

SAARC DEVELOPMENT FUND ALLOCATES \$5 MILLION FOR COVID-19 PROJECTS

Relevant for: International Relations | Topic: SAARC and India

The South Asian Association for Regional Cooperation ([SAARC](#)) [Development Fund](#) (SDF) has allocated \$5 million for Covid-19 related projects in its member states, said a press release from the organisation on Tuesday.

“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 SDF CEO, [Sunil Motiwal](#).

To be eligible for the funding, the project would have to involve at least three member nations, the SDF said. The Bhutan-based body was mandated to build regional integration and economic cooperation through project funding among its member states.

Its eight member states include Afghanistan, Bangladesh, [Bhutan](#), India, Maldives, Nepal, Pakistan and Sri Lanka.

Motiwal said that while due diligence will be followed, the approval process will be fast-tracked. “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.”

The SDF is currently implementing 90 projects in all SAARC member states under its three funding windows, economic, infrastructure and social, with a total fund commitment of \$198.24 million.

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