



SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

Media and Corporate Communications Department

SECP facilitates NGOs

ISLAMABAD, January 30: In order to facilitate the non-profit organizations, the Securities and Exchange Commission of Pakistan (SECP) has modified earlier circulars dealing with the renewal of licenses for NGOs registered under Section 42 of the 1984 Companies Ordinance. The last date for submission of application for renewal has already been extended to February 16.

All the associations set up in pursuance of licence granted under Section 42 of the Ordinance and registered with the Commission which have already completed five years' time from the issuance date of their licence, have to apply to the SECP for renewal of licence by February 16, 2015. The requirement for renewal of licence under Section 42 shall not apply to trade organizations licenced by the Director General Trade Organizations, Ministry of Commerce.

Keeping in view the difficulties in obtaining the revaluation report from the Pakistan Centre for Philanthropy during the extended period, the requirement has been relaxed. Now instead of the evaluation report, a letter from PCP confirming that the association has applied for such an evaluation report shall be enough.

The relevant circulars, i.e. 4 and 5, have been placed on the SECP's website.