COMPETITION COMMISSION OF PAKISTAN

ENQUIRY REPORT

(Under Section 37(1) of the Competition Act, 2010)

ENQUIRY IN THE MATTER OF PRIMA FACIE BID RIGGING IN THE PROCUREMENT OF RAW MATERIAL FOR RECLAMATION WORKSHOP ITEMS

Maliha Quddus | Aziz Ullah Nasir | Waleed Ahmad Jadoon

Dated: 30th March, 2026

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I. Background & Initiation of Enquiry

1. On 05.06.2024, the Competition Commission of Pakistan ('the Commission') received a letter from Lahore Electric Supply Company ('LESCO') raising concerns of collusion amongst the suppliers of transformer reclamation workshop items. The letter noted that LESCO tender no. 653/PMU was opened on 28.03.2024 and the quoted prices revealed that all four bidders quoted the same price against each item which was not possible in open competitive bidding. LESCO's opinion was that there was collusion amongst the tender participants and therefore, scrapped the tender and retained the bid securities of the four suppliers on temporary basis (bid securities were to expire in the first week of July 2024) and decided to take up the matter with the Commission. (LESCO letter **Annex-A1**[1]).

2. Attached with LESCO's letter were comparative statements for the abovementioned tender for the following items:
   a. HT Enameled Copper Wire 1.10 mm for 100 KVA Transformer;
   b. HT Enameled Copper Wire 1.50 mm for 100 KVA Transformer;
   c. LT Paper Cover (PC) Copper Strip 5 x8 mm;

3. These comparative statements were analyzed and the following points were observed.
   a. The tender was divided into two lots (Lot I and Lot II). Four firms submitted bids for Lot I with no firm participating in Lot II. All four firms participating in Lot I quoted identical rates. (Refer to Table 1 below);

Table 1: LESCO Tender No. 653/PMU (Lot-I)

Item Description	Per Unit Rate Quoted (Rs.)			
	Atta Metal	Crown Winding	Copper House	Universal Metals
HT Enameled Copper Wire 1.10 mm for 100 KVA Transformer	3,290	3,290	3,290	3,290
HT Enameled Copper Wire 1.50 mm for 100 KVA Transformer	3,290	3,290	3,290	3,290

[1] The annexures form an integral part of this enquiry report. Certain annexures containing evidence retrieved from forensic analysis (Annex C1 to I12) are provided in soft form (CD).

LT Paper Cover (PC) Copper Strip 5 x8 mm	3,250	3,250	3,250	3,250

b. Total value of the tender was Rs. 197.465 million.

c. To further ascertain whether the above noted occurrence was an isolated incident or if these firms engaged in such activities regularly, tenders of other DISCOs were examined and following points were observed[2]:

d. FESCO Tender No. 2590 dated 11.12.2023: M/s Crown Winding and M/s Universal Metals seem to have colluded in the tender, alternately quoting the same lowest similar bids for Lot I and Lot II. Similarly, M/s Universal Metals and M/s Top Enamel Wire appear to have coordinated their bids for Lots III and IV. These companies submitted lowest identical prices for identical products in alternate Lots.

e. FESCO Tender No. 2305 dated 04.10.2024: M/s Universal Metals and M/s Crown Winding seem to have coordinated their bids for Lot I and II, with one company quoting the lowest rate for Lot I and the other quoting the lowest rate for Lot II.

f. FESCO Tender No. 2391 dated 18.04.2023: M/s Universal Metals and M/s Crown Winding appear to have coordinated their bids for Lot I and II, alternately quoting the lowest prices for similar items.

g. MEPCO Tender No. 279/24 dated 19.03.2024: M/s Crown Winding and M/s Copper House appear to have colluded in the tender by alternately quoting the lowest bids for Lot I and II. M/s Crown Winding submitted the lowest bid of Rs. 511 in Lot I and M/s Copper House submitted a bid of Rs. 535 in this lot. In Lot II however, M/s Copper House submitted the lowest bid of Rs. 511 and M/s Crown Winding submitted a bid of Rs. 534. (**Annex-A2** for analysis tables).

4. The bidding data showed allocation of lots and quotation of exact same rates which pointed towards possible collusion amongst the suppliers and recyclers transformer reclamation items (including inter alia enameled copper wires, paper covered copper strips of various dimensions and sizes).

5. Based on the concerns raised by LESCO and the bidding data analyzed, on 25.03.2025, the Commission authorized an enquiry under Section 37(1) of the Competition Act, 2010 ('the

[2] Tender evaluation reports obtained from PPRA website.

Act') into bid rigging in procurement of raw material for reclamation workshop items in prima facie violation of Section 4(2)(e) of the Act. The following officers were appointed to the enquiry committee:

a. Ms. Maliha Quddus, Senior Joint Director now Director (Cartels & Trade Abuse);
b. Mr. Usama Afzal Khan, Assistant Director (Cartels & Trade Abuse);

After resignation of Mr. Usama Afzal Khan from CCP, the enquiry committee was reconstituted to include Mr. Aziz Ullah Nasir (Deputy Director, Cartels & Trade Abuses) and Mr. Waleed Ahmad Jadoon (Assistant Director, Cartels & Trade Abuses). (**Annex A-3** for resolution).

II. Examination of bidding data

6. Pursuant to the initiation of enquiry, bidding data for 37 instances of procurement during 2022-25 was examined (MEPCO, FESCO and IESCO) for the abovementioned products. The bidding pattern raises a strong suspicion of collusion amongst the suppliers through bid rotation, allocation of lots and identical quotations. Out of 37 procurement instances examined, 30 suspicious bidding patterns were noted that constitutes 81% of the procurements (30 out of 37). Some of the instances are reproduced below (full analysis is placed at **Annex B1**).
7. **Identical quotations**: IESCO tender # 44 opened on 21.08.2024, Universal Metals and Crown Winding Wire Industries are have quoted identical rates for Enameled Copper Wire (1.1mm). Similarly for IESCO tender # 126 opened on 04.12.2024, Universal Metals and Atta Metals have quoted identical rates.

Table 2: IESCO Identical Quotes

Tender #.	Opening date	Product	Name of Firm	Evaluated Cost (Rs. Mn)	Winner
44	21.08.2024	Enameled Copper Wire 1.1mm	Universal Metals	**32.4**	Universal Metals & Crown Winding Wire Ind.
			Crown Winding Wire Ind.	**32.4**	
			Atta Metals	32.563	
126	04.12.2024	Enameled Copper Wire	Universal Metals	**81**	Universal Metals & Atta Metals
			Atta Metals	**81**	
			Crown Winding Wire Ind.	81.04	

8. For MEPCO tender# 286/24 opened on 03.09.2024, it is observed that M/s Universal Metals and M/s Atta Metals have both quoted identical rates for recycling of winding copper scrap into new paper cover copper strips (5x8 mm)

Table 3: MEPCO identical quotes

Tender #.	Opening Date	Product	Name of Firm	Qty	Rate	Evaluated Cost (Rs. Mn)	Winner
286/24	03.09.2024	Recycling of winding copper scrap into new paper cover copper strips 5x8 mm	Copper House	55000	570	31.3	Universal Metal & Atta Metals
			Universal Metal	55000	541	29.7	
			Atta Metals	55000	541	29.7	

9. **Allocation of Lots**: When procurement is divided into lots, it is observed that one firm wins in one lot and another firm wins in the other. For example, in MEPCO tender # 2391 opened on 18.04.2023 divided into two lots, only M/s Universal Metals and M/s Crown Winding Wire Industries submit bids. For Lot 1 Crown Winding Wire Industries submits the lowest bid and for Lot 2 Universal Metals is the lowest bidder (Table 4):

Table 4: MEPCO Allocation of lots

Tender #	Opening date	Product	Lot	Name of Firm	Evaluated Cost (Rs. Mn)	Winner
2391	18.04.2023	Recycling of mixed damaged HT/LT Copper Winding Scrap into Enameled Copper Wire	Lot 1	Universal Metals	7.65	Crown Winding Wire Ind.
				Crown Winding Wire Ind.	7.485	
			Lot 2	Universal Metals	7.486	Universal Metals
				Crown Winding Wire Ind.	7.507	

10. In some cases lots have been divided between the bidders and the rates quoted are identical. For example, FESCO tender #2430 dated 11.07.2023, for recycling of copper scrap into

LT Paper Covered Copper Strip is divided into three lots. It is observed that M/s Atta Metals and M/s Copper House are the only bidders in all lots M/s Atta Metals quotes the lowest bid in Lots I and II (Rs. 4.745 million). Whereas, in Lot III, M/s Copper House is the lowest and quotes the same rate M/s Atta Metals quotes for Lots I and II.

Table 5: FESCO tender Allocation of Lots & Identical quotes

Tender No.	Opening date	Product	Lot	Name of Firm	Evaluated Cost (Rs. Mn)	Winner
2430	11.07.2023	Recycling of copper scrap into LT Paper Covered Copper Strip	Lot 1	Atta Metals	**4.745**	Atta Metals
				Copper House	4.795	
			Lot 2	Atta Metals	**4.745**	Atta Metals
				Copper House	4.795	
			Lot 3	Atta Metals	4.8	Copper House
				Copper House	**4.745**	

11. Bid rotation: FESCO floated three tenders to be opened on 26.03.2024 for the following items:
    a. Tender # 2636 for purchase of new paper covered copper strip 5x8mm;
    b. Tender # 2637 for purchase of new paper covered copper strip 10x4mm; and
    c. Tender # 2631 for purchase of new enameled copper wire 1.1mm.

    It is observed that only one bidder participated in each tender and the three tenders were divided as follows:

Table 6: FESCO tender bid rotation

Tender #	Opening date	Product	Name of Firm	Evaluated Cost (Rs. Mn)	Winner
2636	26.03.2024	Purchase of new paper covered copper strip 5x8mm	Swat Industries	48.75	Swat Industries (Only bidder)
2637	26.03.2024	Purchase of new paper covered copper strip 10x4mm	Copper House	48.75	Copper House (only bidder)

2631	26.03.2024	Purchase of new enameled copper wire 1.1mm	Universal Metals	65.8	Universal Metals (Only bidder)

12. The foregoing analysis and concerns raised by LESCO indicates collusion amongst suppliers of transformer reclamation items a *prima facie* violation of Section 4(1) read with Section 4(2)(e) of the Act. The suspicious bidding patterns include inter alia: bid rotation amongst firms, quotation of identical price and allocation of lots. The market share of each supplier based on available tender data shows that in terms of business won, the largest supplier is M/s Universal Metal Lahore with a share of 36%, followed by Atta Metals (16%), Copper House and Crown Winding with a share of 15% each.

