



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

International Affairs, Communication & Coordination (IACC) Department

PRESS RELEASE

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SECP registered nine associations in 2010's third quarter

ISLAMABAD: October 19: The Securities and Exchange Commission of Pakistan (SECP) granted licences to nine non-profit associations under Section 42 of the Companies Ordinance, 1984, in the third quarter of 2010.

These associations include the Global Foundation for SME Cluster Development, Al Amanah Foundation, Roots Education Foundation, Change in Education, Umeed-e-Saher Foundation, the Punjab Skills Development Fund, Sohni Dharti Foundation, Insan Foundation and Gul-e-Arzu Development Foundation.

The sector-wise breakdown reveals that four associations will be working in the social services sector, for in education and one association in agriculture.

The Punjab Skills Development Fund has been established by the Punjab government with the assistance of the Department for International Development (DFID) for skills development. The Punjab government is likely to provide a grant of Rs3,463.57 million over a period of four years.

The Global Foundation for SME Cluster Development has been created by the employees of United Nations Industrial Development Organization (UNIDO) and Lahore University of Management Sciences (LUMS) to work for the development of SMEs, particularly through UNIDO methodology of clusters and networks and to provide education and training.

Insan Foundation has been founded to work for the development of human resources, promotion of social and economic well-being of the people, particularly in the rural areas of the country. Gul-e-Arzu Development Foundation shall work to alleviate poverty through

development of the arts and crafts-related sector.

Sohni Dharti Foundation aims at developing agriculture and food-related sector and three associations, i.e., Al Amanah Foundation, Roots Education Foundation, Change in Education and Umeed-e-Saher Foundation will work for the promotion of education.

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