



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

International Affairs, Communication & Coordination (IACC) Department

PRESS RELEASE

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SECP granted licensed 12 non-profit associations during last quarter

ISLAMABAD, January 18: The Securities and Exchange Commission of Pakistan (SECP) granted licenses to 12 non-profit associations under Section 42 of the Companies Ordinance, 1984, during the last quarter of 2010.

These associations include, Passenger Welfare Foundation, Brands Foundation, Pine Rural Area Development Organization, Radio Livestock Pakistan, Paving Paths Foundation, Progressive Friends Foundation, Kohsar Progressive Foundation, First Step Foundation, Hadeedian Association, Center for Cultural Dialogue & Research, Conservation and Hunting Association of Pakistan and Snow Leopard Foundation.

The sector-wise breakdown reveals that 5 associations were granted licenses in the social services sector, 2 each in healthcare, education and environment conservation, and one in charity.

Radio Livestock Pakistan has been established in the public sector to provide a platform for the promotion of livestock and dairy sector in Pakistan by establishing a network of FM radio stations to create awareness on these sectors and their related activities.

Snow Leopards Foundation seeks to work for conservation of snow leopards and other wild carnivorous animals across Pakistan, while improving the lives of people who live in the neighbourhood of their habitats. This association has foreign funding from potential donors, i.e., UNDP, Snow Leopard Trust (USA), Panthera, and International Bear Association etc.

Brands Foundation has been founded with a unique concept of promoting brands culture by organizing healthy competition among brands, conduct quality surveys, analysis, rating, and establish international best brand practices.

Passenger Welfare Foundation intends to work for the welfare of passengers by provision of facilities. Pine Rural Area Development Organization has been formed to develop rural areas and Center for Cultural Dialogue & Research to resolve cultural and religious conflicts in the society.

Paving Paths Foundation and First Step Foundation seek to set up and administer hospitals, clinics etc., and to run rehabilitation centres for treatment of drug addicts respectively.

Others include Kohsar Progressive Foundation and Hadeedian Foundation with the objective of establishing and promoting educational institutions, Progressive Friends Foundation aims at helping the poor and the needy, and Conservation and Hunting Association of Pakistan at promoting ethical and legal values of hunting and shooting of animals and birds.

It is expected that new associations will play a significant role in serving the society and the masses in their respective fields.

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