Table 7: Market Shares

Sr.#	Company	Business Value (Rs. Mn)	Share (%)
1	Universal Metals	180.977	36%
2	Atta Metals	78.641	16%
3	Copper House	77.753	15%
4	Crown Winding Wire Industries	74.155	15%
5	Swat	72.578	14%
6	Top Enamel	18.915	4%
Total		**503.019**	

III. Enter & Search

13. In light of the concern received from LESCO and analysis of bidding data revealing patterns indicative of the presence of a bid rigging arrangement, the Commission authorized an Enter and Search, under Section 34 of the Act in order to retrieve evidence on any bid rigging arrangement. Enter and Searches were carried out simultaneously on, 15th July 2025, on the premises of the following top four suspected companies:
    a. M/s Universal Metals (Pvt.) Limited: 47- B-1, Gulberg -III, Lahore
    b. M/s Atta Metals (Pvt.) Limited: 6.5 km, Lahore Sheikhupura Javed Nagar, Mominpura, Lahore;
    c. M/s Crown Winding Industries: 11 Amin Market, Brandreth Road, Lahore;
    d. M/s Copper House (Pvt.) Limited: 5/A Small Industrial Estate No. 1, GT Road, Gujranwala.

(Authorization dated 11th July 2025 attached as **Annex B2**, Inspection Report and Inventory List **B3** and **B4** respectively).

14. Teams of authorized officers of the Commission impounded various documents and computer stored information from the premises and the evidence gathered constitutes an integral part of this enquiry report. Computer stored information retrieved was sent to the National Forensic Agency ('NFA') for forensic analysis on 29th July 2025. Report was received from NFA on 07th October 2025 (Letter to NFA and Forensic Report placed at **Annex B5** and **B6** respectively).
15. Material impounded from the abovementioned Enter and Search was returned to the authorized representatives of the undertakings.

IV. Correspondence

16. Letters were written to the undertakings informing them of the reasons for initiation of enquiry in the matter and seeking their comments on the allegations of bid rigging and asking them to hold a meeting with the enquiry committee to clarify their stance. Written comments of the companies were received and have been incorporated in the subsequent sections of this enquiry report however, no meeting was held with the enquiry officers. The correspondence is summarized as follows:

Sr.	Undertaking Name	Letter written by EC	Response Received
1.	M/s Universal Metals (Pvt.) Limited	03.12.2025	17.12.2025
2.	M/s Atta Metals (Pvt.) Limited	03.12.2025	13.12.2025
3.	M/s Crown Winding Industries (Pvt.) Limited	03.12.2025	15.12.2025
4.	M/s Copper House (Pvt.) Limited	03.12.2025	22.12.2025
5.	M/s Top Enamel Wire (Pvt.) Limited	03.12.2025	30.12.2025
6.	M/s Swat Industries (Pvt.) Limited	03.12.2025	14.12.2025

(Letters by Enquiry Committee placed at **Annex-C**)

17. In order to corroborate the instances of bid rigging, records for DISCOs' tenders were obtained from Pakistan Public Procurement Regulatory Authority ('PPRA') while Pakistan Wapda Foundation ('PWF') provided records for its own tenders for the relevant products.

Issues

18. Based on the foregoing facts, the Enquiry Committee has addressed the following issues in this enquiry report:
    a. Identification of relevant market in terms of Section 2(1)(k) of the Act.
    b. Identification of undertakings in terms of Section 2(1)(q).
    c. Whether the suppliers of equipment to DISCOs are involved in bid rigging in violation of Section 4(2)(e) of the Act?

Issue I: Identification of Relevant Market in terms of Section 2(1)(k) of the Act

19. Relevant market is defined under Section 2(1)(k) of the Act as follows:
    "relevant market" means the market which shall be determined by the Commission with reference to a product market and a geographic market and a product market comprises of all those products or services which are regarded as interchangeable or substitutable by the consumers by reason of the products' characteristics, prices and intended uses. A geographic market comprises the area in which the undertakings concerned are involved in the supply of products or services and in which the conditions of competition are sufficiently homogenous and which can be distinguished from neighboring geographic areas because, in particular, the conditions of competition are appreciably different in those areas";

20. As held by the Commission in its Order in the matter of Amin Brothers Engineering et al ('the PESCO Order)[3], the definition of relevant market in cases pertaining to Section 4 violations is for reference purposes only:

    "....the rationale behind having a relevant market when dealing with competition issues must be kept in mind. In competition law, distinction must be made between unilateral

[3] 13th May, 2011.

anticompetitive conduct (abuse of dominance in Section 3 cases) and multilateral anticompetitive conduct (collusion in Section 4 cases)... in cases of collusion, market power is irrelevant. What is relevant is the agreement to collude. Therefore, the identification of a relevant market in cases of collusion is merely for the purposes of reference, and is not a requirement for establishing an anticompetitive action".

21. The procurement of the required items is carried out on the basis of specifications of WAPDA or PEPCO or the relevant DISCO. Undertakings engaged in the supply of abovementioned items are either registered or prequalified before the procurement.

22. Each of the products procured by the DISCOs has its own characteristics, price and intended uses and procurement of each is subject to certain standards or specifications. Thus each of them comprises a distinct product market for the purpose of this enquiry. The following products are identified as part of the relevant market:

    i. Enameled copper wire of various thicknesses: enamel coated copper wire is an electrical conductor, typically copper, coated with a thin layer of insulating enamel. This insulating layer is crucial; without it, current would short-circuit between adjacent turns of wire in a coil, preventing the generation of a functional magnetic field. The primary function of the enamel coating is to provide electrical insulation while allowing the wire to be wound tightly into compact coils, thereby maximizing the magnetic flux density within a given volume. This combination of conductivity and insulation, coupled with excellent mechanical and thermal properties, makes enamel coated copper wire indispensable in the construction of electromagnets, motors, generators, transformers, inductors, and countless other electrical devices[4]. HT Enameled copper wire supplied to DISCOs and PWF is according to WAPDA Specifications BS4516 Part I 1969 (amended to date)

    ii. Paper Covered Copper Strip of various thicknesses: Paper insulated copper and aluminum conductors are electrical conductors wrapped in layers of specially treated paper insulation like Mica Tape, Kraft Paper, Thermally Upgraded paper, Aramid paper etc. The insulation has widespread use across electrical applications,

[4] Enamel Coated Copper Wire: The Unseen Backbone of Electrical Engineering, https://mahaveerelectrical.com/what-are-enamel-coated-copper-wire/

specifically those in high-voltage environments. Additionally, paper insulated aluminum conductors are used in oil-filled power and distribution transformers, dry-type transformers, high tension motors and windmill generators[5]. Paper covered copper strips supplied to DISCOs and PWF are according to WAPDA Specifications No. BS-4653-II, 1970 (amended to date).

iii. Recycling: Copper is 100 percent recyclable and is one of the few materials that can be recycled repeatedly without any loss of performance. There is also no difference in the quality of recycled copper (secondary production) and mined copper (primary production), thus they can be used interchangeably[6]. DISCOs also recycle and reclaim copper wire from transformers and award recycling contracts through tenders for the same. These include recycling of mixed/damaged HT/LT Copper Winding Scrap into Enameled Copper Wire of different dimensions and Recycling of Mixed Damaged HT/LT Copper Winding Scrap into New Paper Covered Copper Strips of Different sizes.

23. There are two main segment of buyers for the abovementioned products:

a. Procuring agencies include Pakistan Wapda Foundation ('PWF') and DISCOs (IESCO, LESCO, FESCO, MEPCO and GEPCO[7]); and

b. Transformer manufacturing units: quantities and rate negotiated between each transformer manufacturing company and copper wire supplier.

Bids are invited for prequalified/registered manufacturers/suppliers with LESCO/DISCOs/NTDC/WAPDA. Companies are prequalified according to different categories of materials ranging from M1 to M28 and general order suppliers. For example, M1 category consists of distribution transformers. M19 category corresponds to Enameled Wire and Paper Insulated Conductor. Most of the undertakings that are part of this enquiry are pre-qualified under the M19 category. Suppliers may initiate the prequalification process by filling out a prescribed form and by providing information which includes inter alia Letter of registration of factory under the Factory's Act, installed machinery/facilities,

[5] Vidya Wires Limited, https://www.vidyawire.com/product/paper-insulated-copper-aluminium-conductors-rectangular-round/

[6] 'Copper recycling', https://internationalcopper.org/resource/copper-recycling/

[7] No record has been found of other DISCOs like PESCO, QESCO, HESCO and SEPCO floating tenders for the products under question. Neither does the bid rigging cartel have any record of dividing tenders for other DISCOs.

technical staff, tax registration etc[8]. Currently 08 suppliers are prequalified for supply to LESCO in category M19[9].

24. For the purpose of this enquiry, the prima facie bid rigging activity is observed for tenders of DISCOs and PWF. Therefore, the relevant product market in terms of Section 2(1)(k) of the Act is:
    a. Market for supply of Enameled copper wire of various thicknesses to LESCO, FESCO, GEPCO, MEPCO, IESCO and PWF;
    b. Market for supply of Paper Covered Copper Strip of various thicknesses to LESCO, FESCO, GEPCO, MEPCO, IESCO and PWF.
    c. Market for recycling contracts for recycling of mixed/damaged HT/LT Copper Winding Scrap into Enameled Copper Wire of different dimensions to LESCO, FESCO, GEPCO, MEPCO, IESCO and PWF.; and
    d. Market for recycling contracts for recycling of Mixed Damaged HT/LT Copper Winding Scrap into New Paper Covered Copper Strips of Different sizes to LESCO, FESCO, GEPCO, MEPCO, IESCO and PWF.
25. In terms of the relevant geographic market, the conditions of competition are homogenous across Pakistan and the same WAPDA specifications are applicable throughout the country. The suppliers provide materials to different entities located in the regions mentioned below:
    a. LESCO which operates in Lahore and its surrounding areas in Punjab province;
    b. FESCO: Faisalabad and its surrounding areas in Punjab province;
    c. GEPCO: Gujranwala and its surrounding areas in Punjab province;
    d. MEPCO: Multan and its surrounding areas in Punjab province;
    e. IESCO: In Islamabad Capital Territory ('ICT'), Rawalpindi, Attock and Jhelum in Punjab province; and
    f. PWF: Power Transformers Engineering Services Unit (PTESU) located at Lahore which provides services to power sector clients all over Pakistan including: WAPDA, NTDC, DISCOS, GENCOS, Hydel, IPPs, PAEC, K-Electric.

    Therefore, the relevant geographic market is that of Punjab and ICT.

[8] https://www.lesco.gov.pk/4000106
[9] https://www.lesco.gov.pk/4000043

26. **Spillover:** Since the suppliers of products, to DISCOs and PWF, are located in two provinces of Pakistan (including Punjab and Islamabad Capital Territory) the anti-competitive effects of any collusive activity would have spillover effects across provincial boundaries. Furthermore, PWF located in Lahore provides services to power sector clients across Pakistan and hence the spillover from the anti-competitive activity would be felt across provincial boundaries to the whole of Pakistan.

Issue II: Identification of undertakings in terms of Section 2(1)(q) of the Act

27. The following companies are involved in the production and supply of enameled copper wire and paper covered copper strip to DISCOs, as well as recycling of the same, and are, therefore, undertakings in terms of Section 2(1)(q) of the Act:

Sr.	Undertaking Name	Location
1.	M/s Universal Metals (Pvt.) Limited	Gulberg – III, Lahore
2.	M/s Atta Metals (Pvt.) Limited	Mominpura, Lahore
3.	M/s Crown Winding Industries (Pvt.) Limited	Brandreth Road, Lahore
4.	M/s Copper House (Pvt.) Limited	Small Industrial Estate # 1, G.T. Road, Gujranwala
5.	M/s Top Enamel Wire (Pvt.) Limited	S.I.T.E Kotri , Jamshoro
6.	M/s Swat Industries (Pvt.) Limited	Chowk Taj Pura, Shadbagh, Lahore

Issue III: Whether the suppliers of equipment are involved in bid rigging in violation of Section 4(2)(e) of the Act?

