



Sanima Group

ABOUT OUR KEY FOUNDERS



Tek Raj Niraula
M.Sc. In Civil Engineering, 1989



Arun Kumar Ojha
M.Sc. In Geology, 1992



Binaya Kumar Shrestha
M.Sc. In Civil Engineering, 1993



Ram Krishna Shah
M.Sc. In Civil Engineering, 1986



Ghanshyam Thapa
MBA, 1999



Dr. Upendra Mahato
Doctorate in Soil Mechanics, 1996



Jiba Nath Lamichhane
M.Sc. In Civil Engineering, 1992



Dr. Niraj Govinda Shrestha
Ph.D International Academy of IT, 1985



Khem Raj Lamichhane
Bachelors in Law, 1990

Our Timeline

1994	Sanima was founded in Moscow, Russia by Tek Raj Niraula and Arun Kumar Ojha.
1999	Establishment of Sanima Hydropower Pvt. Limited (SHL).
2000	Applied to Nepal Rastra Bank (NRB) for Letter of Intent to start banking business.
2004	Establishment of Sanima Bikash Bank and obtained license for banking business.
2005	Establishment of Swet Ganga Hydropower & Construction Limited.
2005	Successful commissioning of Sunkoshi Small Hydropower Plant (2.6 MW) developed by SHL.
2005	Establishment of Sanima Hydro & Engineering Pvt. Limited.
2007	Establishment of Sanima General Insurance Limited.
2007	Establishment of Sanima Life Insurance Limited.
2008	Establishment of Sanima Mai Hydropower Limited (SMHL).
2012	Sanima Bikash Bank Upgraded to “A” Class Commercial Bank.
2014	Establishment of Sanima Jum Hydropower Limited (SJHL).
2014	Agreement signed with Molnia Power Limited to acquire controlling shares in Mathillo Mailun Khola Jalvidhyut Limited (MMKJL).
2014	Establishment of Akama Hotel Limited
2015	Successful commissioning of Mai Hydropower Project (22 MW) developed by SMHL.

2015	Establishment of Bavari Construction Pvt. Ltd.
2016	Successful commissioning of Mai Cascade Hydropower Project (7 MW) developed by SMHL.
2016	Establishment of Sanima Middle Tamor Hydropower Limited (SMTHL).
2017	Obtained license for life insurance business.
2017	Acquired license of Mathillo Mailun Khola Jalvidyut Aayojana (14.3 MW) from Molnia.
2018	Obtained license for general insurance business
2019	Commercial operation of Akama Hotel Limited.
2022	Commenced joint operation of Sanima GIC Insurance Limited after merger between Sanima General Insurance Limited and General Insurance Limited.
2022	Successful commissioning of Tallo Likhu Jalvidhyut Aayojana (28.1 MW) developed by SGHCL.
2023	Commenced joint operation of Sanima Reliance Life Insurance Limited after merger of Sanima Life Insurance Limited and Reliance Life Insurance Limited.
2024	Successful commissioning of Mathillo Mailun Khola Jalvidhyut Aayojana (14.3 MW) developed by MMKJL.
2024	Successful commissioning of Middle Tamor Hydropower Project (73 MW) developed by SMTHL.

The Origin

In 1994, amidst the vast and dynamic landscape of Moscow, two visionary Nepalese engineers, Mr. Tek Raj Niraula and Mr. Arun Kumar Ojha, laid the foundation of Sanima. Nurtured by Russia's liberal investment climate and driven by the founders' entrepreneurial spirit, Sanima began its journey with strong ambition and purpose.

As Sanima grew in vision and scale, three more enterprising individuals - Mr. Binaya Kumar Shrestha, Mr. Ram Krishna Shah, and Mr. Ghanshyam Thapa - joined the venture in 1996-1998, reinforcing its foundation with their leadership and strategic foresight.

Inspired by the liberalization of Nepal's energy sector and the opening of hydropower to private investment, the founders turned their focus to their homeland. In 1999, Sanima Hydropower Pvt. Ltd. was established in Nepal, marking the beginning of Sanima's journey in national infrastructure development.

