

Media Release

SAARC Development Fund Celebrates 36th SAARC Charter Day



Caption: Hon'ble Foreign Minister Lyonpo Dr Tandi Dorji and Hon'ble Finance Minister (SDF Governing Council member) Lyonpo Namgay Tshering

Thimphu Bhutan, 8 December 2020 – The SAARC Development Fund (SDF) celebrated the 36th SAARC Charter Day today. 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.

The SAARC Charter recognizes the region's shared history and the determination of the SAARC Member States - Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka - to foster mutual understanding, friendship and cooperation for peace and prosperity. The objective of SAARC is to accelerate the process of social, economic and cultural development in the region.



SDF has been a part of this momentous journey of SAARC and its creation by the Heads of the States in April 2010 has been one of the milestones in achieving the overall objectives of SAARC.

Officer-In-Charge of SDF, Mr Anuj Goel, said that the SDF 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.” He added that COVID-19 and its continuing challenges has seen an unprecedented coming together of the governments and other actors in the region to address all the unimagined situations that the pandemic threw at us. The SDF Board has also recently approved funding of USD 7.75 million to support COVID-19 projects of the SAARC Member State Governments through their ministries of health.

Currently, SDF has about 100 approved projects in all SAARC Member States under its Social, Economic and Infrastructure funding windows with a total fund commitment of USD 165.41 million to benefit thousands of people in SAARC Member States.

The 36th SAARC Charter Day celebration this year brought together high-ranking government officials, resident Ambassadors, heads of international organizations, civil society representatives and implementing agencies of SDF funded projects, among others for an evening of music and food from the eight SAARC Member States.

Hon’ble Finance Minister Lyonpo Namgay Tshering, who is also a SDF Governing Council Member, was the Chief Guest. “Bhutan, as a founding member of SAARC and a country that deeply values its membership to the Association, we have always strived to participate and contribute to the SAARC process to the best of our abilities,” Lyonpo said.

He said that SAARC has seen substantial progress but there have also been a lot of challenges. He added that for a variety of reasons, our region is the least integrated of the world’s regions. “But a shared problem – such as the COVID-19 pandemic – is too big for a nation to address on its own. That is why as a region, we were able to respond proactively and collectively to the daunting challenges of the pandemic,” he said. “As the region looks to revive economies and sustain its populations, we must embrace the spirit of regional collaboration to address the challenges that threaten our lives.”

The vision of SAARC to foster cooperation among the countries and to work towards prosperity and wellbeing of the people, all the eight SAARC countries have been working hard towards this vision, Lyonpo added. He commended SAARC specialized bodies such as the SDF for implementing the regional projects towards alleviating poverty and improving the welfare of the people of this region.