28. Documents and computer stored information retrieved from the Enter and Search of the premises of four companies show the existence of an organized bid rigging cartel among suppliers of Enameled copper wire ('ECW') and Paper Covered Copper Strip ('PCCS') and recycling of the same. Forensic evidence from the following devices were impounded which have been relied on by the enquiry report:
    a. Computer Device-I: Handheld computing device belonging to Mr. Mubashar of Crown Winding Wires[10];
    b. Computer Device-II: Handheld computing device belonging to Mr. Atta-Ur-Rehman, Copper House[11];

[10] Redmi Note 10 Pro.
[11] Redmi Note 12

c. Computer Device-III: Handheld computing device belonging to Mr. Kashif from Atta Metals[10]

d. Computer Device: Laptop Lenovo ThinkBook Mr. Kashif from Atta Metals.

29. The scheme of the cartel can be summarily explained as follows:

a. Bid rigging cartel consists of the following six companies: M/s Universal Metals, M/s Atta Metals, M/s Crown Winding Wires, M/s Copper House, M/s Swat Industries and M/s Top Enamel.

b. Cartel rigs bids for tenders floated by DISCOs (LESCO, MEPCO, IESCO, FESCO and GEPCO) and PWF for supply of and recycling of ECW and PCCS.

c. Each company is allocated a share in the tender business.

d. Detailed excel spreadsheets are maintained with record of past tender business won by each supplier, its pre-allocated share and its remaining balance based on which upcoming tenders are allocated.

e. Rates to be quoted, cover bids to be submitted are also pre-decided.

f. Mr. Mubashar from Crown Winding Wires (hereinafter referred to in short as Officer 1 CW) is the focal person for coordinating amongst the cartel members. He is the custodian of the excel share sheets, all other companies tally their past participation quantities with him, he calculates the shares and communicates the allocations to other cartel members.

g. The companies maintain a common pool of funds called 'commission'. A company that wins a tender and receives a Letter of Intent ('LOI') from the DISCO will deposit 0.75% of the total amount to an account in Allied Bank Limited (Brandreth Road) managed by Crown Winding Wire.

h. The CEOs of the companies are involved and are aware of the bid rigging scheme and interact with officer 1 CW regularly.

i. The key persons in each company are identified as follows:

[10] Vivo V27e

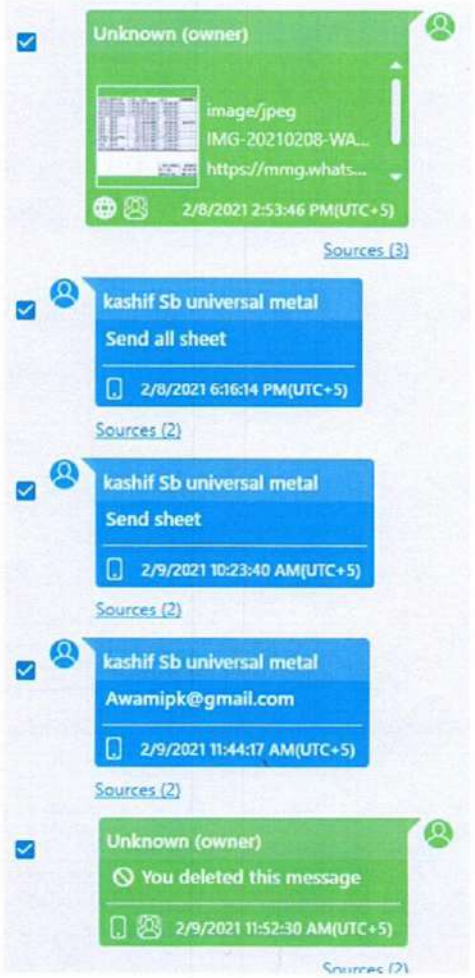
Table - Key Persons in each company			
Sr.#	**Name**	**Company**	**Mobile #**
1.	Mirza Mubashar Baig	Crown Winding Wire (Pvt.) Ltd.	0344-4612130 0309-9014413
2.	Imran	CEO Crown Winding Wire (Pvt.) Ltd.	0300-8437078
3.	Kashif Jalil	CEO Universal Metals (Pvt.) Ltd.	0334-4055557
4.	Samar Butt	Manager (Finance) Universal Metals (Pvt.) Ltd.	0321-4016960
5.	Adil Imran	Universal Metals (Pvt.) Ltd.	0342-2666000
6.	Adeel Ahmed	CEO Atta Metals (Pvt.) Ltd.	0300-8400425
7.	Kashif Ghulam Nabi	Manager Sales & Marketing Atta Metals (Pvt.) Ltd.	0300-8544445
8.	Atta ur Rehman	CEO Copper House (Pvt.) Ltd.	0321-6404028
9.	Azhar	Top Enamel Wire (Pvt.) Limited	0331-3575665
10.	Sameer	Top Enamel Wire (Pvt.) Limited	0315-3048655
11.	Raheel	Swat Industries(Pvt.) Limited	0321-6404028
12.	Siddique	Swat Industries(Pvt.) Limited	0332-4308958

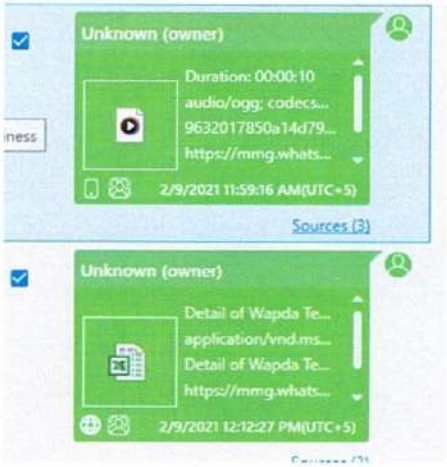
30. The enquiry committee has noted that coordination between companies date back to 2019. The record of these chats is voluminous and therefore, only a few selected incidents are reproduced below. Full chats can be accessed from NFA's forensic report. Where possible, the enquiry committee has corroborated the actual tender results or bidding data with the pre-bid allocations and discussions between the undertakings.

CEO Universal Metals with Officer 1 of CW:

31. Various conversations between Mr. Mubashar of Crown Winding and representatives/CEOs of other undertakings make mention of and share what is called 'share sheets'. These are excel sheets that detail the previous tender quantities and calculate the 'balance' business to be awarded to the companies in the upcoming tenders.

32. In conversations with CEO of M/s Universal Metals ('UM') on 8th February 2021, Officer 1 sends an image of an excel sheet to the latter in response to which CEO UM asks him to send the entire sheet at email address (awamipk@gmail.com). To give context to this conversation, it is noted that there are upcoming tenders of PWF and MEPCO to be opened on 17.02.2021.





33. In response a voice note by Officer 1 of CW is sent where both are tallying the quantity of Top Enamel:

"Sir Top walay nay Islamabad[11] *ki jo quantity humain bhaiji hai wo hai 93 ton. Asal quantity jo hai wo hai 63 tons. Ap daikh lain".* (Voice Note at C1).

34. Officer 1 of CW then sends an excel sheet titled 'Detail of Wapda Tenders'. (Excel Sheet **C2**). This sheet records the tender business won by each of the seven companies starting from 18.04.2019 to 12.01.2021.

	A	B	C	D	E	F	G	H	I	J	K	L
1	Station	Material	T. No.	Date	QTY	Crown	Atta	Universal	Allied	Copper H	Swat	TOP ENG
2	GEPCO	Recycling	45	18.04.19	270,000.00	-	-	270,000.0	-	-	-	-
3	MEPCO	PCCS	224	03.05.19	23,090.00	-	-	-	23,090.0	-	-	-
4	MEPCO	PCCS	225	03.05.19	26,680.00	-	-	-	15,365.0	11,315.0	-	-
5	MEPCO	ECW	226	03.05.19	26,756.00	-	-	-	18,651.0	8,105.0	-	-
6	MEPCO	ECW	227	03.05.19	29,800.00	-	-	-	-	-	29,800.0	-
7	MEPCO	ECW	228	03.05.19	29,140.00	29,140.0	-	-	-	-	-	-
8	MEPCO	Recycling	236	03.05.19	140,000.00	70,000.0	-	-	-	70,000.0	-	-
9	MEPCO	Recycling	237	03.05.19	60,000.00	-	-	-	30,000.0	-	30,000.0	-
10	FESCO	Recycling	1626	08.05.19	34,000.00	-	34,000.0	-	-	-	-	-
11	FESCO	Recycling	1627	08.05.19	116,000.00	58,000.0	-	-	-	28,500.0	29,500.0	-
12	FESCO	PCCS	1628	08.05.19	-	-	-	-	-	-	-	-
13	FESCO	ECW	1629	08.05.19	-	-	-	-	-	-	-	-
14	PWF	PCCS	634	03.06.2019	31,500.00	-	20,500.0	-	11,000.0	-	-	-
15	PWF	PCCS	635	03.06.2019	30,000.00	-	30,000.0	-	-	-	-	-
16	PWF	ECW	636	12.06.2019	32,000.00	10,000.0	-	-	12,000.0	-	10,000.0	-
17	PWF	ECW	638	25.06.2019	32,000.00	5,000.0	11,000.0	11,000.0	5,000.0	-	-	-
18	MEPCO	Recycling	4	17.09.2019	-	-	-	-	-	-	-	-
19	MEPCO	Recycling	5	17.09.2019	-	-	-	-	-	-	-	-
20	IESCO	ECW	75	19.09.2019	83,250.00	-	29,750.0	25,000.0	28,500.0	-	-	-
21	IESCO	PCCS	76	19.09.2019	66,520.00	-	48,070.0	4,950.0	-	13,500.0	-	-
22	FESCO	Recycling	1694	01.10.2019	83,764.00	-	-	28,000.0	-	27,500.0	28,264.0	-

[11] Meaning IESCO tender.

MEPCO	Recycling	99-20	28.08.2020	-	-	-	-	-	-	-	-
MEPCO	Recycling	138-20	05.10.2020	100,000.00	-	-	100,000.0	-	-	-	-
MEPCO	Recycling	139-20	05.10.2020	80,000.00	80,000.0	-	-	-	-	-	-
MEPCO	Recycling	140-20	05.10.2020	60,000.00	-	-	-	60,000.0	-	-	-
MEPCO	Recycling	141-20	05.10.2020	40,000.00	-	-	20,000.0	20,000.0	-	-	-
MEPCO	Recycling	142-20	05.10.2020	80,000.00	-	80,000.0	-	-	-	-	-
MEPCO	Recycling	143-20	05.10.2020	60,000.00	-	-	-	-	60,000.0	-	-
MEPCO	Recycling	144-20	05.10.2020	40,000.00	-	-	-	-	-	40,000.0	-
PWF	PCCS	703	14.10.2020	21,900.00	5,500.0	10,000.0	-	-	6,400.0	-	-
PWF	ECW	704	14.10.2020	44,000.00	-	-	9,000.0	9,000.0	-	-	26,000.0
IESCO	ECW	66	19.10.2020	-	-	-	-	-	-	-	-
IESCO	PCCS	67	19.10.2020	51,000.00	-	34,500.0	-	16,500.0	-	-	-
PWF	ECW	711	11.12.2020	22,000.00	10,000.0	-	10,000.0	-	2,000.0	-	-
PWF	ECW+PCCS	712	11.12.2020	19,500.00	-	-	4,500.0	10,000.0	5,000.0	-	-
PWF	ECW+PCCS	713	11.12.2020	17,800.00	-	5,800.0	-	-	-	12,000.0	-
FESCO	Recycling	17	21.12.2020	-	-	-	-	-	-	-	-
FESCO	Recycling	18	21.12.2020	107,490.00	53,745.0	-	53,745.0	-	-	-	-
IESCO	ECW	110	12.01.2021	66,000.00	9,000.0	20,000.0	13,000.0	-	10,000.0	14,000.0	-

35. The actual amount of business won by each company is then totaled and the actual share is calculated. So for example, M/s Crown's share in the actual tenders that it won is 20.10%, M/s Atta is 18.59%, Universal is 26.51% and so on.