The growing success of Sanima attracted prominent Nepalese entrepreneurs based on Russia and Belarus - Dr. Upendra Mahato, Mr. Jiba Nath Lamichhane, Dr. Niraj Gobinda Shrestha, and Mr. Khem Raj Lamichhane - who joined hands to elevate the group's ambitions in Nepal. From its roots in a single hydropower venture, Sanima evolved into a diversified corporate group with interests spanning banking, insurance, and hospitality. Today, through institutions like Sanima Bank, Sanima Insurance, and Akama Hotel, Sanima stands as a symbol of vision, resilience, and unwavering commitment to Nepal's progress. Started by two founders, the company is now providing direct employment to more than 3,000 individuals.



The Beginning

The Sanima Group's Nepal chapter began in 1999, founded by Mr. Tek Raj Niraula and Mr. Arun Kumar Ojha, visionaries who recognized Nepal's vast potential in renewable energy, particularly hydropower. To materialize this vision Mr. Arun Kumar Ojha along with Dr. Subarna Das Shrestha, PhD Scholar in Hydropower, came back to Nepal and established Sanima Hydropower Limited.

Sanima selected the 2.6 MW Sunkoshi Small Hydropower Project for development as its first project. Mr. Tuk Prasad Paudel joined the hydro team during this period contributing his expertise in hydropower design and project management. The group successfully commissioned this first hydropower project in 2005 and has been operating it since then. The founding Directors of the company are as follows:

1. Mr. Tek Raj Niraula - Chairman
2. Mr. Arun Kumar Ojha - Managing Director

Since then,
Sanima
has promoted and associated with several Special Purpose Vehicle (SPV) companies to develop and operate hydropower projects.

These include:

- Sanima Mai Hydropower Ltd. (22 MW + 7 MW)
- In operation since 2015 and 2016
- Swet Ganga Hydropower and Construction Ltd. (28.1 MW)
- In operation since 2022
- Sanima Middle Tamor Hydropower Ltd. (73 MW)
- In operation since 2024
- Mathillo Mailun Khola Jalvidhyut Ltd. (14.3 MW)
- In operation since 2024
- Sanima Jum Hydropower Ltd. (56 MW)
- Under construction, expected commissioning in 2028



Sanima continues to expand its impact and portfolio, playing a pivotal role in harnessing Nepal's hydropower resources for sustainable national development.

The visionaries of Sanima Group also incorporated an investment company "Sanima Private Limited" on 15th August, 1999 with an objective to invest primarily in infrastructure projects. The company has invested in sectors such as hydropower, media, education, tourism, insurance, financial services, and construction, contributing to the nation's economic development.

Also, Sanima Group created a non-profit organization "Sanima Foundation" with an aim to uplift the lives of the underprivileged, orphaned, differently abled, and mentally challenged individuals by providing assistance in education, healthcare and life supporting activities.

The Sanima Group, already forging ahead with its transformative ventures in the hydropower sector, envisioned something far greater - a financial institution that would become a pillar of trust, innovation, and inclusive growth in Nepal. It was in the year 2000 that this vision first began to take shape, as the group formally applied for a letter of intent to Nepal Rastra Bank, Central Bank of Nepal.

On 30th June 2004, Sanima Bikash Bank was born - a public limited company, incorporated under Nepal's then Companies Act of 1964. Licensed by Nepal Rastra Bank on 26th November 2004, it commenced operations on 6th December 2004, stepping into the nation's financial ecosystem with confidence and clarity. Sanima Bank's foundation was not laid with bricks alone — it was built with belief, intellect, and relentless dedication. Visionaries such as Late Mr. Badri Prasad Ojha, Mr. Dilip Shrestha, Mr. Rudra Banjara played instrumental roles in crafting the institution's legacy. On 13th February 2012, the Bank earned its license to operate as an 'A' Class Commercial Bank under the Bank and Financial Institutions Act, 2006 - a major milestone that signified its rising stature and credibility in Nepal's financial domain. This was possible through the relentless dedication shown by then Chairman Mr. Jiba Nath Lamichhane and CEO Mr. Kumar Lamsal. Headquartered at the Alakapuri Building, Naxal, Kathmandu, Sanima Bank is now publicly listed in the Nepal Stock Exchange (NEPSE), reflecting its transparency and commitment to shared prosperity. The bank has its wholly owned subsidiaries namely Sanima Capital, Sanima Securities to provide one stop solution for merchant banking activities and stock trading respectively.

