



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Strategy, Development and External Relations Department

Press Release

SECP granted licences to 10 non-profit associations in 3 months

ISLAMABAD, April 16: The SECP granted licences to 10 non-profit associations under Section 42 of the Companies Ordinance, 1984, from January to March. Of the 10 licences, 3 associations each were granted licences in the social services and healthcare sector, 2 each in art and education sector.

In the social services sector, Wishes Foundation intends to develop the rural areas, while CNFA Pakistan Center for Enterprise and Development has been established to work for economic development of the under-privileged classes of the society and Institute of Development and Economic Alternatives has been formed to promote and manage policy research and advocacy for the socio-economic development.

In the healthcare sector, Federal Liver Transplant Endowment Fund having Capital Administration and Development Division (CA&DD), Cabinet Secretariat, as its promoter has been formed to promote liver transplant facilities and to provide financial support to needy patients for liver transplant at the Pakistan Institute of Medical Sciences (PIMS) Islamabad.

The Asian Society of Neurological Surgeons has been set up to promote science and practice in the field of neurological surgery and care. Pashuma Health Foundation has been formed to aid and run thalassemia hospitals, and other centers connected with the care of the human body, both in urban and rural areas of Pakistan.

In the arts sector, an association namely Institute for Preservation of Art and Culture has been established to conduct research and training in the field of Art and Culture and to support, and encourage projects concerned or dealing with the preservation and reuse of architectural structures and sites in Pakistan. Another association in the same field namely Pakistan Furniture Council has been formed to promote and assist the art, craft and practice of furniture designing.

In the education sector, the Institute of Internal Auditors–Pakistan is formed to promote the professional activities related to the field of internal auditing and 4 Children Community Initiative has been established to establish and promote educational institutions, centres, schools, and other institutions but not to act as a degree awarding institute. The new associations are expected to play their due role in their respective fields.

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