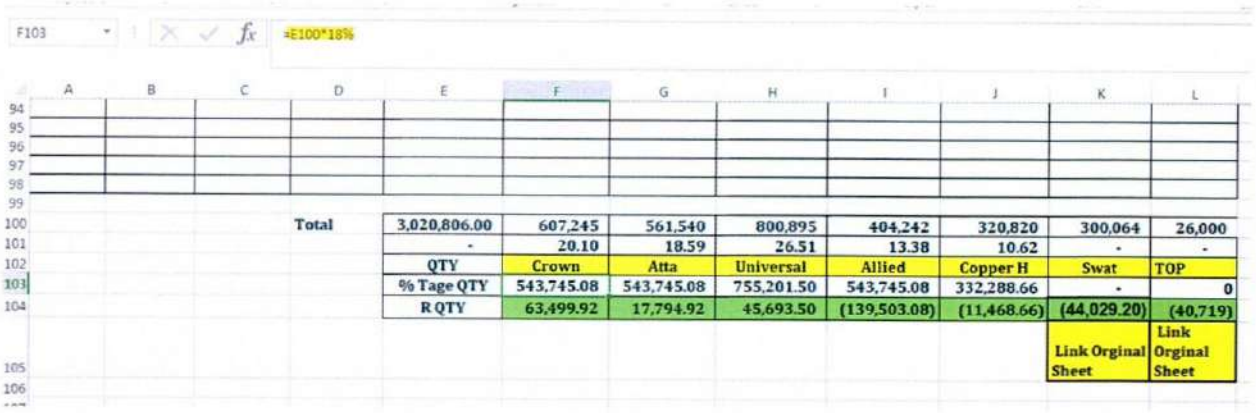
Total	3,020,806.00	607,245	561,540	800,895	404,242	320,820	300,064	26,000
	-	20.10	18.59	26.51	13.38	10.62	-	-
	QTY	Crown	Atta	Universal	Allied	Copper H	Swat	TOP
	% Tage QTY	543,745.08	543,745.08	755,201.50	543,745.08	332,288.66	-	0
	R QTY	63,499.92	17,794.92	45,693.50	(139,503.08)	(11,468.66)	(44,029.20)	(40,719)
							Link Orginal Sheet	Link Orginal Sheet

36. The next figure is called '%Tage Qty' this is the quantity that was pre-allocated to each company and is calculated according to a pre-decided share multiplied by the total tender quantity. For example, Crown had a pre-allocated share of 18% (highlighted in the formula bar).

Company	Pre-Allocated share(%) as of 12.01.2021
Crown	18
Atta	18
Universal	25
Allied	18
Copper House	11
Swat	Calculated separately
Top	Calculated separately

37. Pre-allocated share is multiplied by the total tender quantity i.e. 3,020,806 which is equal to 543,745. RQTY is then obtained by subtracting the %Tage QTY from the total or actual quantity won by each company. R QTY is either positive or negative. A positive value indicates that a company was won more business than it was allocated and a negative value indicates that a company has won less business than it was allocated. The company (ies) having a negative balance is given priority in the upcoming tenders.

38. The shares of Swat and Top are calculated in separate sheets of the excel sheet.



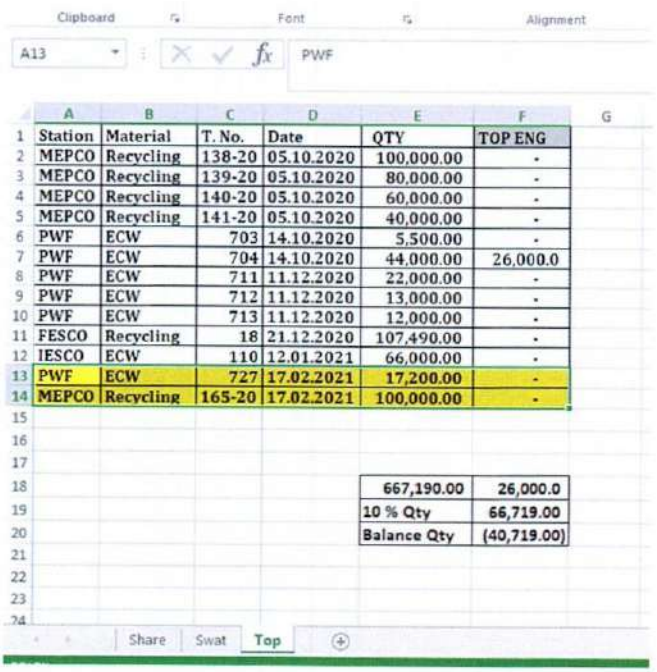
F103 =E100*18%

94											
95											
96											
97											
98											
99											
100				Total	3,020,806.00	607,245	561,540	800,895	404,242	320,820	300,064	26,000
101					-	20.10	18.59	26.51	13.38	10.62	-	-
102					QTY	Crown	Atta	Universal	Allied	Copper H	Swat	TOP
103					% Tage QTY	543,745.08	543,745.08	755,201.50	543,745.08	332,288.66	-	0
104					R QTY	63,499.92	17,794.92	45,693.50	(139,503.08)	(11,468.66)	(44,029.20)	(40,719)
105											Link Orginal Sheet	Link Orginal Sheet
106												

39. The record for Allied shows that it is no more in the market and has not been participating in tenders after 11.12.2020. The enquiry committee did not find any communication between Allied and other cartel members. The shares of Swat and Top are calculated in separate sheets of the excel sheet. The following tenders are due on 17.02.2021:

Agency	Tender#	Product	Qty
MEPCO	165-20	Recycling	100,000
MEPCO	166-20	Recycling	100,000
PWF	727	ECW	26,200
PWF	728	PCCS	32,500
PWF	729	PCCS	30,000

40. The sheet of Top Engineering reproduced below where we have highlighted in yellow two of the upcoming tenders. Top's share is then calculated at 10% for upcoming tenders.



Clipboard Font Alignment

A13 PWF

	A	B	C	D	E	F	G
1	Station	Material	T. No.	Date	QTY	TOP ENG	
2	MEPCO	Recycling	138-20	05.10.2020	100,000.00	-	
3	MEPCO	Recycling	139-20	05.10.2020	80,000.00	-	
4	MEPCO	Recycling	140-20	05.10.2020	60,000.00	-	
5	MEPCO	Recycling	141-20	05.10.2020	40,000.00	-	
6	PWF	ECW	703	14.10.2020	5,500.00	-	
7	PWF	ECW	704	14.10.2020	44,000.00	26,000.0	
8	PWF	ECW	711	11.12.2020	22,000.00	-	
9	PWF	ECW	712	11.12.2020	13,000.00	-	
10	PWF	ECW	713	11.12.2020	12,000.00	-	
11	FESCO	Recycling	18	21.12.2020	107,490.00	-	
12	IESCO	ECW	110	12.01.2021	66,000.00	-	
13	PWF	ECW	727	17.02.2021	17,200.00	-	
14	MEPCO	Recycling	165-20	17.02.2021	100,000.00	-	
15							
16							
17							
18					667,190.00	26,000.0	
19					10 % Qty	66,719.00	
20					Balance Qty	(40,719.00)	
21							
22							
23							
24							

Share Swat Top

41. In the MEPCO tenders for recycling opened on 17.02.2021 wherein we can notice that the tender 165-20 is divided equally between Crown and Top and tender 166-20 is divided equally between Copper House and Swat.

Station	Material	T. No.	Date	QTY	Crown	Atta	Universal	Allied	Copper H	Swat	TOP
MEPCO	Recycling	165-20	17.02.2021	100,000.00	50,000.0	-	-	-	-	-	50,000.0
MEPCO	Recycling	166-20	17.02.2021	100,000.00	-	-	-	-	50,000.0	50,000.0	-

42. In another conversation between CEO Universal and Officer 1 of CW, dated 06th April 2021, the former asks for the updated sheet.



43. The excel sheet sent is titled 'Kashif sb' is sent on 14.04.2021 and includes similar workings as the sheet discussed above and now incorporates the details of the previously concluded MEPCO and PWF tenders to calculate new shares. (Excel Sheet **C3**)

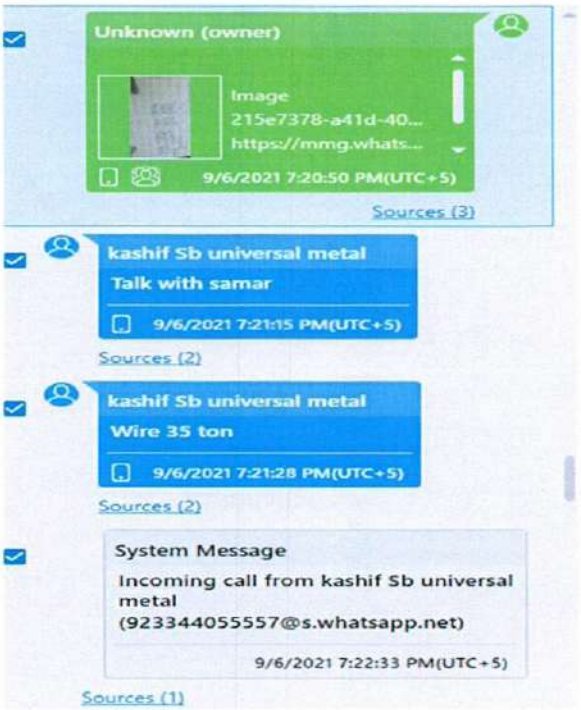
3,020,806.00	607,245	561,540	800,895	404,242	320,820	300,064	26,000
-	20.10	18.59	26.51	13.38	10.62	-	-
QTY	Crown	Atta	Universal	Allied	Copper H	Swat	TOP
% Tage QTY	543,745.08	543,745.08	755,201.50	543,745.08	332,288.66	-	0
R QTY	63,499.92	17,794.92	45,693.50	(139,503.08)	(11,468.66)	(44,029.20)	(40,719)
						Link Orginal Sheet	Link Orginal Sheet

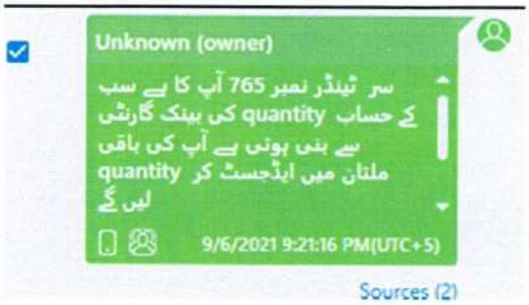
It is noted these sheets are shared right before IESCO tenders (177,178,179,180) for ECW due on 21.04.2021.