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Founding directors of the Bank are as follows:

1. Late Mr. Badri Prasad Ojha - Chairman
2. Mr. Arun Kumar Ojha - Director
3. Mr. Jiba Nath Lamichhane - Director
4. Late Dr. Gopal Prasad Shrestha - Director
5. Mr. Ghanashyam Thapa- Director
6. Dr. Birendra Prasad Mahato - Director



Sanima GIC Insurance Limited

In 2007, Sanima Group established "Sanima General Insurance Limited" with an objective to provide a trustable insurance services in Nepal. The company obtained the license to operate the general insurance business in the year 2018.

Founding directors of the company are as follows:

1. Dr. Jugal Bhurtel – Chairman
2. Mr. Arun Kumar Ojha – Director
3. Mr. Motilal Dugar – Director
4. Mr. Shamba Lama – Director

The company was merged with General Insurance Limited on 24th Oct, 2022 to form a bigger insurance company "Sanima GIC Insurance Limited". Mr. Sudyumna Prasad Upadhyaya has been instrumental in shaping the foundation and driving the growth of the company. With a focus on innovation and adaptability, Sanima GIC Insurance is poised to lead Nepal's insurance sector, driven by a legacy of integrity and a forward-thinking vision.



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Sanima Reliance Life Insurance Limited

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Sanima Group established a life insurance company named "Sanima Life Insurance Limited" also in the year of 2007 with an aim to expand its horizon in life insurance business in the country. The company obtained the license to operate the business in the year 2017. The founding directors who relentlessly put their effort to establish a reliable insurance company are as follows:

1. Late Mr. Badri Prasad Ojha- Chairman
2. Mr. Arun Kumar Ojha - Director
3. Mr. Shamba Lama - Director
4. Mr. Mahesh Raj Gautam – Director
5. Dr. Subarna Das Shrestha - Director

In 2023, Sanima Life Insurance Limited was merged with Reliance Life Insurance Limited and formed "Sanima Reliance Life Insurance". It commenced its joint operation from March 23, 2023. Both life insurance companies in Nepal have a successful history of over 7 years in the life insurance domain in Nepal with a strong commitment to providing customer-centric products & services based on life protection and saving plans to meet different life stage requirements of their customers. As a merged entity, Sanima Reliance Life Insurance continues its legacy and uphold its brand heritage of need-based product innovation and customer-centric service.

Akama Hotel Limited

Sanima Group, long celebrated for its commanding presence in Nepal's financial and hydropower realms, has steadily carved a legacy as a cornerstone of the nation's economic framework. In a land where snow-capped peaks meet ancient heritage, tourism is more than just an industry - it is the heartbeat of the country. With this spirit, Sanima Group set its sights on hospitality, envisioning a sanctuary that would welcome the world with open arms and Nepali warmth and established Akama Hotel Limited. Distinguished partners like Mr. Shamba Lama, Mr. Sonam Gurmi Sherpa have significantly contributed for the establishment and the height it has reached today. Nestled in the vibrant heart of Dhumbarahi, Kathmandu, the hotel stands as a modern oasis - within reach of sacred shrines like Pashupatinath and Boudhanath, and the lively streets of Thamel and Durbar Marg.

