



Media Release

SAARC Development Fund Board approves two projects in Member States

Colombo, Sri Lanka 23-24 August 2019 – SAARC Development Fund held its 31st Board Meeting in Colombo, Sri Lanka this week taking decisions on key issues to further promote regional integration and economic cooperation among its eight Member States.

Two projects - Consortium for scaling up climate smart agriculture in South Asia and Second phase of Inter-professional Master's Programme in Rehabilitation Science – were approved.

The Project - Consortium for scaling up climate smart agriculture in South Asia – with International Fund for Agriculture Development (IFAD) and through SDF's funding will promote sustainable and resilient agricultural intensification in Afghanistan, Bhutan, Pakistan and Sri Lanka through enhanced Climate Smart Agriculture (CSA) capacity and technologies. The project will be implemented by National Agricultural Research and Extension Systems (NARES) and SAARC Agricultural Centre (SAC).

CEO of SAARC Development Fund Dr Sunil Motiwal said that this project worth USD 3.32 million will directly benefit over 7,500 smallholder farmers as well as researchers, extension workers, and policy makers in Afghanistan, Bhutan, Pakistan and Sri Lanka. "Impacts of climate change are felt across South Asia and we believe that there is a need to enhance adaptive capacity of smallholder farmers," he said.

Smallholders will participate in validation of CSA technologies and will benefit from training, exposure visits and knowledge events. Hence overall, more than 100,000 smallholders will benefit indirectly from development of strategies for scaling up CSA technologies. This is in addition to IFAD's approved regional grant to support the launch of C-SUCSeS in Bangladesh, India and Nepal.

The second project approved by the Board - Second phase of Inter-professional Master's Programme in Rehabilitation Science for USD 1.5 million– will develop highly qualified professionals in the area of Rehabilitation Science to enable the provision of quality rehabilitation policies and services to people with disability in all the eight SAARC Member States. The Masters Programme is offered at the Bangladesh Health Professions Institute (BHPI), Centre for the Rehabilitation of the Paralysed (CRP) .

Through this project, there will be 150 Direct Beneficiaries, 660 graduate and under graduate students as secondary beneficiaries annually, and 234,432 patients or the disabled or people with chronic health conditions per year as ultimate beneficiaries.



The SAARC Development Fund, since its inception in April 2010 by heads of the eight SAARC Member States, is mandated to build regional integration and economic cooperation through project funding in all the SAARC member states – Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka. The Secretariat is based in Thimphu Bhutan.

SDF's governance structure includes its Governing Council comprising of the Finance Ministers of the eight SAARC Member States, and its Board of Directors comprised of representatives from the Ministry of Finance of each Member State. The SDF Secretariat, located in Thimphu, Bhutan, is headed by Chief Executive Officer.

SDF has an authorized capital of USD 1.5 Billion and total capital base of USD 511.52 Million. Currently SDF is implementing 80 projects under its Social Window funding scheme with fund commitment of USD 73.74 million and two more projects are approved in principle in social sector, 5 projects under the Economic and Infrastructure windows (including 2 in-principle approved projects) with a fund commitment of USD 73 million and MSME Program with fund allocation of USD 50 million in SAARC Member States. The cumulative fund commitment under the three funding windows including MSME Program stands at USD 197.4 million.

“Further, more than 10 bankable projects including projects in Sri Lanka are also under active consideration of SDF to co-finance in SAARC Member States,” said Dr Sunil Motiwal.

Picture: SDF Board of Directors



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