

Quick money transfer facility to Nepal set up

Staff Reporter

A 'fast, safe and economic' money transfer facility to Nepal has been introduced in Qatar. The arrangement has been made possible with the signing of a correspondent relationship between Nepal Worldwide Money Exchanger (NWME), a newly set up private company in the Himalayan kingdom, and the Gulf Exchange Company (GECO).

The arrangement enables Nepal expats to send and receive money quickly and economically, the company advisor and representative of the Bank of Kathmandu, Binam Raj Ghimire told *Gulf Times* yesterday.

Money sent from Qatar can be disbursed in Kathmandu in a day, and would take two days in cases where the recipient is based outside the capital, Ghimire said.

Under the present arrangement, funds sent could take anywhere up to three months to reach the beneficiary, GECO general manager Ramesh Badjate said.

A faster facility is available but it is 'far too expensive', he



Binam Ghimire (right) announces the new money transfer arrangement as (from left) Dr Dev Dangol, Ramesh Badjate and Bijay Dangol look on.

stressed. NWME will electronically receive all fund transfer messages from GECO the same day.

"The procedure is going to be safe and fast as it avoids the demerits of conventional transfer instruments like demand drafts including the risk of loss or return of such instruments," the officials said.

NWME chairman, Dr Dev Kaji Dangol, said the main objective of the company was to reduce illegal fund transfer methods like 'Hundi' or

'Hawala'. "My aim is the social uplift of Nepali expatriates and our country," said Dr Dangol, who is also the vice president of the Non-Resident Nepalese Association (NRN) and the International Co-ordination Committee (ICC).

Expatriate remittances represent Nepal's largest source of foreign currency earnings, Dangol pointed out.

Foreign exchange reserves are vital for economic development and it is important to ensure that illegal methods of

the money transfer are eliminated or reduced, Dangol stressed.

According to estimates, only 10% to 20% of transfers are currently made through demand drafts. In addition to 'Hawala', the other means include bank certificates and gold bullion, carried by returning expatriates. Such practices are rampant due to the inefficiency of existing banking services, the officials said.

The new arrangement will

impact illegal transfers, Badjate predicted.

The company will charge a flat rate of QR20 for remittances.

Delivery is free if it is within Kathmandu. However, a fixed rate of Rs100, to be borne by the recipient, will be applicable if the delivery is to remote areas.

Dangol added that various authorities including Nepalese Ambassador Shyamananda Suman had encouraged his efforts.

Another feature of the new arrangement is the creation of a data bank with details of not only the senders but their relatives too, disclosed NWME managing director Bijay Kaji Dangol.

All clients will be given an exclusive number, thereby eliminating the need for furnishing details each time a transaction is to be conducted. This will enable the service provider to process requests fast and efficiently, he said. All enrolled members are being given a complimentary gift.

To help its Nepalese customers, GECO already has Nepalese staff at its counter, Badjate said. More Nepalese, including a NWME official, could be appointed if required, he added.



Shoriful Haque Shaju presents a bouquet to Zia Parishad leaders announcing his formal joining of the Qatar Zia Parishad at the Zia-ur Rahman's birth anniversary function.

Bangla expats celebrate Zia's birth anniversary

By Mohamed Abdul Mannan

THE Qatar Zia Parishad, a socio-cultural organisation of Bangladeshi expatriates, held a seminar at the Shalimar Restaurant over the weekend to celebrate the 68th birth anniversary of Zia-ur Rahman, former Bangladesh president.

Zia Parishad president Miah Hasan Mahmood, who chaired the function, said Zia had fought for securing the social, economic and political rights of the masses.

The organisation's general secretary, Aby Sayeed, said the main objective of Zia's politics was to establish an exploitation-free democratic society and his ideals still remain a source of inspiration.

Qatar Jatiotabadi Jubodal president Shamsul Haque appealed to all followers of Zia-ur Rahman to join the main stream of Zia Parishad for the sake of Bangladeshi nationalism.

Dhanshiri president Monjurul Haque, who was the chief guest, said: "We should take a pledge to imple-

ment Zia-ur Rahman's 19-point programme and dedicate ourselves to the task of rebuilding the nation in accordance with the aspirations of our people."

Dhanshiri general secretary Tajul Islam, who was the special guest, said: "I appeal to all Bangladeshis to continue their efforts to make Bangladesh a developed nation."

Alauddin Ahmed, Shahidul Haque, Fazlur Rahman, Abul Kashem Bhuiyan, Shariful Haque Shaju, and Jafor Ahmed also spoke, paying glowing tributes to Zia.

Earlier, function convenor, Abdul Hamid Mollah, welcomed the gathering. Shoriful Haque Shaju, a veteran Chatra Dal leader from the Sylhet division, joined the Zia Parishad. Habibur Rahman compered the programme.

Bangladesh Qur'an Sunnah Parishad president Moulana Rashid Chowdhury and Bangladesh MHM School and College managing committee general secretary Shahidullah also attended.



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Amjad Nabeel recites a poem at the session.

Literary