Founded on May 6, 2014, Akama began operations on November 6, 2018, and earned a 4-star rating in October 2019. Following continuous enhancements, it achieved 5-star status from the Nepal Tourism Board on December 15, 2023. To strengthen its global presence, the hotel was rebranded as Ramada Kathmandu Dhumbarahi under the internationally recognized Ramada brand on December 23, 2024. Akama Hotel Limited exemplifies a harmonious blend of luxury, heritage, and warm hospitality, making it a premier choice for travelers seeking an enriching stay in Kathmandu.

The company's founding Directors are:

1. Mr. Arun Kumar Ojha- Chairman
2. Mr. Jiba Nath Lamichhane - Director
3. Mr. Shamba Lama - Director
4. Mr. Sonam Gurmi Sherpa - Director
5. Mr. Tek Raj Niraula - Director

Bavari Construction Private Limited

Bavari Construction Pvt. Ltd. (BCPL) was established on July 28, 2015, with a primary focus on the construction of hydropower projects in Nepal. Based in Dhumbrahi-04, Kathmandu at its permanent headquarters, the company remains committed to the timely and quality-driven completion of all projects. With a strong commitment to building infrastructure such as roads, highways, canals, and hydropower plants, Bavari Construction focuses on quality, efficiency, safety, environmental sustainability, and ethical business practices. The company is engaged in construction and consultation on construction along with repair works. The company has so far completed following projects:

1. Lower Likhu Hydropower Project (28.1 MW):
All Civil Works Construction including road works.
2. Mathillo Mailung Khola Jalvidhyut Aayojana (14.3 MW):
All Civil Works Construction including road works.
3. Middle Tamor Hydropower Project (73 MW):
Road protection, camp facilities, and day-work contracts.
4. Rahughat Hydroelectric Project (40 MW):
Vertical and Inclined Pressure Shaft.
5. Repair works of Headworks:
 - a. Mistri Khola Hydroelectric Project (42 MW)
 - b. Khudi Hydropower Project (4.5 MW)

Ongoing commitments of the company are as follows:

1. Jum Khola Jalvidhyut Aayojana (56 MW): All Civil Works Construction including road works.
2. Mid Hongu Khola 'A' Hydropower Project (22 MW): Head Race Tunnel and Vertical Shaft excavation and Support Works
3. Mid Hongu Khola 'B' Hydropower Project (22.9 MW): Headrace Tunnel and Surge Shaft excavation and Support Works



The founding directors are:

1. Mr. Sonam Gyatso - Chairman
2. Mr. Pemba Tshering Bhote - Director
3. Dr. Subarna Das Shrestha - Director
4. Mr. Tuk Prasad Paudel - Director
5. Mr. Pushpa Jyoti Dhungana - Director

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Sanima Hydro and Engineering Pvt. Ltd.

Sanima Hydro and Engineering Private Limited (SHEPL) is a well-established consulting company providing engineering services since 2005 A.D. SHEPL is an ISO 9001:2015 certified company which demonstrates the ability to consistently provide quality services that met customer satisfaction, international best practice standards as well as statutory and regulatory requirements. SHEPL has been involved in more than 250 hydropower projects, of which 35 are currently in operation and some are in development stage. SHEPL has provided engineering services to a number of hydropower projects in Afghanistan, Kenya, Laos, Pakistan, Scotland, Uganda and Liberia. SHEPL has also been providing engineering consulting services for multi-lateral agencies (as main or sub consulting firm) such as Asian Development Bank (ADB), USAID, World Bank and KfW (Germany). In 2014, SHEPL established a close association with Hydroplan, a hydropower engineering company in the United Kingdom. "Hydrogen Limited", the subsidiary of Hydroplan, UK has become a significant shareholder of SHEPL.

For over two decades, the company has been providing engineering, planning and consulting services in the hydropower sector which are tailored to the needs of its clients and is a leading engineering consultancy in the country.

