



Media Release

SAARC Development Fund allocates US \$ 5 million for COVID-19 projects in SAARC Member States

Thimphu Bhutan, 7 April 2020 – The SAARC Development Fund (SDF) has allocated US\$ 5 million for COVID-19 projects in the SAARC Member States under its Social Window to support Member States in responding to the novel coronavirus/COVID-19 pandemic.

“The objective of the US\$ 5 million allocation is to provide fund support to the Member States in their efforts and to protect the people of the SAARC Member States by mitigating the financial losses and severe socio-economic impact of the COVID-19 pandemic,” said CEO of SDF Dr Sunil Motiwal.

As the virus continues to spread globally, the eight SAARC Member States - Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka - have reported 8,282 confirmed cases of 19/Coronavirus. India has reported 4281 cases, Pakistan 3403, Afghanistan 299, Sri Lanka 178, Bangladesh 88, Maldives 19, Nepal 9 and 5 in Bhutan. (source: WHO as of 6 April 2020).

This COVID-19 project shall be funded by SDF under its Social Window thematic areas. In keeping with SDF Charter Article 4 Section 2, Social Window shall primarily fund projects on poverty alleviation, social development focusing on education, health, human resource development, support to vulnerable/disadvantaged segment of the society, funding needs of communities, micro-enterprises and rural infrastructure development.

All eight SAARC Member States with project related to COVID-19 response/ mitigation are eligible. The basic eligibility funding criteria are as follows:

1. Have at least 3 or more SAARC countries participating in the project.
2. Minimum of 50% cash co-funding from the project proponents. However, 100% grant may be considered for project proposals originating from SAARC bodies, Government and autonomous bodies of the Government.
3. For NGO/ private sector/ other agencies, the proponent should be registered in any of the SAARC Member State having the experience of working continuously for a minimum of 5 years in the relevant field with a commitment of 50% cash co-funding.



CEO Dr Motiwal said that all eligible project proposals submitted to SDF shall be reviewed and due diligence would be ensured. “The approval process, project implementation, fund disbursement, management, monitoring and reporting shall be as per the existing SDF-Board approved policy, and practices of SDF and Social Window,” he said. He added that SDF will follow a fact-track system for appraisal and approval of projects.

The SAARC Development Fund, since its inception in April 2010 by the heads of the eight SAARC Member States, is mandated to build regional integration and economic cooperation through project funding in all the eight SAARC Member States through its Economic, Infrastructure and Social Windows. The Secretariat is based in Thimphu Bhutan.

Currently, SDF is implementing 90 projects in all SAARC Member States under its three 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.

