



Treaty Series No. 78 (1980)

Exchange of Notes

✓
26/2/80

between the Government of the
United Kingdom of Great Britain and Northern Ireland
and His Majesty's Government of Nepal
constituting the United Kingdom/Nepal
Retrospective Terms Agreement 1980

Kathmandu, 26 and 28 February 1980

[The Agreement entered into force on 28 February 1980]

*Presented to Parliament
by the Secretary of State for Foreign and Commonwealth Affairs
by Command of Her Majesty
September 1980*

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EXCHANGE OF NOTES
BETWEEN THE GOVERNMENT OF THE UNITED KINGDOM
OF GREAT BRITAIN AND NORTHERN IRELAND
AND HIS MAJESTY'S GOVERNMENT OF NEPAL
CONSTITUTING THE UNITED KINGDOM/NEPAL
RETROSPECTIVE TERMS AGREEMENT 1980

No. 1

*The British Chargé d'Affaires at Kathmandu to the
Secretary for Finance of Nepal*

*British Embassy,
Kathmandu.*

26 February, 1980.

United Kingdom/Nepal Retrospective Terms Agreement 1980.

Sir

1. I have the honour to inform you that, following the announcement by the Government of the United Kingdom of Great Britain and Northern Ireland on 31 July 1978, and subsequent discussions between my Government and His Majesty's Government of Nepal, my Government shall provide assistance to your Government in accordance with the recommendations of the Trade and Development Board (TDB) of UNCTAD. Retrospective adjustment shall be made to the terms of all the loans set out in Schedule 1 to this Note, which were provided as Official Development Assistance (ODA) and on which there were outstanding repayments of capital and payments of interest (hereinafter called 'loan payments') on 31 July 1978.

2. The following paragraphs of this Note set out the nature of, and procedures for, the assistance to be given. For the purposes of this Agreement the eligible loans shall be those provided under the 1966 Overseas Aid Act and set out in Schedule 1 to this Note. The amounts and the phasing of such loan payments are set out in Schedule 2 to this Note.

3. Unless both the Government of the United Kingdom and His Majesty's Government of Nepal agree otherwise, my Government shall waive each year from 31 July 1978 all loan payments due in the year under each Schedule 1 loan.

4. The terms and conditions of each eligible loan shall otherwise continue to subsist.

5. Any loan payments due between 31 July 1978 and today's date, and made by your Government, on Schedule 1 loans shall be refunded by my Government. Payment shall be made on receipt and approval by my Government of a request for payment as set out in Appendix A to this Note.

6. Loan payments due on Schedule 1 loans before 31 July 1978 but paid on or after that date shall not be refunded by my Government. Any loan

payments due on Schedule 1 before 31 July 1978 and still outstanding shall be paid by your Government.

7. If these proposals are acceptable to His Majesty's Government of Nepal, I have the honour to propose that the present Note and its Appendix and Schedules together with your reply in that sense shall constitute an Agreement between the Government of the United Kingdom of Great Britain and Northern Ireland and His Majesty's Government of Nepal in this matter which shall enter into force on the date of your reply and shall be known as the United Kingdom/Nepal Retrospective Terms Agreement 1980.

8. I avail myself of this opportunity Mr. Secretary to renew to you the assurance of my highest consideration.

DENNIS FOWLER

SCHEDULE 1.

Title and Initial Value of the Loan	Amount outstanding as at 31.7.78
United Kingdom/Nepal 1969 (No. 1) ⁽¹⁾ Financial Agreement (£2,375,000)	1,853,900·00
United Kingdom/Nepal 1969 (No. 2) ⁽²⁾ Financial Agreement (£150,000)	120,900·00
	£1,974,800·00

These Loans are Interest-Free

SCHEDULE 2

Amounts and Phasing of the Loan Payments covered by the United Kingdom/ Nepal Retrospective Terms Agreement 1980

Year	Schedule/Payments £	Totals £
31.7.78– 31.3.79 (³)	61,600·00	61,600·00
1979–80	123,200·00	123,200·00
1980–81	123,200·00	123,200·00
1981–82	123,200·00	123,200·00
1982–83	123,200·00	123,200·00
1983–84	123,200·00	123,200·00
1984–85	123,200·00	123,200·00
1985–86	123,200·00	123,200·00
1986–87	123,200·00	123,200·00
1987–88	123,200·00	123,200·00
1988–89	123,200·00	123,200·00
1989–90	123,200·00	123,200·00
1990–91	123,200·00	123,200·00
1991–92	123,200·00	123,200·00
1992–93	123,200·00	123,200·00
1993–94	123,200·00	123,200·00
1994–95	65,200·00	65,200·00
	£1,974,800·00	£1,974,800·00

⁽¹⁾ Treaty Series No. 73 (1969), Cmnd. 4075 as amended by Treaty Series No. 116 (1972), Cmnd. 5123.

⁽²⁾ Treaty Series No. 113 (1969), Cmnd. 4207 as amended by Treaty Series No. 42 (1973), Cmnd. 5282.

⁽³⁾ Except for 1978/79 the Years shown are for the United Kingdom Financial Year 1 April–31 March.

No. 2

*The Secretary for Finance of Nepal to the
British Chargé d'Affaires at Kathmandu*

*Ministry of Finance,
Kathmandu.*

28 February, 1980.

Dear Mr. Fowler:

I have the honour to acknowledge the receipt of your note "United Kingdom/Nepal Retrospective Terms Agreement 1980" dated 26 February 1980 which reads as follows:

[As in No. 1]

In reply, I have the honour to inform you that the foregoing proposal is acceptable to His Majesty's Government of Nepal.

Please accept, Mr. Fowler, the assurances of my highest consideration.

Sincerely

G. B. N. PRADHAN
Secretary

[Appendix and Schedules as in No. 1]

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