The company has been catering its services to major clients such as Independent Power Producers, Government Agencies, Department of Electricity Development, EPC Contractors, International Donor agencies, Bank and Financial Institutions, Equity funds and so on. The founding directors of the company are as follows:

1. Dr. Subarna Das Shrestha - Executive Chairman
2. Mr. Tuk Prasad Paudel - Director

Swet Ganga Hydropower & Construction Limited



In the pursuit of harnessing Nepal's abundant hydropower potential, Swet Ganga Hydropower & Construction Ltd. (SGHCL) was established on 28th February 2005 in Kathmandu, Nepal. Registered under the Companies Act of Nepal, SGHCL emerged as a special-purpose vehicle (SPV) to develop and operate the Tallo Likhu Jalvidhyut Aayojana (28.1 MW), a Run-of-River (RoR) hydropower project strategically located in the Ramechhap and Okhaldhunga Districts, Bagmati & Koshi Province, Nepal.

The project connects to Nepal's national grid via a 23 km long, 132 kV transmission line at the New Khimti Substation, contributing significantly to the country's renewable energy supply. Licensed to operate from April, 2016 to April, 2051, the project took a defining step in its journey when it commenced commercial operations on 5th November, 2022. The successful completion of the project owes much to the valuable contribution of Executive Director Dr. Subarna Das Shrestha, whose efforts deserve high recognition. SGHCL is a publicly listed company with its shares traded in the Nepal Stock Exchange (NEPSE) as SGHC.

The company's founding director is

1. Mrs. Shanti Niraula (Ojha) - Chairman/Director

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Sanima Mai Hydropower Limited

Born from a vision of sustainable energy, Sanima Mai Hydropower Limited (SMHL) has established itself as a cornerstone of Nepal's hydropower sector. Originally incorporated as a private entity in 2008, it transitioned into a public company in 2012, paving the way for wider investment and greater impact. As a publicly listed company in the Nepal Stock Exchange (NEPSE) as SHPC since 2014, SMHL has attracted a robust network of investors, reinforcing its commitment to delivering clean, renewable energy. The company was founded by corporates and individuals of Sanima Group but has now more than 45,000 shareholders jointly owning the company.

The details of company's flagship projects are as follows:

PROJECT NAME	LOCATION	OPERATION STATUS
Mai Hydropower Project (22 MW)	Mai Municipality, Illam	In Operation since 26th February, 2015
Mai Cascade Hydropower Project (7 MW)	Mai Municipality, Illam	In Operation since 12th February, 2016

The successful completion of the project can be largely credited to the leadership and commitment of Managing Director Mr. Tuk Prasad Paudel, whose invaluable contribution warrants special recognition. The company was awarded with HRM Corporate Excellence award 2020 and is listed in "A" category of NEPSE. The company has not only been involved in operating its projects but has established itself as prominent investors in Hydropower sector through its investment in sister concerns as follows:

- Swet Ganga Hydropower and Construction Ltd. (28.1 MW) - In operation since 2022
- Sanima Middle Tamor Hydropower Ltd. (73 MW) - In operation since 2024
- Mathillo Mailun Khola Jalvidhyut Ltd. (14.3 MW) - In operation since 2024
- Sanima Jum Hydropower Ltd. (56 MW) - Under construction, expected commissioning in 2028



The founding directors of the company are as follows:

1. Mr. Arun Kumar Ojha - Chairman
2. Mr. Tuk Prasad Paudel - Managing Director
3. Dr. Subarna Das Shrestha - Director


Mathillo Mailun Khola Jalvidhyut Limited


Mathillo Mailun Khola Jalvidhyut Limited (MMKJL) is promoted by the Sanima Group with a mission to harness Nepal's river systems for sustainable energy. Originally established in 2012 under the Companies Act of Nepal by Molnia Group to develop the Mathillo Mailun Khola Jalvidhyut Aayojana (14.3 MW), the company became part of Sanima Group after a mutual agreement entered in 2014. The project license was officially transferred on 15th November 2017, marking the company's integration into the group. Currently, MMKJL is spearheading three hydropower projects in Uttargaya 01, Rasuwa District, Bagmati Province:


1. Mathillo Mailung Khola Jalvidhyut Aayojana (14.3 MW)
- In Operation since 11th February, 2024.
2. Madhya Mailung Khola Jalvidhyut Aayojana (13 MW)
- Generation license obtained in November 2022.
3. Mathillo Mailung 'B' Jalvidhyut Aayojana (17 MW)
- Generation license obtained in June 2023.


