



**SAARC**  
**SAARC Development Fund**



# SAARC Development Fund

Year-End Newsletter, December 2022



A PEAK INTO OUR **year**



**THE SAARC DEVELOPMENT FUND TEAM  
WOULD LIKE TO WISH YOU A HAPPY NEW YEAR**

**2023**

In 2022, we have achieved sustainable results to promote the well-being of the people of SAARC region. This was due to the substantial support we have received from all of you. In this new year, let us aspire to work together and collaborate on new initiatives.

The Year-End Newsletter, December 2022, provides an insight to SDF's continued commitment and covers a number of updates from the field. It reflects the journey of the Fund and the SDF Secretariat, which was established 12 years ago by the Heads of the SAARC Member States to promote the welfare of the people of SAARC Region, to improve the quality of life, and to accelerate economic growth, social progress and poverty alleviation in the SAARC Region through projects implementation.

Despite significant progress, much remains to be done

as SDF continues with its mandate of building regional integration through project-based collaboration. SDF operates through the three financing windows: Social, Economic and Infrastructure. SDF has about 100 projects approved by the SDF Board under the three funding windows with a fund commitment/allocation of over USD 134 million.

The trust of our partners makes everything we do possible. We wish to acknowledge the enormous contribution of all our partners, and the people and the governments of the Member States for working together with us to achieve sustainable results through our projects in the SAARC Member States.

The SDF team would like to wish you a very happy, healthy, prosperous and a safe New Year!

# SDF renews commitment to promote regional integration and economic cooperation through project-based collaboration



8 December 2022 - The SAARC Development Fund celebrated the Thirty-eighth SAARC Charter Day on 8 December 2022 with its partners in Thimphu Bhutan. High-ranking government officials, resident ambassadors, heads of international organizations, CEOs, civil society representatives and implementing agencies of SDF-funded projects gathered to observe the Charter Day.

The event is held annually to recognize the region's shared history and the determination of the SAARC Member States to foster mutual understanding, friendship and cooperation. The SAARC Charter establishing South Asian Association for Regional Cooperation (SAARC) was adopted on 8 December 1985 by the SAARC Heads of State/Government during their first-ever Summit in Dhaka, Bangladesh.

Gracing the event, the Minister for Economic Affairs of Bhutan, Lyonpo Loknath Sharma said that Bhutan, as a founding member of SAARC and a country that deeply values its membership to the Association, it has always strived to participate and contribute to the SAARC process to the best of our abilities. Lyonpo said that SAARC has

seen substantial progress but there have also been a lot of challenges. "There is so much potential in terms of economy and intraregional trade," he said.

The officer in-charge of SDF, Satya Shiva Saswat said that SDF as an umbrella financial institution for SAARC projects and programmes is fully committed. SDF has three funding windows; Social, Economic and Infrastructure Window. Since its inception, about 100 projects worth over USD 134 M have been approved and are under implementation in all the SAARC member states.

The projects currently under implementation in the member states pertains to health sector (COVID-19 and its aftermath), maternal child health, livelihood, agro-forestry, innovative agriculture to address climate change impacts and transportation to foster regional connectivity among member states. SDF is in the process of approval of projects in the renewable energy generation sector in Bhutan under its economic and infrastructure window. Under SDF Social Window, the Fund is evaluating new grant proposals in the areas of health, raw material linkages in aquaculture and addressing education for children with special needs.

**COVID-19 project**

## Health camp for migrant workers in Maldives

Maldives, 23 December, 2022 - The health protection agency of the Health Ministry, Maldives and its implementing partner, a local NGO called the Mission for Migrant Workers (MMW), held a health camp at Hulhumale on 23 December 2022.

Coinciding with the International Migrants Day, the health/medical camp for migrants was funded by the SAARC Development Fund under its COVID-19 emergency grant project.

The COVID project coordinator from the health protection agency of the Health Ministry said that about a thousand migrants attended the health camp with five medical doctors on board providing basic primary health services, free health screening/testing, counselling and free medication.

This is the fifth such medical camp in Maldives so far and the ministry will conduct more health camps in different parts of the country.

The SAARC Development Fund (SDF) handed over the

COVID-19 emergency grant starting June 2021 to the Member States marking the implementation of the SDF's USD 7.7 million "COVID-19 emergency grant" project under SDF Social Window.

SDF had received seven project proposals from seven of the eight Member States – Afghanistan, Bangladesh, Bhutan, Maldives, Nepal, Pakistan and Sri Lanka. The project originated from the respective Health Ministries of the Member States.



# Climate Smart Agriculture in South Asia: Fostering regional cooperation for sustainable and resilient agricultural adaptation



Dhaka, Bangladesh, 8 December 2022: Partners at the SAARC Agriculture Centre launched a project website for Consortium for Scaling-up Climate Smart Agriculture in South Asia (C-SUCSeS) on 8 December 2022.

C-SUCSeS, is being implemented in partnership with International Fund for Agricultural Development (IFAD), SAARC Agriculture Centre (SAC) and SAARC Development Fund (SDF). The central objective is to develop evidence-based strategies to collectively tackle the impact of climate change and promote sustainable and resilient agriculture intensification in South Asia.

South Asia is one of the world's most vulnerable regions in terms of climate change impacts. The region is still predominantly an agrarian society, with much of the population dependent on agriculture for their livelihoods, but the sector is at high risk from climate change. According to one estimate, the region could lose between 10-50 percent of crop production by end of the century due to global warming. This reality calls for integrating climate change adaptation and mitigation strategies with overarching goal of ensuring food, nutrition, and livelihood security for millions of underprivileged and marginalized people living in the region. The partnership focuses on promoting sustainable and resilient agricultural intensification in South Asia through building the capacity of institutions and enhancing skills, to scale-up climate smart strategies and technologies.



