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**12th SASEC SUBGROUP  
ON CUSTOMS MEETING**



**NEWS**  
**BHUTAN'S DRUK GREEN  
POWER AND INDIA'S  
ADANI GROUP SIGN  
WANGCHHU  
HYDROPOWER PROJECT  
MOU**



**NEWS**  
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INTEGRATING  
SOUTHEAST AND SOUTH  
ASIA THROUGH  
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**ASIAN ECONOMIC  
INTEGRATION REPORT  
2024**



# SASEC NEWS

THE SOUTH ASIA SUBREGIONAL ECONOMIC COOPERATION NEWSLETTER

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## Powering South Asian Growth via Regional Energy

Promoting Energy Transition through Regional Cooperation and Integration in South Asia, a technical assistance project by the Asian Development Bank, will prepare cross-border energy projects, conduct capacity development, and facilitate cooperation among energy agencies in SASEC countries. The project will develop a digitalization road map and help assess models for creating a country and regional digital platform, to help energy agencies to share data on energy supply and demand [Read more](#)

# SASEC EVENTS



- **12th Meeting of the SASEC Customs Subgroup Held**
- **SASEC to hold SASEC Sector Working Groups and Senior Officials' Meetings in November**

## **12th Meeting of the SASEC Customs Subgroup**

**24 September 2024: Thimphu, Bhutan**

The 12th Meeting of the SASEC Subgroup on Customs in Thimphu, Bhutan, brought together customs officials from all SASEC countries.

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## **[SASEC Trade Facilitation Working Group Meeting](#)**

**4–5 November 2024: Thimphu, Bhutan**

## **[SASEC Transport Working Group Meeting](#)**

**5–6 November 2024: Thimphu, Bhutan**

## **[SASEC Energy Working Group Meeting](#)**

**6 November 2024: Thimphu, Bhutan**

## **[Meeting of the SASEC Senior Officials](#)**

**8 November 2024: Thimphu, Bhutan**

# SASEC NEWS



## **NEWS**

**COMMENTARY: INTEGRATING  
SOUTHEAST AND SOUTH ASIA  
THROUGH REGIONAL  
INSTITUTIONS**

- **Bhutan's Druk Green Power and India's Adani Group Sign Wangchhu Hydropower Project MoU**
- **Commentary: Integrating Southeast and South Asia through Regional Institutions**
- **Maldives, Sri Lanka Look to Deepen Economic Ties**
- **BIMSTEC Charter Enters into Force**

## **Millennium Challenge Corporation-Nepal Inks \$12 Million Contract for 18 km Cross-border Electricity Transmission Line**

**30 August 2024: Kathmandu, Nepal**

Nepal has taken a significant step in enhancing its energy cooperation with India by signing a \$12.36 million contract for an 18 km cross-border electricity transmission line under the broader Electricity Transmission Project of the Millennium Challenge Corporation (MCC) Nepal Compact. The transmission line will connect the 400 kV New Butwal Substation in Nawalparasi Bardaghat Susta West to the Nepal-India border and includes the construction of three substations.

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## **Bhutan's Druk Green Power and India's Adani Group Sign Wangchhu Hydropower Project MoU**

**30 August 2024: Thimphu, Bhutan**

The Druk Green Power Corporation of Bhutan and the Adani Group of India have signed a Memorandum of Understanding (MoU) for the construction of the Wangchhu Hydropower Project. This agreement marks a significant step in the ongoing cooperation between Bhutan and India in the energy sector.

[Read More](#)

## **Commentary: Integrating Southeast and South Asia through Regional Institutions**

**20 August 2024: Canberra, Australia**

Southeast and South Asia are two of the most dynamic and fastest growing regions in the world. Increasing integration between the two regions requires increased cooperation between regional institutions. BIMSTEC can enhance its implementation record and delivery by increasing cooperation with SASEC in areas where SASEC excels, such as in connectivity, economic corridor development, trade facilitation, tourism, and green energy.

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## **India-Sri Lanka Ferry Service Resumes**

**17 August 2024: Tamil Nadu, India, and Jaffna, Sri Lanka**

The passenger ferry service between India and Sri Lanka resumed operations on 16 August 2024, marking a significant milestone in strengthening bilateral relations and maritime connectivity. The Sivagangai ferry successfully completed its inaugural journey between Nagapattinam in Tamil Nadu, India, and Kankesanthurai, in Jaffna, Sri Lanka, covering approximately 60 nautical miles in about 3.5 hours.

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## **India Foreign Secretary and Nepal Foreign Affairs Minister Meet on Strengthening Bilateral Cooperation**

**12 August 2024: Kathmandu, Nepal**

Mr. Vikram Misri, Foreign Secretary of the Government of India, met with Dr. Arzu Rana Deuba, Minister of Foreign Affairs of the Government of Nepal, to discuss bilateral matters and ways to further strengthen India-Nepal cooperation in various sectors.

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## **Maldives and Sri Lanka Urged to Strengthen Tourism and Economic Cooperation**

**9 August 2024: Male, Maldives**

Mr. Masood Imad, High Commissioner of the Maldives to Sri Lanka, emphasized the importance of collaboration between Maldives and Sri Lanka in promoting tourism and strengthening economic ties during the 16th Annual General Meeting of the Sri Lanka-Maldives Business Council. He highlighted the expanding Maldives market in various Sri Lankan sectors and suggested conducting market research and simplifying logistics to capitalize on this growth.