44. Another sheet dated 17.07.2021 is shared which is also similar to the other sheets (**Annex C4**). It is noted that this is done prior to PWF tender dated 752 for ECW.

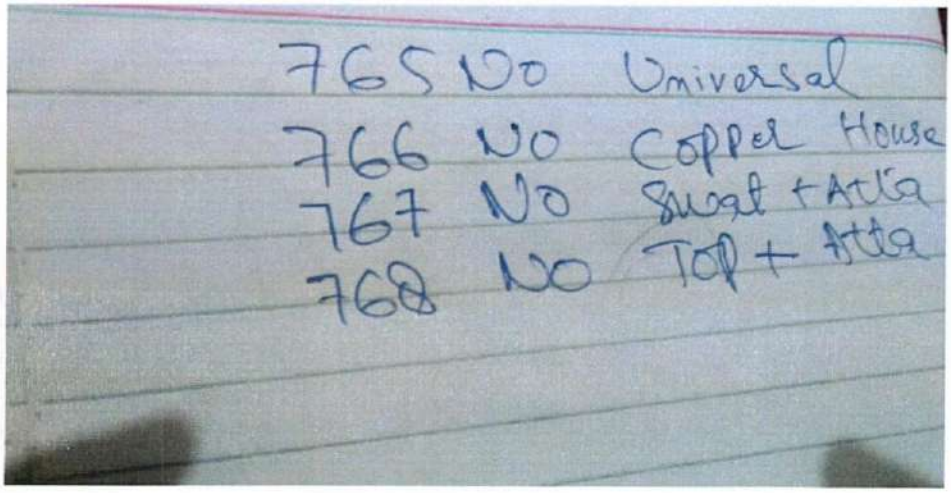


45. In another conversation dated 06th September 2021, Officer 1 CW sends an image to CEO Universal upon which he asks the former to talk to Samar (Samar Butt who is the manager finance of Universal).





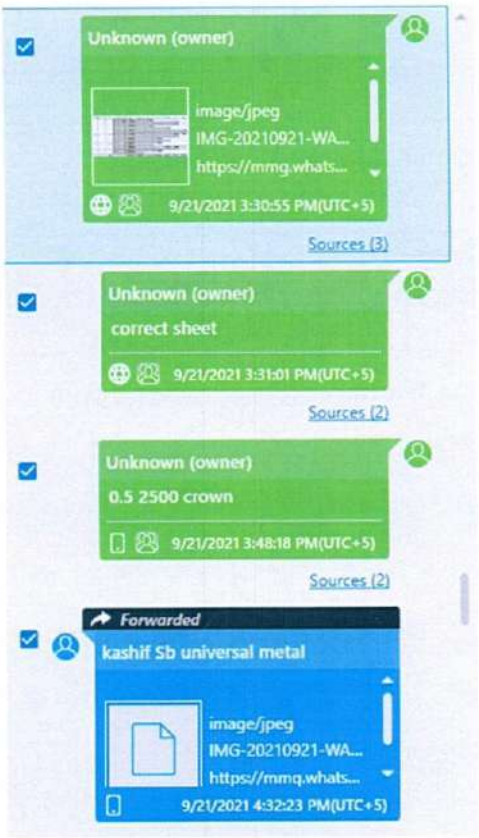
46. The image shared pertains to allocations for the upcoming PWF tenders for ECW and PCCS due on the next day i.e. 07th September 2021.



47. Officer 1 of CW then informs that Tender no. 765 is allocated to Universal and says that the remaining quantity for Universal will be adjusted in the upcoming MEPCO tenders. The results of the tender match with this allocation:

Station	Material	Desc	T. No.	Date	QTY	Crown	Atta	Universal	Allied	Copper H	Swat	TOP ENG
PWF	ECW+PCCS		765	07.09.2021	27,000.0	-	-	27,000.0	-	-	-	-
PWF	ECW+PCCS		766	07.09.2021	29,500.0	-	-	-	-	29,500.0	-	-
PWF	ECW+PCCS		767	07.09.2021	27,500.0	-	11,500.0	-	-	-	16,000.0	-
PWF	ECW+PCCS		768	07.09.2021	28,000.0	-	10,000.0	-	-	-	-	13,000.0

48. On 21st September 2021 Officer 1 sends to CEO Universal the allocations for MEPCO tenders due for the next day i.e. 22nd September 2021:



49. The corrected sheet contains the following allocations:

Station	T. No.	Sr. No	Date	I. Des	Size	QTY	Crown	Atta	Universal	Copper H	Swat	Top
MEPCO	177/21	1	22.09.2021	PCCS	0.8x5	648.00		648.00				
		2		PCCS	1.4x4.5	912.00					912.00	
		3		PCCS	3x4	8,950.00		-			8,950.00	
		4		PCCS	4x5	27,595.00		27,595.00				
		5		PCCS	5x8	28,965.00				28,965.00		
MEPCO	178/21	1	22.09.2021	ECW	0.5	2,500.00						2,500.00
		2		ECW	0.6	36,877.00	18,438.50					18,438.50
		3		ECW	0.8	42,190.00					21,095.00	21,095.00
		4		ECW	1.1	20,213.00			20,213.00			
		5		ECW	1.5	24,010.00			24,010.00			
MEPCO	179/21	1	22.09.2021	Re PCCS	3x4	40,000.00				40,000.00		
		2		Re PCCS	4x5	60,000.00			60,000.00			
		3		Re PCCS	5x8	100,000.00		100,000.00				
MEPCO	180/21	1	22.09.2021	Re ECW	0.6	40,000.00				20,000.00	20,000.00	
		2		Re ECW	0.8	60,000.00					30,000.00	30,000.00
		3		Re ECW	1.1	100,000.00			100,000.00			
		4		Re ECW	1.5	100,000.00	100,000.00					
Total						692,860.00	118,438.50	128,243.00	204,223.00	88,965.00	80,957.00	72,033.50

The tender results also match these allocations

Station	Material	Desc	T. No.	Date	QTY	Crown	Atta	Universal	Allied	Copper H	Swat	TOP ENG
MEPCO	PCCS		177-21	22.09.2021	67,070.0	-	28,243.0	38,827.0	-	-	-	-
MEPCO	ECW		178-21	22.09.2021	125,790.0	21,095.0	-	14,505.0	-	36,877.0	20,213.0	33,100.0
MEPCO	Recycling		179-21	22.09.2021	200,000.0	-	100,000.0	20,000.0	-	60,000.0	20,000.0	-
MEPCO	Recycling		180-21	22.09.2021	300,000.0	100,000.0	-	140,000.0	-	-	30,000.0	30,000.0

50. There is a pattern where sharing sheets are shared prior to the opening of tenders. One such instance is on 03rd May 2022 when sheet titled 'Tender-Share' is shared with CEO Universal and in return the latter shares the allocations to be made. (Excel share sheet **C5** and allocation **C6**)

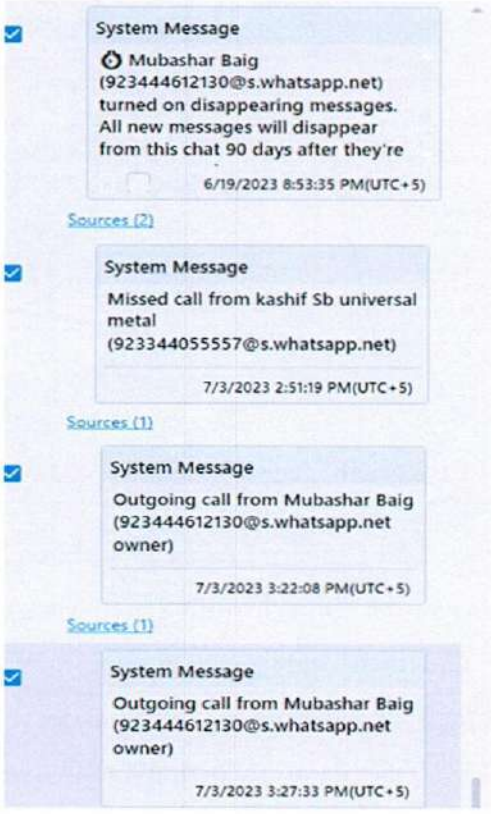


51. On 26th April, 2023 Officer 1 of CW sends a picture of the allocations for upcoming MEPCO tenders 262 and 263 due on 04th May 2023.



Tender No.	Description	Station	Size	QTY	Crown	Atta	Universal	Swat	C.H	Top
262	ECW	MEPCO	0.5	1,400.00	1,400.00	-	-	-	-	-
262	ECW	MEPCO	0.8	11,000.00	11,000.00	-	-	-	-	-
262	ECW	MEPCO	1.1	8,000.00	-	-	-	-	-	8,000.00
262	ECW	MEPCO	1.5	10,600.00	-	-	-	10,600.00	-	-
263	PCCS	MEPCO	0.8x5	900.00	-	900.00	-	-	-	-
263	PCCS	MEPCO	1.4x4.5	1,600.00	-	-	-	-	1,600.00	-
263	PCCS	MEPCO	4x5	8,000.00	-	-	4,000.00	-	4,000.00	-
263	PCCS	MEPCO	5x8	22,000.00	-	11,000.00	11,000.00	-	-	-
					12,400.00	**11,900.00**	**15,000.00**	**10,600.00**	**5,600.00**	**8,000.00**

52. Officer 1 of CW turned on disappearing messages from this chat on 19th June, 2023 however, we see that the two are regularly in touch as per the phone records:

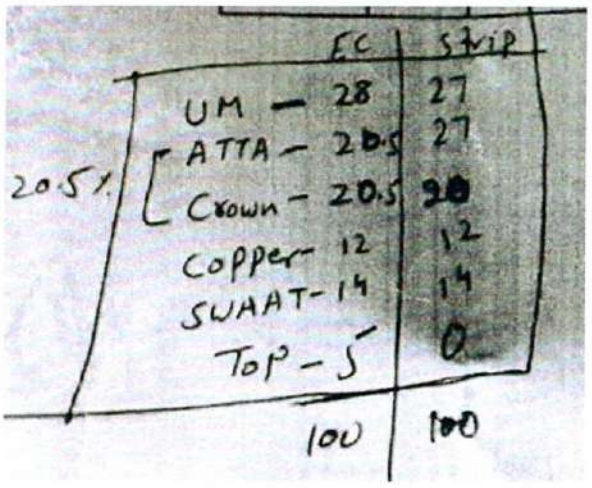


53. An Enter & Search of the premises of M/s Universal Metals was also carried out and a document was impounded from the desk of CEO Mr. Kashif Jalil. This is a printout of

excel sheet prepared by the companies. It includes a record of the tenders from 19.08.2024 to 16.01.2025 for ECW and PCCS. The actual share of each company is calculated based on the quantity it has supplied which is as follows:

Total (Qty)	Crown	Atta	Universal	CH	Swat	Top
1,047,103	226,335	253,683	276,118	227,743	143,224	20,000
	21.62%	24.23%	26.37%	21.75%	13.68%	1.91%

54. The document then has a handwritten allocation for each company (for ECW and PCCS) in which is different from the actual shares which shows that there are shares are the ones allocated or to be allocated by the cartel. (Document impounded from premises of Universal placed at **Annex-C7**).



