



# SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Talent Management, Finance and Communication Division

**PRESS RELEASE**

**FOR IMMEDIATE RELEASE**

## Considerable growth in the registration of non-profit associations in third quarter of 2012

ISLAMABAD, October 12: A considerable growth has been recorded in the registration of non-profit associations as Securities and Exchange Commission of Pakistan (SECP) granted licenses to 14 non-profit associations under Section 42 of the Companies Ordinance, 1984, in the third quarter of 2012.

Education and health sectors took lead with 9 licenses, whereas pharmaceuticals, arts, power generation, fuel & energy, and environment sectors has one license each.

Among the associations, aim to work in education sector, the Dhaka Ahsania Mission Pakistan has been granted license to promote human resource development by providing formal and non-formal basic education.

The Bangladesh origin philanthropic organization has been admired globally for its work in the field of education, health, livelihood and justice. The other associations in education sector include "Developyst", "A better life", "Glow foundation for human rights and women literacy" and "Saiban development foundation.

In healthcare sector, "Pakistan children's heart foundation" intends to promote and establish specialized hospitals for the treatment of congenital and pediatric heart diseases. The Urology and transplantation foundation has obtained license to promote health science in the field of urology by providing transplantation and treatment facilities. The other two licensees were Arshad Welfare Association and Saleem memorial trust Hospital that intended to establish various health facilities.

In the pharmaceutical sector, "Pakistan Pharma Forum" has been awarded license to promote and facilitate the practices of quality control in pharmaceuticals products in Pakistan.

The SECP has also granted license to government supported "Alternative Energy Development Fund" that will provide enabling environment to investments in alternate & renewable energy. Alternative Energy Development Board, Ministry of Water and Power, Ministry of Petroleum and Natural Resources and Economic Affairs Division would be stakeholders in the fund.

In energy and fuel sector, Pakistan association of petroleum geoscientists has obtained license to improve, advance and promote earth science, related to petroleum, natural gas, subsurface fluids and mineral resources in Pakistan.

Pakistan green building council aims to create awareness for environment friendly, cost efficient and energy saving green buildings. Deodar Arts Foundation has been granted license in arts sector, to promote and nurture Pakistani visual arts through awareness and education.

The new associations are expected to play their due role in their respective fields.

## TV TICKERS

1. Considerable growth in the registration of non-profit association in third quarter of 2012: SECP's spokesperson
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3. The new associations are expected to play their due role in their respective fields: SECP

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