
Union Minister U Thaung Tun Attends the Nepal Investment Summit 2019 [1]

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Myanmar Delegation led by U Thaung Tun, Union Minister for Investment and Foreign Economic Relations and Chairman of the Myanmar Investment Commission, attended the Nepal Investment Summit 2019 held in Kathmandu, Nepal, on 29-30 March 2019. The Summit was jointly organized by the Nepal Investment Board, the Ministry of Finance, the Ministry of Industry, Commerce and Supplies and the Ministry of Foreign Affairs. The Summit was attended by over 1300 participants, including the Vice Presidents of the World

Bank , the Asian Development Bank (ADB) and foreign delegates. Representatives from 40 countries were represented at the Summit.

Prime Minister of Nepal H.E. Mr. K.P. Sharma Oli, Finance Minister H.E. Dr. Yuba Raj Khatiwada of Nepal and Union Minister U Thaung Tun were among the speakers at the inaugural session. In his address, the Prime Minister of Nepal emphasized the importance of political stability and protecting investment in attracting investment. The Union Minister underscored the importance of food security and the need for investment in agro-based industries in countries such as Nepal and Myanmar.

While in Nepal, the Union Minister paid a courtesy call on President of Nepal H.E. Mrs. Bidya Devi Bhandari at the Presidential Residence and discussed the promotion of bilateral relations. The Union Minister also met with Prime Minister of Nepal H.E. Mr. K.P. Sharma Oli, Minister for Foreign Affairs H.E. Mr. Pradeep Kumar Gyawali, Finance Minister H.E. Dr. Yuba Raj Khatiwada, Minister for Energy, Water Resource and Irrigation H.E. Mr. Barshaman Pun Ananta and Minister for Physical Infrastructure and Transport H.E. Mr. Raghubir Mahaseth on separate occasions and discussed mutually beneficial matters that included tourism activities and promotion of connectivity - including air connectivity - among the regional countries and cooperation in investment sector.

On the sidelines of the Summit, the Union Minister also attended the meeting of Myanmar and Nepal entrepreneurs who took part in the Summit. He emphasized the need for promoting closer cooperation in bilateral trade and investment sectors.

The Union Minister also met with the local media groups. Fifteen MoUs were inked and seventeen investment applications were received by the Nepalese side during the course of the Investment Summit. The Myanmar Licensed Contractors Association also signed an MoU on cooperation with the Federation of Contractors' Associations of Nepal.

The Union Minister and the Myanmar delegation arrived Yangon on 31 March 2019.

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