

## **CEO's Key note:**

I am delighted to convey my warm greetings and best wishes on the occasion of the 33<sup>rd</sup> SAARC Charter Day.

Three decades ago, our countries established SAARC with the conviction that regional co-operation among countries of South Asia is mutually beneficial, desirable and necessary for promoting the welfare and improving the quality of life of the people of our region. Since then, SAARC has witnessed steady progress in a wide range of areas identified for co-operation and we can take some pride on our achievements since 1985. SAARC Development Fund has been a part of the 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.

SAARC (South Asian Association for Regional Cooperation) is the great notion of the regional collaboration with the diverse culture, geographic and diversity of the environment. It was stated by the member of the SAARC that it is a packed together of the highest mountains, land protected mountains, low line flood (prone areas) as well as low line island country of the world. SAARC is a habitat of almost 1.5 billion people (around 22%) of the total population of the world.

### **OBJECTIVES OF CELEBRATING THE SAARC CHARTER DAY**

On the SAARC Charter Day, a big celebration event is held by all the members in order to raise the public awareness about the government's commitment to the SAARC process. It is also celebrated to emphasize the major activities and works of the SAARC. SAARC Charter Day is commemorated every year by the statements of the Member States and the Secretary General. Some of the major objectives are:

- To promote the peace, constancy, harmony and growth of all the regions by the strict observance of the United Nations Charter and Non-Alignment principles.
- To achieve the freedom, peace, economic prosperity, social progress, cultural development and social justice by promoting the interdependent world, making good neighboring relations, increasing mutual understanding and consequential teamwork in the South Asian regions.
- To increase awareness about ordinary problems, interests and objectives of the South Asian peoples.
- To increase the regional cooperation among the South Asian countries for the mutual benefits, welfare and wellbeing of the people.

- To promote the friendship and understanding among the people of South Asian countries by increasing the collaboration, contacts and exchanges.
- To remind the announcements signed by the Foreign Ministers in New Delhi as well as notice the achievements in the regional cooperation.

SDF, as an umbrella financial institution for SAARC project and programs is fully committed to promote regional integration and economic cooperation among the SAARC Member States through project funding and collaboration.

SDF has taken a number of initiatives for strategic growth of the South Asian region, such as forging relationships with multilateral and domestic institutions for taking up joint initiatives and also co-funding of projects. The SDF is also working towards strengthening and positioning itself as a catalyst funding organization for the SAARC region.

With tremendous potential for development, the SDF funded projects are aimed to uplift South Asia as the least integrated region in the world. With greater cooperation through the projects and upcoming projects, the South Asian region will be more integrated with better trade deals and political cooperation so that the region can harness the advantages of a vibrant economy.

I am pleased to inform you that SDF is currently implementing 11 projects with 1 in the pipeline with the help of 80 Implementing Agencies under the Social Window with a total commitment of USD 73.55 million out of which SDF has already disbursed USD 44.80 million as of now. We are also in the process of operationalizing the Economic and Infrastructure Windows. A number of bankable projects are under consideration.

I once again thank all the important dignitaries and guests present with us in this joyous moment and I wish you all a great evening!