General Manager Mr. Kangada Prasai's active involvement and consistent dedication played a key role in the successful completion of the project. The company is a publicly listed company with its share traded in Nepal Stock Exchange (NEPSE) as MMKJL. The Directors of the company who made relentless effort to bring the company to its current state are as follows:

1. Mr. Rameshwor Rijal - Chairman
2. Dr. Subarna Das Shrestha - Director
3. Mr. Hari Shankar Shrestha - Director

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Sanima Middle Tamor Hydropower Limited

Incorporated as a Special Purpose Vehicle (SPV) Company, Sanima Middle Tamor Hydropower Limited was founded with the vision of developing and operating the Middle Tamor Hydropower Project (MTHP) - a Run-of-River (RoR) hydropower project with an impressive installed capacity of 73 MW.

Situated in the pristine landscapes of Taplejung District, Koshi Province, Nepal, MTHP has started its commercial operation on 5th May 2024 and since then, it has been contributing significantly to Nepal's national grid, supplying clean and reliable electricity to meet the country's growing energy needs. Company's CEO Dr. Jugal Bhurtel's strategic insight and steadfast dedication were instrumental in ensuring the successful execution of the project. The shares of company have been listed in NEPSE since 22nd March, 2023 as "TAMOR".

The founding directors of the company are as follows:

1. Dr. Upendra Mahato - Chairman
2. Mr. Tek Raj Niraula - Director
3. Dr. Niraj Govinda Shrestha - Director
4. Mr. Jiba Nath Lamichhane - Director

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Sanima Jum Hydropower Limited

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Sanima Jum Hydropower Pvt. Ltd. was founded in 2014 as a Special Purpose Vehicle (SPV) company and later converted into a public limited company in 2021. The company's primary objective is to develop and implement the Jum Khola Jalvidhyut Aayojana (56 MW), a Run-of-River (RoR) type project located in Dolakha District, Bagmati Province, Nepal.

The company is owned by privately majorly by Sanima hydropower developer companies and corporates and individuals of Sanima Group. The project is in construction phase with PPA signed with Nepal Electricity Authority on 20th June, 2023 and financial closure concluded on 12th June, 2024. The company's founding directors are as follows:

1. Mr. Jiba Nath Lamichhane - Chairman
2. Mr. Arun Kumar Ojha - Director
3. Mr. Tuk Prasad Paudel - Director

Sanima Limited

The visionaries of Sanima Group incorporated an investment company "Sanima Private Limited" on 15th August, 1999 as a private limited company under the provisions of Companies Act with the objective of investing in companies and projects majorly of infrastructure sector. The company has been converted to public limited company on 16th June, 2024 and has been renamed as "Sanima Limited".

The founding directors of the company are as follows:

1. Mr. Arun Kumar Ojha - Chairman
2. Mr. Tek Raj Niraula - Director
3. Mr. Ram Krishna Shah - Director

The company has made equity investment in various sectors such as hydropower, hospitality, tourism, Insurance, financial services and has been contributing towards the economic development of nation. The company has been expanding and diversifying its investment. The company has its investment in following companies:

S.No.	Company Name
1	Akama Hotel Ltd.
2	Bavari Construction Pvt. Ltd.
3	Kantipur Television Network Ltd.
4	Kantipur Studio Pvt. Ltd.
5	Medicare Hospital Ltd.
6	Nisarga Batika Pvt. Ltd.

S.No.	Company Name
7	Sanima Hydro & Engineering Pvt. Ltd.
8	Sanima GIC Insurance Ltd.
9	Sanima Jum Hydropower Ltd.
10	Sopan Pharmaceuticals Ltd.
11	Sopan Multiple Company Ltd.

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