Message from CEO, SAARC Development Fund commemorating the 35th SAARC Charter Day, 8 December 2019

SAARC Development Fund would like to extend it warmest wishes on the occasion of the 35th SAARC Charter Day, 8th December 2019; to recognize the region’s shared history and common destiny, and the determination of the SAARC Member States to foster mutual understanding, friendship and cooperation for peace and prosperity.

The SAARC Charter establishing South Asian Association for Regional Cooperation (SAARC) was signed on 8 December 1985 by the SAARC Heads of State or Government during their first-ever Summit meeting in Dhaka, Bangladesh. The objective of SAARC is to accelerate the process of social, economic and cultural development in the region.

In April 2010, SAARC Development Fund was inaugurated by the Heads of States/Governments of SAARC Member States during the Sixteenth SAARC Summit held in Thimphu, Bhutan. SAARC Development Fund, as an umbrella financial institution for SAARC projects and programs is fully committed to promote “Regional Integration and Economic Cooperation among the SAARC Member States through project funding and collaboration.”

To realize our mission, we at SAARC Development Fund continue to undertake a number of initiatives for the strategic growth of the SAARC region, such as forging relationships with partners for taking up joint initiatives and co-funding of projects. The last few years have offered us new projects, partners and new interventions to enable SDF to become a strong regional financial institution.

Currently, SDF is implementing 90 projects in all SAARC Member States under its Social, Economic and Infrastructure funding windows with a total fund commitment/allocation of USD 198.24 million. 48 projects (in 7 areas) have been successfully completed to benefit thousands of people in SAARC Member States.

The increase in our engagements in South Asia reflects our strong commitment to improving the lives of the region’s people. However, there are challenges too. Development changes in the region, trade barriers, income inequalities and environmental issues come in the way of SDF in accelerating economic growth, social progress and poverty alleviation. However, being one of the fastest growing regions in the world with the largest population of young people, there is a huge potential for SDF to bring synergy across all member countries and harness the advantages of a vibrant economy.

On SAARC Charter Day, SDF avails itself of the opportunity to renew its commitment and would like thank the people and the governments of eight SAARC Member States for your conviction and support for the strategic growth of this region.

Regards,

Dr Sunil Motiwal,  
Chief Executive Officer