Officer 1 of CW and Adil Universal

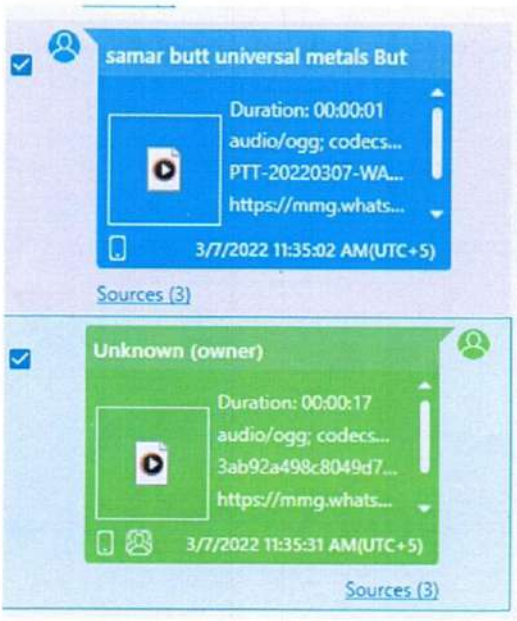
55. In a conversation with Adil Universal dated 27th March 2024, one day before the LESCO PMU Tender which was the subject of the letter written by LESCO to the Commission, Officer 1 shares the allocations and rates to be submitted. It is noted that the rates submitted and quantities submitted are the same as per the tender results however, Swat's documents were rejected by LESCO as they were incomplete. As we will see later this document was shared by Officer 1 of CW with other companies as well.



653/PMU 28.03.2024								
Sr. No.	Des	QTY	Rate	Crown	Atta	Universal	C. House	Swat
1	1.10 MM	18,593.00	3,290.00	61,170,970.00	61,170,970.00	61,170,970.00	61,170,970.00	61,170,970.00
2	1.50 MM	18,593.00	3,290.00	61,170,970.00	61,170,970.00	61,170,970.00	61,170,970.00	61,170,970.00
3	5x8 MM	23,115.00	3,250.00	75,123,750.00	75,123,750.00	75,123,750.00	75,123,750.00	75,123,750.00
Total		60,301.00		197,465,690.00	197,465,690.00	197,465,690.00	197,465,690.00	197,465,690.00

Officer 1 of CW and Mr. Samar Butt of Universal

56. Officer 1 of CW sends a voice note on 7th March 2022 regarding non-participation in upcoming PWF tender. (Voice note **Annex C8**)*

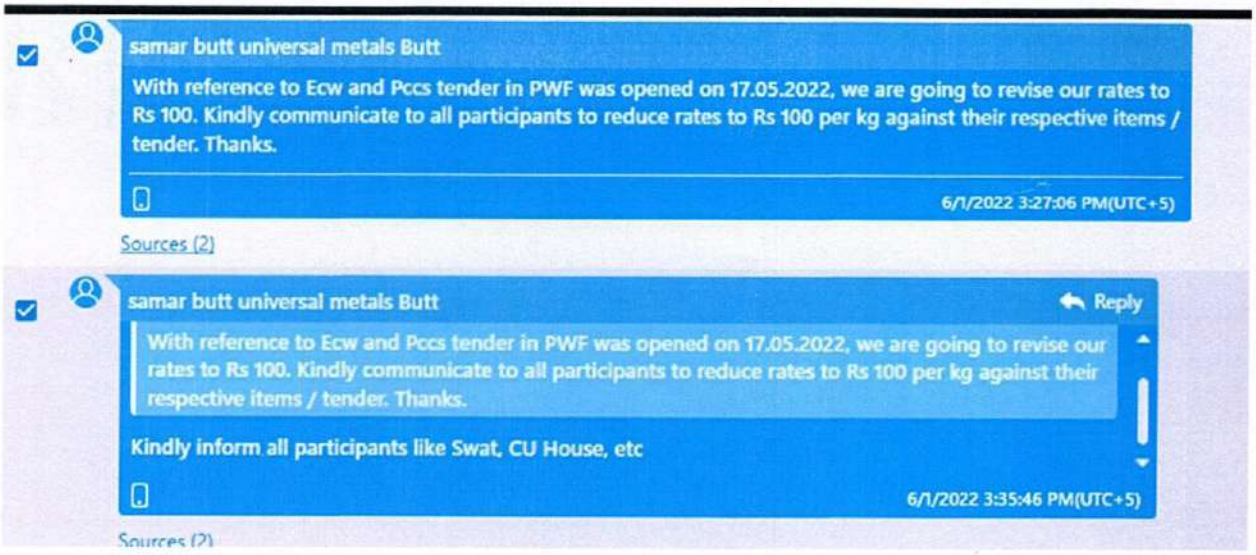


"No party is going to participate in the upcoming PWF tender. Attach a letter with tender document in which delivery period and payment should be mentioned. Consult Kashif sb (CEO Universal) and send a copy of that letter to me". If we look at the record, PWF had

floated the following tenders for ECW and PCCS due on 9th March 2022 and no party participated in the tenders.

PWF-788	09.03.2022
PWF-789	09.03.2022
PWF-790	09.03.2022
PWF-791	09.03.2022
PWF-792	09.03.2022
PWF-793	09.03.2022
PWF-794	09.03.2022
PWF-795	09.03.2022
PWF-796	09.03.2022

57. On certain occasions DISCOs negotiate with the winning parties to revise their rates downwards. In this case we see that even downward revisions are also carefully coordinated by the parties. In a message dated 01st June, 2022 Mr. Samar informs Officer 1 of CW that Universal metals is revising its rates for the PWF tender to Rs. 100 and this should be communicated to all other participants.



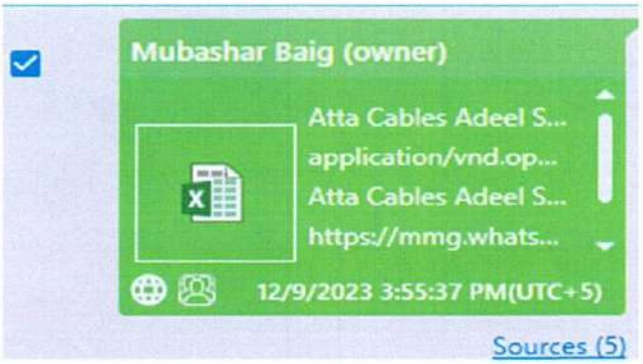
58. In a message dated 14th November 2024 Officer 1 of CW sends the revised rates for MEPCO tender 286/24 which was opened on 03rd September 2024. M/s Atta and Ms Universal had won the tender and the revised rates were communicated by Officer 1 of CW.



NEW Rate MEPCO					
Date	Tender No.	Size	Qty	Atta	Universal
03.09.2024	286/24	3x4	10,000.00		534
03.09.2024	286/24	4x5	10,000.00	534	
03.09.2024	286/24	5x8	55,000.00	534	534

Officer 1 of CW and CEO Atta Cables

59. Mr. Adeel, CEO of Atta and Officer 1 of CW are also engaged in coordination of shares for upcoming tenders. On 09th December 2023, Officer 1 of CW sends an excel share sheet titled 'Atta Cables Adeel Sb').



60. The sheet (placed at **Annex D1**) includes record of all the tenders from 03.03.2020 to 19.10.2023 and goes on to mention the upcoming tenders FESCO and GEPCO tenders and the allocated shares and remaining balances of each company:

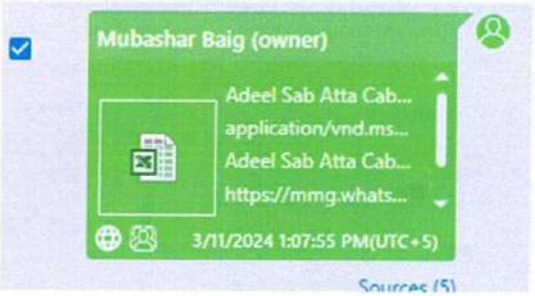
FESCO	Recycling	PCCS	2589	11.12.2023	45,000.00	-	-	-	-	-	-	-
FESCO	Recycling	ECW	2590	11.12.2023	60,000.00	-	-	-	-	-	-	-
FESCO	Recycling			11.12.2023	45,000.00	-	-	-	-	-	-	-
FESCO	Recycling			11.12.2023	60,000.00	-	-	-	-	-	-	-
GEPCO	Recycling			21.12.2023	70,000.0	-	-	-	-	-	-	-
						-	-	-	-	-	-	-
				Total Qty	5,057,634.0	951,846	937,574	1,322,924	184,500	595,734	577,857	205,000
				T. R. Qty	280,000.0	18.82	18.54	26.16	3.65	11.78	-	-
				C. Name	QTY	Crown	Atta	Universal	Allied	Copper H	Swat	TOP
				% Tage QTY	% Tage QTY	910,374.12	910,374.12	1,314,984.84	910,374.12	606,916.08	-	-
				A. R Qty	R QTY	41,471.5	27,199.5	7,938.8	(725,874.1)	(11,182.1)	(28,891.9)	(22,528.0)

61. The pre-allocated shares for each company are as follows:

Company	Pre-Allocated share(%) as of 11.12.2023
Crown	18
Atta	18
Universal	26
Allied	18
Copper House	12
Swat	Calculated separately
Top	Calculated separately

Conversation between Officer 1 of CW and Mr. Kashif of Atta Cables

62. On 11th March 2024, Officer 1 of CW shares an excel sheet titled 'Adeel Sab Atta Cables'. The sheet sent includes details of all tenders from 03.03.2020 to 05.03.2024 and calculates the shares of each company (**Annex-D2**).



