (CNI), the apex private sector body representing Nepali industries. He, likewise, is a Life Member and Executive Member of Nepal Economic Association, an umbrella organization of Nepali Economists.

Mr. Acharya has publications to his credit in the area of monetary, financial, external, and real sectors of the Nepali economy.

Mr. Acharya holds M. Sc. Degree in Financial Studies from the University of Strathclyde, Glasgow (UK) and Masters in Economics from Tribhuvan University, and University of the Philippines, School of Economics.

### ***Mahendra Shrestha***



Mr. Mahendra Shrestha is a seasoned investment professional with over 30 years of experience in investment banking, private equity, & other financial services and advisory businesses. He possesses an extensive international experience and expertise in principal and alternative investments, merger and acquisitions, debt financing, and others including project finance; joint venture; asset divestment/dispositions; sourcing, execution, and closing of commercial transaction; real estate including hospitality asset management; transaction negotiations; distressed debt/asset acquisition, management, restructuring and recovery; project management, supervision & monitoring; and real estate & business enterprise valuation.

As a joint venture partner, Mahendra also possesses a deep and broad experience of developing and/or renovating/upgrading a number of residential condominium buildings, office buildings, hotels, and resorts in Thailand. He also supervised and monitored operation/management of commercial real estate properties, such as office buildings and hotels/resorts that were acquired by his employers.

Till Dec 2018, Mahendra was working in Southeast Asia for around 24 years, and has held senior management positions at various multinational investment banks, private equity firms, and other financial services & advisory companies, such as CAS Capital/Apollo Global Management LLC, Standard & Chartered, Nomura Securities, Lehman Brothers, and American Appraisal.

While in Southeast Asia, Mahendra, as one of the lead underwriters and/or deal manager had evaluated and carried out/managed and led due-diligence and underwriting including financial modeling & pricing/valuation of around 150 commercial transactions of real estate assets including hospitality, and distressed (non-performing) debts/assets that were considered for purchasing/acquiring and/or debt financing. Worth billions of USD, the real estate transactions included various asset classes of both residential and commercial real estate including hospitality. Of the total 150 transactions, around 30 with a total investment amount of around USD 2.5 billion. were successfully acquired/closed.

Also, while in Southeast Asia, Mahendra supervised and/or was in-charge of managing resolution/restructuring and recovery of around 18 portfolios of non-performing commercial/corporate, SME & consumer loans/assets with a face value of around USD 3.5 billion that comprised of over 50,000 borrower accounts in the countries of Thailand, Malaysia & the Philippines.

Currently, Mahendra chairs the Board of Directors of Aviyan Investment Group of Nepal (AIGN) and is also Managing Director of Aviyan Capital Management Pvt. Ltd. Additionally, he is also a Co-Founder & Chief Financial Officer of Enfinity Ventures, Inc; a technology startup headquartered in Palo Alto, California, USA.

Mahendra received an MBA from Asian Institute of Management, Philippines and M.Sc. in Chemical Engineering from L'Viv Polytechnic National University, Ukraine. He is fluent in English, Nepali and Hindi and is conversant in Russian.

### ***Mr. Shiv Keyal***

Born in Birgunj, Nepal, Mr. Shiv Keyal is passionate about Healthcare, Education and Technology. All his initiatives are focused in these verticals to make an impact in the world, make the world a better place to live. He has built a Global team to support all his initiatives and clients needs worldwide. All team members are passionate individuals, spread across the globe, trying to make a difference in everything that they do.



With around 30 years of experience in the United States (US) at various Fortune Top 100 as well as smaller companies of different industrial sectors, Shiv is an accomplished quality management expert. He has extensive and well-rounded international experience in developing & leading high performance teams, leading in developing strategies and others that include Quality Improvement, Operation Management, Project Management, Food and Drug Association (FDA) of the US regulated industries, Electronics, Automotive Companies and Non-Profit

(education) Organizations. He has also been a part of various remedial efforts conducted/organized by the FDA. His specialties include Leadership, Managing High Performance Teams, Customer Satisfaction, Quality Standards (ISO 9000:2008, ISO 13485, QS 9000), Lean & Six Sigma Transformation/Quality Improvement, FDA Compliance, cGMP, Productivity/Efficiency Improvement, Problem Solving, Zero Defect, Project Management, Primavera (PM Software), Training, Auditing, Gap Analysis etc.

Shiv is a Co-Founder & CEO of Enfinity Ventures Inc., a global servicing company to promote entrepreneurship; and Founder & CEO of Arintu, Inc. a global educational company as well as Globe Conscience, Inc., a global Engineering & Management consulting firm; providing world class education & training. He is also Country Director of Aviyan Capital Management Pvt. Ltd. for USA.

