

## Notice Regarding Waiver of Company Registration Fees and Other Fees

On September 25, 2023, the Government of Nepal (“GON”) published a notice (“Notice”) in the Nepal Gazette pursuant to the Finance Act 2080 (2023 A.D.) (“Finance Act”) granting waivers to be applied against fees associated with the registration of companies.

Section 18 of the Finance Act empowers the GON to adjust fees or tax rates imposed by prevailing laws or to grant partial or full exemption to such fees or taxes. Such adjustments and exemptions come into effect once they have been published in the Nepal Gazette.

As per the Notice, the fees for the following procedures under the Companies Act 2063 (2006 A.D.) are waived for the current fiscal year 2080-81(2023-24 A.D.):

- Registration fees for incorporation of private and public limited companies;
- Fees for increments in capital of registered companies;

- Fees for issuance of new shares to increase a company’s authorized share capital;
- Fees for consolidation or division of all or any of company’s share capital into shares of larger or smaller amount;
- Registration fees for incorporation of a branch or liaison office by a foreign company; and
- Registration fees for incorporation of a non-profit distributing company.

The GON has taken a novel step with an aim to increase foreign direct investment in the country as well as to encourage domestic entrepreneurs to register more companies to stimulate its economy. Nepal has become the first country in South Asia to waive all registration fees for incorporation of companies.

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