MEPCO	Recycling	275	07.02.2024	50,000.0	-	50,000.0	-	-	-	-
MEPCO	Recycling	276	07.02.2024	-	-	-	-	-	-	-
PWF	PCSS+ECW	898	14.02.2024	600.0	200.0	200.0	-	-	200.0	-
LESCO	PCSS+ECW	648	05.03.2024	-	-	-	-	-	-	-
GEPCO	Recycling	79	14.03.2024	70,000.00	-	-	-	-	-	-
MEPCO	Recycling	279	19.03.2024	60,000.00	-	-	-	-	-	-
			Total Qty	5,013,934.0	954,246	991,274	1,361,924	593,234	576,557	220,000
			T. R. Qty	130,000.0	19.03	19.77	27.16	11.83	-	-
			C. Name	QTY	Crown	Atta	Universal	Copper H	Swat	TOP
			% Tage QTY	% Tage QTY	902,508.12	902,508.12	1,303,622.84	651,811.42	-	-
			A. R Qty	R QTY	517,737.55	88,765.55	58,300.83	(58,577.42)	(33,526.96)	(22,528.00)

63. In another conversation dated 01st December 2022 Mr. Kashif sends a pdf document titled "Commission" which calculates the commission @0.75% payable by the parties that have

been given LOI by the DISCO. This shows that every party winning the tender has to make a contribution of 0.75% of the tender amount to a pool fund operated by the cartel. (Pdf document placed at **Annex-D3**)



LOI No.	LOI Date	Party Name	Description	Qty / Kg	Rate / Kg	Total Amount	0.75 % Payment
10306-11/MMM	30.11.2022	Atta Metals	RECYCLING STRIP	39,600	317.00	12,553,200.00	94,149.00
10312-16/MMM	30.11.2022	Copper House	RECYCLING STRIP	10,560	317.50	3,352,800.00	25,146.00
10301-05/MMM	30.11.2022	Swat Industries	RECYCLING STRIP	26,400	318.00	8,395,200.00	62,964.00
10317-21/MMM	30.11.2022	Crown Wire	RECYCLING WIRE	48,400	342.00	16,552,800.00	124,146.00
10322-26/MMM	30.11.2022	Universal Metals	RECYCLING WIRE	57,200	343.00	19,619,600.00	147,147.00
			TOTAL			60,473,600.00	453,552.00
				Payment @ 0.75 %		453,552.00	

64. The commission payments are mentioned again in a conversation dated 19.01.2023 which is followed by a voice note where Mr. Kashif says that he has calculated the payments of all the parties. (Pdf **Annex D4** and Voice Note **D5**).



PO No.	LOI Date	Party Name	Description	Qty / Kg After Wastage	Rate / Kg	Total Amount	0.75 % Payment
0		Atta Metals	RECYCLING STRIP	11,000	317.00	3,487,000.00	26,152.50
7600000279		Copper House	RECYCLING STRIP	11,000	317.00	3,487,000.00	26,152.50
			TOTAL			6,974,000.00	52,305.00
				Payment @ 0.75 %		52,305.00	

LOI No.	LOI Date	Party Name	Description	Qty / Kg After Wastage	Rate / Kg	Total Amount	0.75 % Payment
		Atta Metals	RECYCLING STRIP	35,200	317.00	11,158,400.00	83,688.00
		Atta Metals	RECYCLING WIRE	13,200	342.00	4,514,400.00	33,858.00
		Copper House	RECYCLING STRIP	35,200	317.00	11,158,400.00	83,688.00
		Swat Industries	RECYCLING WIRE	44,000	342.00	15,048,000.00	112,860.00
		Crown Wire	RECYCLING WIRE	52,800	342.00	18,057,600.00	135,432.00
		Universal Metals	RECYCLING WIRE	52,800	342.00	18,057,600.00	135,432.00
		Universal Metals	RECYCLING WIRE	13,200	342.00	4,514,400.00	33,858.00
			TOTAL			82,508,800.00	618,816.00
				Payment @ 0.75 %		618,816.00	

65. The handheld device of Mr. Kashif of Atta Cables was also impounded which also show the same conversation thread with Officer 1 of CW. (Refer to NFA forensic report).

Azhar Top Enamel with Officer 1 of CW

66. Top Enamel is another member of the bid rigging cartel and is based out of Hyderabad. There are various conversations between the two whereby the allocations for upcoming tenders are made and these conversations date back to 2021. A few of these conversations are reproduced below and the full conversations can be accessed from the NFA report). In a conversation dated 06th March 2024, Mr. Azhar shares an excel file containing the tenders that his company has participated in from 27.08.2020 to date and the remaining tender quantity to be allocated to it for upcoming tenders.



67. The sheet shows that M/s Top Enamel has been allocated a capacity of 10% which means translates to business of 262,181. However as per the record shared, Top Enamel has done business of only 244,150 units and is therefore, eligible for further quantity of 17,630 units.

TOTAL	**71,000**
TOTAL	2,621,813
Allotted Capacity 10%	262,181
We Participated in Tender	244,551
Balance Quantity	**17,630**

68. This is followed by voice notes where he says that he has updated the sheet and asks Officer 1 of CW to have a look and then asks him to allocate the new (upcoming) FESCO tender to M/s Top Enamel. As per the excel sheet shared the following two tenders for FESCO (2630 and 2631 for ECW) are due on 26th March 2024.

2630/MMFESCO / TRW/2023-24	NEW ENAMELLED COPPER WIRE 1.5MM AS PER WAPDA SPECIFICATION NO. BSS 4516 PART-1 1969 AMENDED TO DATE	17,000
2631/MMFESCO / TRW/2023-24	NEW ENAMELLED COPPER WIRE 1.1MM AS PER WAPDA SPECIFICATION NO. BSS 4516 PART-1 1969 AMENDED TO DATE	20,000

Top Enamel asks for Lot 1 for 1.5mm (17,000 quantity) to be allocated to it and says if the quantity is increased then that would be really good. (**Annex E1** excel sheet and Voice Notes **E2, E3, E4**).

69. In a conversation with Officer 1 of CW on 31st January 2025 Mr. Azhar from Top shares the tender notice for upcoming GEPCO tender due on 17.02.2025. He then sends a voice note where he says regarding the tender:

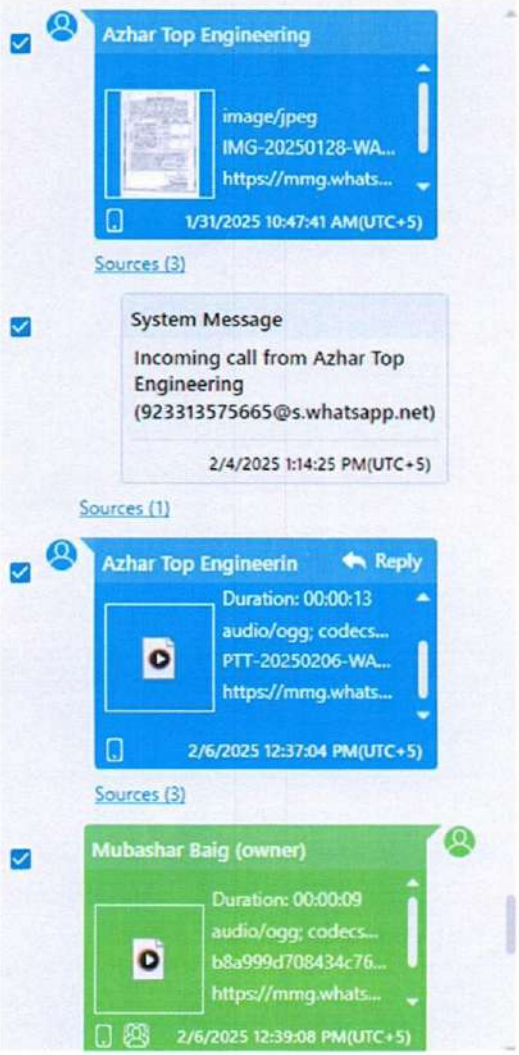
"...mubashar bhai tender tau mil gya ho ga apko aj tau muje bata dain kay bank guarantee kitni banay gi takay wo bana kay mein send ker don apko".

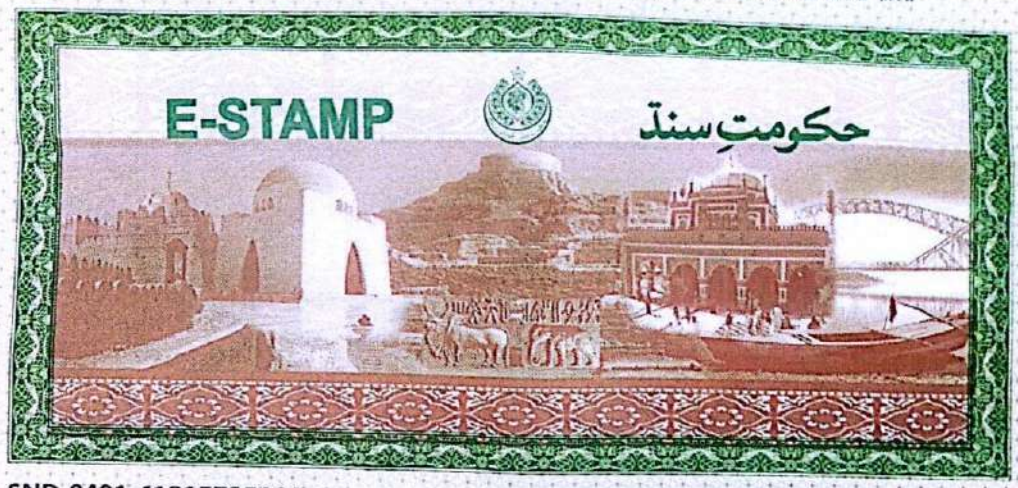
It is pertinent to note that the bid guarantee has to be submitted to the procuring agency @ 2% of total amount (quantity * rate).

In reply Officer 1 of CW says: *Azhar bhai enamel wire ki sari ban kay bhaij dain 600 kay hisab say".*

70. The subject GEPCO tender has two lots for ECW of 20,000kg each. Officer 1 of CW tells Top to submit a rate of Rs.600 for both lots. This means that the Top's total bid value would

be 40,000kgs*600= Rs. 24million. Therefore, the bid guarantee @2% should be Rs.480,000. We see that a bank guarantee of this amount is prepared and a scanned copy is sent to Officer 1 of CW. The amount to bid has to remain confidential and we see that the competitors are closely coordinating with each other for submission of the same. In another voice note dated 12.02.2025 Top informs that it wants to be allocated 10,000 kg only because they have a problem with submission of bank guarantee.





SND-0401-41815735111 GoS-HYD-2BC31B1AC02AC5C2

Non-Judicial **Rs 500/-**

Description	: Bank Guarantee - 6	
Bank	: HABIB BANK LIMITED [0681979]	
Borrower	: Sumair Ahmed Shaikh [41304-6014323-3]	
Applicant	: SUMAIR AHMED SHAIKH [41304-6014323-3]	Guarantee No.IGT23210067525PK
Stamp Duty Paid by	: Sumair Ahmed Shaikh [41304-6014323-3]	Issue Date: 10/02/25
Issue Date	: 07-Feb-2025, 03:56:47 PM	Expiry Date: 06/02/26
Paid Through Challan	: 20250D2B7DC17C80	IGT Amount: PKR 480,000.00
Amount in Words	: Five Hundred Rupees Only	

Please Write Below This Line

You can verify your e-Stamp paper by scanning the QR code or online at www.estamps.gos.pk using the 'Verification Through Web' option.

Name of Surety (Bank): Habib Bank Limited, Shop # G/6 & G/7, Sky Cave Mall & Residency, Plot # A/8M Main Autobhan Road Hyderabad.

SHAH HUSSAIN DAHESAR
Branch Operation Manager P.A # 13919
Auto Bhan Road Branch-1321
Hyderabad
HBL

Name of Principal (Contractor): M/s Top Enamel Wire Pvt Limited, Plot F-8, S.I.T.E Kotri Hyderabad. Tender No.:

TRW/786-88/24-25

Penal Sum of Bond: PKR 480,000/- (Pakistan Rupee Four Hundred and Eighty Thousand Only).

To,
The Chief Executive Officer GEPCO, Gujranwala,
Office of the Manager (M&T), 132 KV Grid Station Shaheenabad, Gujranwala.

