



SAARC
SAARC Development Fund



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SDF Quarter-1 Newsletter, March 2022



Greetings from SAARC Development Fund.

Welcome to the SDF's e-newsletter for the first quarter of 2022. This newsletter highlights SDF's continued commitment towards promoting the welfare of the people of SAARC Region, improving their quality of life, accelerating economic growth and social progress, and alleviating poverty through financing and implementation of development projects in all the SAARC Member States.

SAARC Development Fund was established in April 2010 as a regional financial institution for SAARC projects and programmes. SDF's Mandate is to promote regional integration and economic cooperation. In the last twelve years, SDF has embarked on new projects, forged new partnerships and initiated numerous interventions to enable SDF to become a more dynamic and robust

umbrella-funding institution, amply capable of delivering the benefits of regional engagement to the millions in the region 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 in the SAARC Member States with a fund commitment/allocation of over USD 134 million.

The regional projects are successfully implemented through the implementing agencies/coordinating agencies, especially for the Social Window projects. With the activation of our Economic and Infrastructure Windows, SDF also aims to foster synergies across the region to fund projects related to energy, power, transportation, tourism and other infrastructural areas.



Our Funding Windows

Social Window funds projects on poverty alleviation, social development focusing on education; health; human resources development; support to vulnerable/disadvantaged segments of the society; funding needs of communities, micro-enterprises, rural infrastructure development.

Social Window

Economic Window extends funding to projects in Trade and Industrial Development, Agriculture and allied sectors, Services Sector, Science and Technology, and other non-Infrastructure areas.

Economic Window

Infrastructure Window of SDF extends funding to projects in Energy, Power, Transportation, Telecommunication, Environment, Tourism and other Infrastructure areas.

Infrastructure Window

SOCIAL WINDOW HIGHLIGHTS

Ensuring swift fund disbursements for project implementation

SAARC Development Fund in the first quarter of 2022 completed grant disbursements crossing US\$ 0.28 million for two projects under SDF Social Window to ensure smooth project implementation. The size of investment/disbursement will continue to grow in the coming months.

Around US\$ 190,381 grant was disbursed to Bangladesh for the project - **Promoting Integrated Bamboo-Based Enterprise Development among SAARC Countries.**

Bamboo constitutes a significant portion of the total forest area in the region. Therefore, SDF works with partner organizations in respective Member States to promote bamboo-based enterprises for income generation and employment opportunities in the SAARC Member States.

SDF also ensured the first disbursement of US\$ 95,000 to the SAARC Agriculture Centre for a recently launched project - **Scaling-up Climate Smart Agriculture in South Asia.**

The International Fund for Agricultural Development (IFAD), SAARC Agriculture Centre (SAC), International Food Policy Research Institute (IFPRI) and SAARC Development Fund (SDF) launched a partnership in November 2021 for Scaling-up Climate Smart Agriculture in South Asia.

The central objective of the partnership is to develop evidence-based strategies to collectively tackle the impact of climate change in South Asia, and especially to benefit smallholder farmers. Agriculture is the main source of livelihood for over 50 percent of the population in South Asia.

Bamboo project, Nepal successfully completed

One of SDF's Social Window projects in Nepal, 'Promoting Integrated Bamboo-Based Enterprise Development among SAARC countries', successfully completed benefiting thousands in the Member State.

The project began on 30 March, 2017 with a total approved SDF grant of USD 640,400. The project was implemented by our partner ABARI Foundation, Nepal with the objective to promote community-based bamboo resources development, management and enterprise development. The project fulfilled the objective of providing a source of income and generating employment opportunities for its people. Some of the project highlights are as follows:

- Built two Common Facility centers (CFC) using Bamboo;
- Trained 200 people in bamboo handicraft, construction and plantation; and
- Trained artisans are being hired by public and private entities to build bamboo products and infrastructure.





Credit: TaraYana Foundation

PICTURE Story - A short term accelerated bamboo training programme was held for Desuup Volunteers in Gyelpozhing, Mongar Bhutan as part of the Floriculture Training supported by the De-suung Skilling Programme.

The bamboo training was conducted by Dorji Rinchen, a master artisan from Kalapang Village in Mongar, who had received training on bamboo product making at Kudal, India in 2018 through Tarayana Foundation and funded by the SAARC Development Fund. Tarayana with support from the SAARC Development Fund has completed the construction of a Common Facility Centre at Kalapang, Mongar, which will provide numerous facilities and services for the innovation, diversification and promotion of cane and bamboo.

International Women's Day 2022

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

SDF works 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 and Infrastructure Windows

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 eight member states with direct benefit going to at least 2 member states.



The E&I Team continues to strategize in order to garner sound bankable projects and hence, have initiated preliminary “show interest calls” with several relevant organizations and partners. The team has also held preliminary discussions with:

1. Royal Bhutan Helicopter Services Limited to finance purchase of new Helicopters
2. Druk Green Power Corporation Limited for financing of small Hydro Power Projects
3. Mohan Mutha Exports Private Limited for projects related to the Ministry of Defense, Government of Republic of Maldives.

PARTNERSHIP AND EVENTS:



A two-day "Brainstorming Session on the Challenges and Opportunities of tackling Climate Change in South Asia" was held with the National Focal Points of C-SUCSeS Project (Scaling up climate smart agriculture) in March this year.

The International Food Policy Research Institute and the SAARC Agriculture Centre had jointly organized the consultation meeting in Kathmandu, Nepal. SDF joined the project management and consultation sessions virtually led by Officer in Charge, Satya Shiva Saswat and Social Window, Assistant Director Rinzi Pem.

SDF team presented on SDF co-financing requirements, fund release templates, progress reporting, statement of expenditure, and monitoring and evaluation procedures. This will allow streamlining of project management and implementation protocols to ensure successful implementation of the project across the Member States.

Who we are?



SAARC Development Fund 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



Towards Regional Integration and Economic

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