Learn more <https://c-sucses.sac.org.bd/>



**IN BRIEF** Congratulations and welcome to the 6th Cohort of Masters/MSc in Rehabilitation Science (MRS) at Bangladesh Health Professions Institute (BHPI), affiliated with Faculty of Medicine, University of Dhaka. The MRS programme is funded by the SAARC Development Fund and implemented by the Centre for the Rehabilitation of the Paralysed (CRP).

Each year, we support 30 Master's students (50% reserved for students from the SAARC Member States and 50% for Bangladeshi Students). The project is geared towards building a cadre of leaders capable of advancing education, research and practice in the field of disability and rehabilitation in the SAARC Member States. The orientation programme for the 6th batch of students was held on 4 December 2022.



# Launching bamboo products

A new product called Tshar, Brilliant Bhutan Bamboo, manufactured and made in Mongar and Zhemgang districts in Bhutan was launched by the Hon'ble Economic Affairs Minister on 14 October 2022 at the Bhutan Construction and Wood Expo.

This initiative is funded by the SAARC Development Fund through the project "Promoting Integrated Bamboo-based Enterprise Development Amongst the SAARC Countries." Tshar offers bamboo handicrafts, lifestyle products, furniture and construction materials. The project is aimed at striving towards improving and continuing the heritage of cane and bamboo works to adapt to the evolving needs of the market and thereby, giving opportunities to farmers and artisans to generate



income and earn livelihood opportunities. The project was implemented by SDF's partner, the Tarayana Foundation.

The minister at the launch event mentioned the possibility of high-end bamboo furniture and increased value addition to wood furniture to meet the demands of high-end hotels and homes, and support the enhancement of domestic capabilities. He urged industrialists and the general public to visit the expo to learn about new developments, availability of products, explore adoption of new or improved technology and find products of interest.



OCTOBER 20



INTERNATIONAL HOME-BASED WORKERS' DAY!

There are more than 100 million home-based workers (HBWs) in the world, of which around 50 percent are in #SouthAsia alone where they form a fast growing part of the workforce. Of these, an estimated 80 percent are women!

Let us celebrate and acknowledge the craftsmanship and valuable contribution of all HBWs around the world!

SDF continues to work with partners to provide livelihood opportunities for the home-based women workers and their families in the SAARC Member States through our Social Window project - 'Strengthening the Livelihood Initiative of Home-based Workers in SAARC Region'.



## ECONOMIC & INFRASTRUCTURE WINDOW HIGHLIGHTS

The Economic & Infrastructure (E&I) Windows of the fund provides loans for financing both sovereign and non-sovereign projects in the SAARC Member States. The mandate of the E&I windows is to finance economic and infrastructure projects in the member states with direct benefit going to at least 2 member states. The lending is guided by the SDF Board-approved Credit policy and E&I policy guidelines.

### Exploring new Economic & Infrastructure Projects

SDF's Economic & Infrastructure Window team carried out a site visit for Suchhu small hydropower project (SHP) in Bhutan's Haa district. This is one of the projects of Druk Hydro Energy Limited, a subsidiary of the Druk Green Power Corporation. SDF is exploring projects in the renewable energy generation sector in Bhutan under its economic and infrastructure window. The team met with project engineers of DGPC and construction company at the project site.



The SDF team also met with partners in Maldives during a field mission in December 2022. They discussed new projects with officials of the Housing and Development Corporation of Maldives, Maldives Port Limited, Water resources department, State trading organization and Maldives Airport Company Limited.





## SAARC Secretary General visits SDF Secretariat



The Secretary General of South Asian Association for Regional Cooperation (SAARC), H.E. Mr. Esala Weerakoon, who was on an official visit to Bhutan, visited the SDF Secretariat in Thimphu on 18 October 2022. The Secretary General met and interacted with the SDF officials and partners from the Ministry of Finance, Royal Government of Bhutan.

SDF team, led by the Officer-In-Charge Satya S Saswat, updated His Excellency on the latest development activities of the Fund emphasizing on SDF's plan to continue its strategic work in the region through project funding. SAARC Secretary General H.E Mr. Weerakoon arrived in Bhutan on 17 October 2022.



**IN PICTURE** - THE SDF BOARD OF DIRECTORS met virtually for the Board Project Appraisal Committee (BPAC) and Finance and Audit Committee (FAC) meetings in the last quarter of 2022. The 8th meeting of the BPAC was held on 10 October, 2022 to review financing of a renewable energy sector project in Bhutan under SDF's economic and infrastructure window. The 15th meeting of the FAC was also held on 1 December 2022 to review the Secretariat's budget and other financial related matters.



# Who we are?



SAARC Development Fund Secretariat was established in April 2010 by the heads of the eight member countries of South Asian Association for Regional Cooperation (SAARC) – Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka.

Our mandate is to promote the welfare of the people of SAARC region, to improve their quality of life, to accelerate economic growth, social progress and poverty alleviation in the region and to contribute to "Regional Cooperation and Integration through Project Collaboration".

SDF manages projects in all the SAARC Member States under its three investment Windows: Social, Economic and Infrastructure Windows. For details, Visit Website: [www.sdfsec.org](http://www.sdfsec.org)



Towards Regional Integration and Economic  
Cooperation Through Project Funding

Access more newsletters at [www.sdfsec.org/documents](http://www.sdfsec.org/documents)



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