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## Renewed Focus on Bhutan-India Cross-border Railway Links

31 July 2024: Thimphu, Bhutan

The Memorandum of Understanding signed by the governments of Bhutan and India, attended by Bhutan Prime Minister Tshering Tobgay and India Prime Minister Narendra Modi has given a renewed focus on the construction of cross-border railway linkages between Bhutan and India. Feasibility studies are currently underway.

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## Bhutan, India Discuss Implementation of India's Support for Bhutan's 13th Five Year Plan

20 July 2024: Thimphu, Bhutan

Mr. Vikram Misri, Foreign Secretary of the Government of India, undertook an official visit to Bhutan in July 2024. During the Third India-Bhutan Development Cooperation Talks, both countries discussed the implementation of India's development support for Bhutan's 13th Five Year Plan. A key highlight of the talks was the approval of 61 projects covering a wide range of sectors.

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## Bhutan Identifies Four New Routes for Areca Nut Exports to India

22 June 2024: Thimphu, Bhutan

To address the additional costs and logistical challenges faced by areca nut producers from other regions, the government of Bhutan is actively engaging with India to include more land customs stations (LCS) for areca nut exports. Formal requests have been sent by the Government of Bhutan to the Government of India to allow exports through (i) Hatisar-Gelephu, (ii) Daranga-Samdrup Jongkhar, (iii) Kulkuli-Lhamoizingkha, and (iv) Kamardwisa-Nganglam.

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## Nepal Prime Minister Reiterates Commitment to Well-being of Peoples of BIMSTEC Region

7 June 2024: Kathmandu, Nepal

Speaking at the 27th anniversary of inception of the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC), Nepal Prime Minister Pushpa Kamal Dahal says Nepal is committed to work for the well-being of the peoples of the BIMSTEC region. Prime Minister Dahal said regional cooperation is the key to the stability and economic prosperity in today's complex, interconnected world.

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## Commentary: A Framework for Financing Transport Connectivity in the BIMSTEC Region

27 May 2024: Manila, Philippines

To support the BIMSTEC region in developing an efficient transport network and develop infrastructure, BIMSTEC member countries adopted the BIMSTEC Master Plan for Transport Connectivity in March 2022. The plan identifies 267 transport projects requiring about \$124.4 billion in investments from 2018 to 2028. This article appears on the Development Asia website.

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## **US Looks to Support Sustainable Port Infrastructure Development in the Region**

**27 May 2024: Colombo, Sri Lanka**

The Government of the United States of America (USA) aims to pursue new avenues of collaboration to support sustainable growth in the ports, shipping, and logistics sectors in Sri Lanka and the region. The Driving Sustainable Development in the Ports Sector event showcased how the ports and shipping industries can reduce their carbon footprint while maintaining efficiency.

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## **Bhutan and Nepal among Top Countries Generating 100% Electricity from Renewable Sources**

**24 May 2024: Paris, France**

Seven countries now generate nearly all their electricity from renewable energy sources, according to newly compiled figures by the International Energy Agency and International Renewable Energy Agency. Bhutan and Nepal produced more than 99.7% of their electricity using geothermal, hydro, solar, or wind power.

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## **BIMSTEC Charter Enters into Force**

**15 May 2024: Manila, Philippines**

The Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC) Charter officially came into force on 20 May 2024. This development marks a crucial step forward for the regional organization, opening up new avenues for collaboration and growth.

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## **Sri Lanka Country Partnership Strategy 2024-2028**

**14 May 2024: Manila, Philippines**

The Asian Development Bank's five-year country partnership strategy for 2024 to 2028 will support Sri Lanka's push to restore the country's macroeconomic stability. The strategy aims to lay the foundation for sustainable recovery, resilience, and growth.

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## **Bangladesh and Bhutan Achieve Milestone in Bilateral Trade**

**11 May 2024: Thimphu, Bhutan**

Bilateral trade between Bangladesh and Bhutan has experienced significant growth, doubling to \$22.1 million in the fiscal year 2022-2023 following the implementation of the preferential trade agreement (PTA) in 2022. The PTA with Bhutan is Bangladesh's first PTA.

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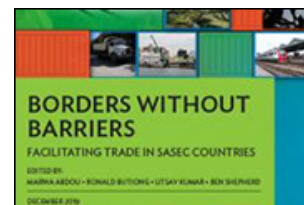
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SASEC COUNTRIES**



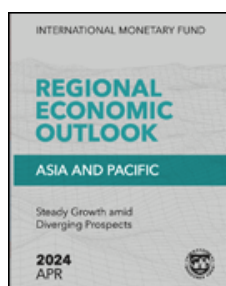
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Bilateral trade between Bangladesh and Bhutan doubled to \$22.1 million in the fiscal year 2022-2023, following the implementation of a preferential trade agreement in 2022 [Read more](#)

Financing Transport Connectivity in the BIMSTEC Region identifies institutional gaps in the BIMSTEC regional institutions compared with regional institutions in the European Commission, Association of Southeast Asian Nations, and the SASEC Program [Read more](#)

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