

Remittances helping Nepal recovery efforts

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[/EINPresswire.com/](http://EINPresswire.com/) -- Nepal is slowly getting back on its feet after the devastating April 25 earthquake, in which thousands lost lives while hundreds of thousands of people were left homeless. Although the road to recovery has been difficult, the people of this mountain country has shown great determination and effort in getting life back on track. Schools are reopening, construction is progressing and repairs are being undertaken in the affected areas. A number of countries and organizations had rushed aid to Nepal in the immediate aftermath of the natural disaster in the form of food, shelter and medicine, among others. Emirates Red Crescent (ERC) had sent a convoy of 100 trucks carrying 1,200 tons of humanitarian assistance as part of the UAE relief programme. Private companies have also extended relief efforts. In a show of solidarity to those affected, UAE-based



Adeeb Ahamed, CEO, LuLu International Exchange

Lulu Group International managing director Yusuff Ali M.A. had handed over 20 million Nepalese Rupees to the Nepal Prime Minister's Disaster Relief Fund last month.

While these aids have been of great help to the people of Nepal, remittances have also played a crucial role in the recovery efforts. Meghraj Ariyal, hailing from Gorkha, one of the most affected districts in Nepal, was one of the first to send money home. Working in the UAE as an administrator in a multi-national company, Ariyal said, "Even though aid has been crucial, it is the money sent home that has helped my family get back on their feet. I usually send home a third of my earnings, but that has gone up considerably last month due to the devastation caused by the earthquake. I have already remitted thrice in the span of one month."

In support of the Nepali diaspora, remittance houses had also waived of their remittance fees to send money to Nepal. LuLu International Exchange, a leading remittance and exchange house based out of UAE, was one of the first responders to the disaster, waving off remittance fees in all of their branches spread across the GCC countries.

"The earthquake has affected the lives of millions in Nepal, and we were touched by the gravity of the disaster. It was our duty to do our bit to help the people of Nepal and we are humbled to have been one of the first organizations to waive our remittance fees," said Mr. Adeeb Ahamed, CEO, LuLu International Exchange.

Over two million Nepalese are working overseas, most of them in Saudi Arabia, Qatar and the UAE. An equal number of Nepalese are also working in India, a large number of them as seasonal migrants. On an average Nepal receives about \$500 million per month in remittance. The amount has

increased substantially in the wake of the earthquake.

“There has been a substantial hike in remittances. In the UAE alone, compared to last month, we’ve seen a good increase in the number of transactions to Nepal. The waiver of remittance fee was one of the primary facilitators of this increase, and I sincerely hope that the money sent home will help the people of Nepal in getting back on their feet,” said Mr. Adeeb Ahamed.

The Nepalese economy is highly dependent on remittance which totaled \$5.9 billion in 2014. It also accounts for nearly 30% of the GDP, and is set to increase significantly, because tourism, which is their next big contributor has also taken a hit due to the earthquake.

For Nepali expats like Ariyal, who are much more relaxed now, the support from all corners of the world has been overwhelming. “I am thankful to the various organizations and countries that have assisted my people during this time of need. I am also grateful to the remittance houses for waving their fees. I think it is a noble gesture and sincerely wish them our heartfelt thanks and gratitude.”

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