Shiv holds Master in Industrial Engineering from Louisiana State University, Baton Rouge, USA and Bachelor in Mechanical Engineering from National Institute of Technology, Trichy, India. He is also a certified Lead Auditor for ISO 13485. He is fluent in English, Nepali, and Hindi.

### ***Dr. Rudra Suwal***



Dr. Mr. Rudra Suwal is a leading Economist and Statistician of Nepal. He has over three decades of experience working at Central Bureau of Statistics (CBS), Nepal. While at CBS, he had profoundly assisted the Government of Nepal (GoN) in formulating and analyzing policies, planning and implementing development projects and assessing social as well as economic impacts. The private sector both corporate and individuals also have immensely benefitted from his works in researching, analyzing and processing various demographic, economic, and other data. He had joined the CBS in 1988 and retired as Deputy Director General (DDG) and Head of the Social Statistics Division in 2018. As the Division Chief and Program Coordinator, Mr. Suwal provided strategic, technical and managerial leadership in various statistical projects/activities, such as Nepal Earthquake Housing Reconstruction Survey, Nepal Labor Force Survey, Annual Household Survey, Nepal Living Standard Survey, Gender and Social Statistics, Nepal Multiple Cluster Indicator Survey, GIS and Data Processing, Population Census and Demographic Sample Survey, Environmental Statistics etc. Also, in the capacity of Director /Manager of the Population and Housing Census (PHC), 2011, he served as the Program Chief and Coordinator, and provided leadership throughout the stages of census planning, field operation, data processing, analysis and dissemination of census results. He also provided strategic, technical and management support for conducting PHC particularly in the preparation of comprehensive activity plan, pre and post census communication strategy, field operation/ management, training design/instruction, data processing program, analysis and dissemination of census results. Also, while at CBS, as Director and Chief of National Accounts Section, he was Team Leader for the project “Strengthening the National Accounts System of Nepal”. Additionally, as an economic research and analysis expert as well as coordinator of the program, he also worked with different ministries and departments of the GoN, National Planning Commission, Nepal Rastra Bank, Centre for Economic and Development Administration (CEDA), Tribhuban University etc. As a coordinator and/or member of different task forces constituted by the GoN, Mr. Suwal has provided his expert services in formulating, designing and implementing various development policies, programs, and projects.

An expert in macroeconomic accounting and analysis (national accounts), government finance statistics, and large scale census/survey operation and management, Mr. Suwal has extensive experience in the areas of Census survey operations, economic and demographic analysis, operational research, analysis and interpretation of macroeconomic statistics in policy analysis.

Even after retiring from CBS, in a personal capacity, as an Expert Advisor/Consultant, Mr. Suwal is extending his services to various government institutions, non-government organizations and multilateral institutions. As a consultant statistician, he was a member of the team that prepared Nepal Human Development Reports 2004, 2009 and 2014 and 2019. As a Consultant, he also worked at Asian Development Bank (ADB) on macroeconomic update with the focus on 'unleashing the potential of trade in services' in Nepal. Likewise, as an Expert Consultant, he also worked with World Bank, Asian Development Bank, Central Bank of Nepal, Department of Survey, ICIMOD and UNDP on Nepal Trade Diagnostic Research, Statistical Capacity Building Needs, Computation/Analysis of human development index, Social Inclusion Index, and Socioeconomic Mapping.

At present, Mr. Suwal is a member of Board of Directors of Aviyan Investment Group of Nepal Pvt. Ltd; Aviyan Capital Management Pvt. Ltd; and Sapana Multipurpose Cooperative Society Ltd. He also chairs the Board of Directors of Broad



Vision Research Center and Data Bank. Additionally, he is also a member of Nepal Development Research Institute (NDRI) and Nepal Statistical Association (NSA).

Mr. Suwal has authored/co-authored numerous articles, research papers, and books. He holds PH.D. in Economics from Lucknow University, India and Master's degree in Economics from Tribhuvan University, Nepal. He has also received PG Diploma in Economic Statistics from ISPC (US Census Bureau), and in Methods of Economic Research course from University of East Anglia (UEA, UK). Mr. Suwal is fluent in Nepali, English and Hindi.

### ***Baburam Thapa***



Mr. Baburam Thapa is an entrepreneur and businessman with several years of experience in the areas of hydropower, microfinance, and real estate acquisition, development and disposition. A passionate advocate of financial inclusion, Mr. Thapa was pivotal in establishing Aviyan Microfinance Limited, headquartered in Panauti, Kavrepalanchowk. To date, he is the Chairman of the Board of Directors of the microfinance company since its inception. He had also contributed greatly in establishing a non-government organization – Financial Research and Training Institute (FRATI), primary objective of which is to promote financial awareness and increase financial literacy of the people all over Nepal. Since his college days, he is actively working for the cause of financial inclusion and social justice.

