

## **Collaboration between SAARC Development Fund (SDF) SAARC Arbitration Council**

June 28, 2016 – Thimphu, Bhutan: Mr. Thusantha Wijemanna, Director General, SAARC Arbitration Council visited SDF Secretariat to discuss areas of collaboration and to sign MoU with SAARC Development Fund.

In order to contribute to the economic development and social progress of the SAARC region both the organizations recognized the need for collaboration to have synergy of their skills, strengths and competencies.

Dr. Sunil Motiwal, CEO, SDF confirmed that both the organizations have also agreed to utilize the services of SARCO Model Arbitration Clause, as provided in the SAARC Arbitration Rules, for SDF project agreements/ other agreements as and when required by SDF.

### **About SAARC Arbitration Council**

SAARC Arbitration Council, Islamabad (SARCO) is one of the Specialized Bodies of SAARC mandated to provide a legal framework/forum within the region for fair and efficient settlement of commercial, industrial, trade, banking, investment and such other disputes, as may be referred to it by the Member States and their people.

### **About SAARC Development Fund**

SDF was established by the eight SAARC Member States in April 2010 to promote the welfare of the people of SAARC region, improve their quality of life, and to accelerate economic growth, social progress and poverty alleviation in the region. The Fund is to serve as the umbrella financial institution for SAARC projects and programs which are in fulfillment of the objectives of the SAARC Charter. SDF has three funding windows viz. Social, Economic and Infrastructure.



Dr. Sunil Motiwal, CEO, SDF after signing MoU with Mr. Thusantha Wijemanna, DG, SARCO