



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

Talent Management, Finance and Communication Division

PRESS RELEASE

SECP granted licences to 9 non-profit associations in 3 months

ISLAMABAD, July 16: The Securities and Exchange Commission of Pakistan (SECP) granted licences to 9 non-profit associations under Section 42 of the 1984 Companies Ordinance from April to June, 2012.

Of the 9 licences, 4 associations each plan to work in the social services and 3 associations in healthcare sector, 1 each in education sector and the media.

In the social services sector, Indus Crafts Foundation has been formed to revitalize the traditional hand-made crafts of Pakistan. Dabistan-e-Iqbal is formed to promote understanding about the works, philosophy and message of Allama Iqbal.

Developmental Initiative and Empowerment Axis has been established to provide a platform for social, cultural, health and education, economic empowerment. Pakistan Life Saving Foundation intends to promote and undertake lifesaving activities and competitions in Pakistan for the safety, recreation and entertainment of all in Pakistan.

The Cancer Foundation intends to establish hospitals and healthcare centres for diagnosis, prevention and treatment of cancer. Amirunnisa Rashida Khanum Charitable Medical Foundation has been formed to work for the provision of medical facilities to the poor and under-privileged members of the society. The Sleep Research Foundation has been established to promote, assist and finance research relating to sleep and its disorders.

HKS Foundation has been established to establish and promote educational institutions, centres, schools, and other institutions but not to act as a degree-awarding institution. Power 99 Foundation has been formed to work for the promotion of the electronic and print media.

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

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