At present, Mr. Thapa sits on the Board of Super Madi Hydropower Company, Lalupate Hydropower Company, Palung Hydropower Company, Riverside Hydropower Company, Aviyan Investment Group of Nepal Pvt. Ltd; and FRATI. He is also a member of the Board of Directors of Aviyan Capital Management Pvt. Ltd. His areas of business interest also includes insurance, therefore currently he is working on setting up a general insurance and micro-insurance companies.

Mr. Thapa holds Bachelor in Education and Masters in Political Science degrees, both from Tribhuvan University, Nepal.

### ***Prakash Shrestha***



Mr. Prakash Shrestha is an esteemed banker with over two decades of experience working at various financial institutions - commercial banks, development banks and finance companies in Nepal. As the Chief Executive of Lord Buddha Finance Company (FINCO) for 4 years till it merged with Global IME Bank, Mr. Shrestha led growth and expansion of the FINCO, and contributed in increasing shareholders' value. He was also instrumental in establishing Green Development Bank and also served as the bank's Chief Executive for 4 years, leading its early growth and expansion. Additionally, he held senior management positions at Lumbini Bank, and Union Finance.

With over 20 years of experience, Mr. Shrestha is also an accomplished hydropower professional. He possesses an extensive knowledge, skill and experience of project feasibility, budgeting, implementation/management, supervision and monitoring of hydropower development and operation. He also has extensive proven experience of raising capital for hydropower development.

Currently, Mr. Shrestha is working as a Vice President of Hydro Solutions Pvt. Ltd. He is also a member of the Board of Directors of Aviyan Investment Group of Nepal, and a Managing Partner of Aviyan Capital Management Pvt. Ltd. In personal capacity, he sits on the Board of Green Development Bank and is a Financial Consultant to a number of hydropower companies.

Mr. Shrestha holds an MBA from Tribhuvan University. He is also a Skill Level Certified Accountant. Additionally, he has attended a number of trainings, seminars and workshops conducted in the areas of banking, project management, corporate governance, compliance and risk management, financial modeling, marketing, legal, computer etc. Mr. Shrestha is fluent in Nepali, English, Hindi and Newari.



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### ***Amrit Shrestha***



A dedicated civil servant, Mr. Amrit Shrestha is a retired Senior Divisional Engineer. For around 30 years, he worked at different branches of Department of Irrigation and Ministry of Energy, Water Resources & Irrigation. Professionally a Civil Engineer, Amrit's area of expertise includes survey, design, supervision and monitoring, management and construction of water resources projects, such as irrigation system, water supply & sanitation, river training works etc. He also participated and/or led negotiations with multilateral donor agencies, financial institutions, contractors and other related bodies in course of development/building of multimillion dollar water resources projects. Amrit also represented the Ministry in attending and addressing tens of water resources related seminars, conferences and workshops that were held in different countries of

Asia and the Pacific.

In addition to the water resources projects, Amrit also possesses an extensive and in depth experience of survey, design, supervision and monitoring of construction of highways and civil as well as industrial buildings.

At present, Amrit is a Managing Partner of Aviyan Capital Management Pvt. Ltd. Additionally, he is a member of professional societies, such as Nepal Engineering Council and Nepal Engineers' Association.

Amrit holds a M. Sc. in Civil Engineering from L'Viv Polytechnic National University, Ukraine. He is fluent in English, Nepali, Russian and Hindi.

### ***Rom Nath Gyawali***

Mr. Rom Nath Gyawali is a young and energetic business professional with over 17 years of experience in the areas of investment, finance & accounting, and management.



Currently, he is the Chief Executive Officer of Aviyan Investment Group of Nepal (AIGN) and is also a member of senior management team of Aviyan Capital Management Pvt. Ltd. Prior to joining AIGN, Mr. Gyawali was working as the Executive Director & Campus Chief of Nepal Mountain Academy –the only college in Nepal that offers academic courses in mountaineering.

Mr. Gyawali also worked as Editor, Coordinator, Advisor and Editor in Chief with a couple of mountaineering and tourism related journals and magazines.

Mr. Gyawali is a Member of High Court Bar Association, Patan, Lalitpur, Nepal, and Nepal Bar Council, Kupandole, Lalitpur Nepal; He is also President of Gwadi Development Society Kathmandu, Thapagau, Kathmandu

Mr. Gyawali received Masters in Business Studies from Tribhuvan University and an LLB also from Tribhuvan University, Kathmandu, Nepal.



Join US!

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