ASIF ALI
P.A No: 20635

KNOW ALL MEN BY THESE PRESENTS That in pursuance of terms of the above Tender and said letter of Intent / Contract and at the request of the said Principal (Contractor), we the Surety Bank above named are held and firmly bound unto to The Chief Executive Officer GEPCO, Gujranwala (hereinafter called the "OWNER") in the penal sum of an aggregate amount of PKR 480,000/- (Pakistan Rupee Four Hundred and Eighty Thousand Only) ("Guaranteed Amount") stated above for payment of which sum well and truly to be made, we the Surety Bank above named bind ourselves, our heirs, executors, administrators, successors, and assigns jointly and severally, firmly by these presents.

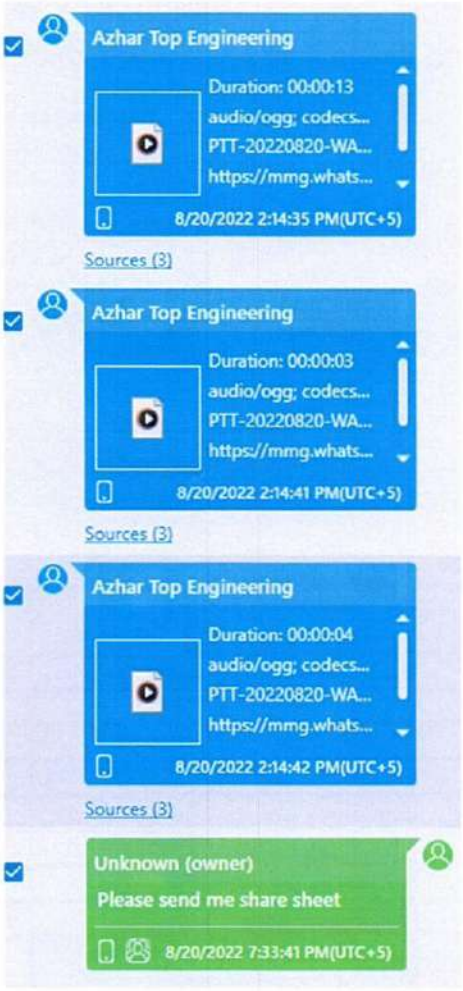
THE CONDITIONS OF OBLIGATION IS SUCH, that whereas the Principal (Contractor) entered into a contract with the Owner numbered and date as shown above for RECYCLING OF MIXED DAMAGES HT/LT COPPER WINDING SCRAP INTO ENAMELED COPPER WIRE AS PER REQUIREMENT OF T.R W/SHOP,GEPCO (DETAIL SIZE OF WIRE QUANATITIES AND SPECIFICATIONS TO BE GIVEN AT THE TIME OF ISSUANCE OF LOI) AGAINST TENDER NO: TRW/786-88/24-25

NOW THEREFORE, if the Principal Contractor shall well and truly perform and fulfill all the undertakings, covenants, terms & conditions of the said contract during the original terms of said contract and any extensions thereof that may be granted by the Owner, with or without notice to the Surety, which notice, is hereby, waived and during the life of any guarantee required under the Contract, and shall also well and truly perform and fulfill all the undertakings covenants, terms& conditions of the Contract and of any and all modifications of said contract that may hereafter be made, of which modifications to the Surety being hereby, waived then this obligation shall be null and void otherwise remain in full force and effect till 06-02-2026 Expiry Date.

Page 1 of 2

(Voice Notes **Annex E5, E6**, Bank guarantee pdf **E7**)

71. In a conversation with Officer 1 of CW on 20th August 2022, Mr. Azhar from M/s Top asks for a share in the upcoming FESCO tender:

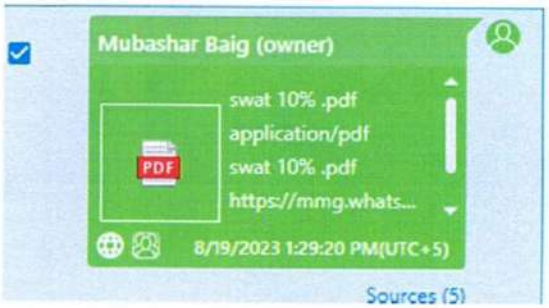


72. *"Mubhashar bhai mein ap say pochna cha raha tha kay jo FESCO ka jo 35,000 kg ka tender aya hai recycling wala uss mein say bhi humain dilwa dain thora sa yar ya pora mil jaye tau buhat acha hai". "Uska tender mein mangwa lon agar ap kahain?" "Iski date bhi extend ho gaye hai 1st September ho gaye hai".* In response to a request for allocation in the FESCO tender, Officer 1 of CW asks for the share sheet. However, tender results show that Top Enamel did not participate in the said tender. (Voice notes **Annex E8, E9, E10**)

SWAT Siddique with Officer 1 of CW

73. On 19th August 2023, Officer 1 of CW sends Siddique of Swat Industries a pdf document titled 'Swat 10%'. This document contains a record of tenders since 03.08.2021 to

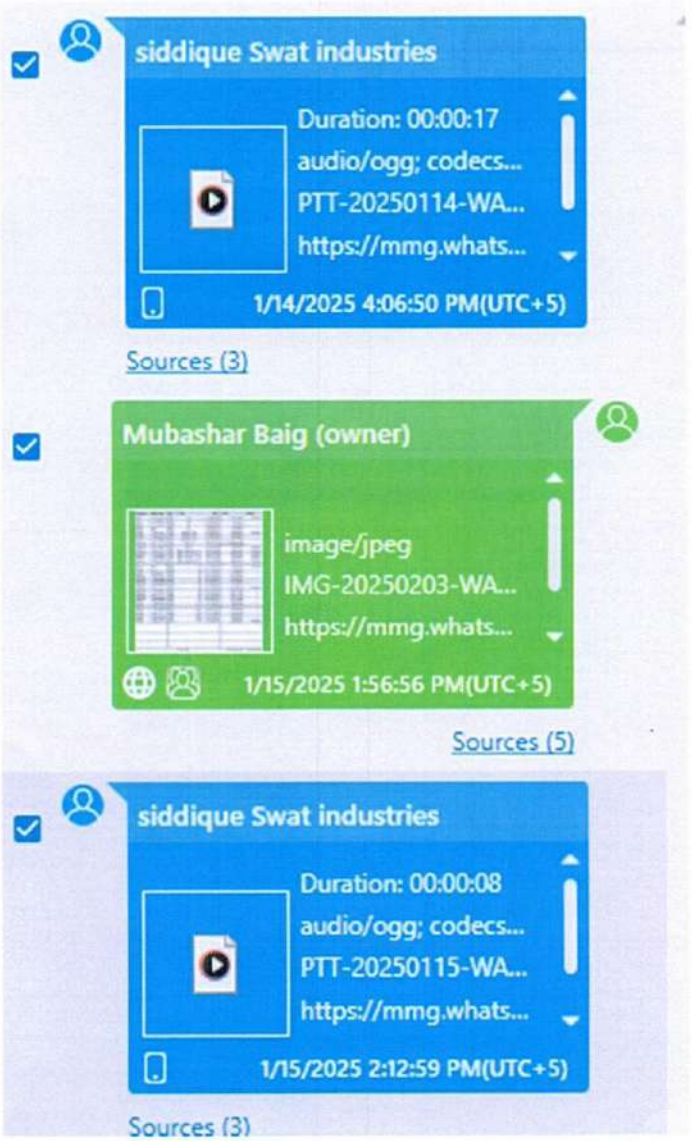
11.04.2022 in which Swat industries has participated in. The total quantity of tenders that Swat participated in was 712,900 out of 7,031,422 however, Swat's allotted share was 10% of total quantity which was 703,142. This means that Swat's balance is negative 9,757. (Pdf **Annex F1**).



T. No.	Date	Description	Co. Name	Tender Qty	Swat
546	03.08.2017	ECW	PWF	47,000.0	-
547	16.08.2017	PCCS	PWF	48,000.0	-
81	12.10.2017	ECW	IESCO	43,000.0	18,000.0
82	12.10.2017	PCCS	IESCO	28,500.0	2,000.0
553	25.10.2017	PCCS	PWF	33,500.0	-
555	21.11.2017	PCCS	PWF	41,000.0	-
556	05.12.2017	ECW	PWF	21,500.0	6,500.0
565	14.02.2018	PCCS	PWF	37,000.0	5,000.0
566	15.02.2018	ECW	PWF	39,000.0	7,000.0
117	02.01.2018	Recycling	MEPCO	400,000.0	-
118	04.01.2018	PCCS	MEPCO	151,640.0	15,960.0
119	04.01.2018	ECW	MEPCO	169,722.0	30,492.0
579	12.04.2018	PCCS	PWF	39,000.0	-
581	26.04.2018	PCCS	PWF	35,000.0	-
582	03.05.2018	PCCS	PWF	38,000.0	-

7,031,422.0	712,900.0
703,142.20	9,757.80

74. In a conversation dated 14th January 2025, Mr. Siddique from Swat sends a voice note to Officer 1 of CW telling him that his (Officer 1 of CW's) mobile phone would have the whole sheet regarding tender no, date, DISCO and tender quantity. He then asks him to tally the sheet. In response, Officer 1 of CW sends him a picture of the sheet containing a record of tenders from 19.08.2024 to 06.01.2025. The sheet also contains the allocations for the upcoming FESCO tender due to be opened on the next day i.e. 16.01.2025.


siddique Swat industries
Duration: 00:00:17
audio/ogg; codecs...
PTT-20250114-WA...
https://mmg.whats...
1/14/2025 4:06:50 PM(UTC+5)
Sources (3)
Mubashar Baig (owner)
image/jpeg
IMG-20250203-WA...
https://mmg.whats...
1/15/2025 1:56:56 PM(UTC+5)
Sources (5)
siddique Swat industries
Duration: 00:00:08
audio/ogg; codecs...
PTT-20250115-WA...
https://mmg.whats...
1/15/2025 2:12:59 PM(UTC+5)
Sources (3)

Station	Material	DE	T. No.	Dat	QTY	Swat
PWF	E. Recycling	ECW	915	19.08.2024	92,790.00	12,955.0
PWF	S. Recycling	PCCS	915	19.08.2024	4,150.00	-
IESCO	Enamelled	ECW	44	21.08.2024	9,600.00	-
IESCO	Strip	PCCS	44	21.08.2024	8,300.00	-
FESCO	S. Recycling	PCCS	FSECO-2746	21.08.2024	20,000.00	10,000.0
FESCO	E. Recycling	ECW	FSECO-2747	21.08.2024	30,000.00	-
FESCO	S. Recycling	PCCS	FSECO-2748	21.08.2024	16,777.00	-
MEPCO	E. Recycling	ECW	286-24	03.09.2024	20,000.00	-
MEPCO	E. Recycling	ECW	287-24	03.09.2024	70,000.00	13,000.0
GEPCO	E. Recycling	ECW	TRW/786-84/24-25	10.09.2024	40,000.00	10,000.0
GEPCO	S. Recycling	PCCS	TRW/786-84/24-25	10.09.2024	30,000.00	10,000.0
GEPCO	E. Recycling	ECW	TRW/786-84/24-25	10.09.2024	40,000.00	10,000.0
GEPCO	S. Recycling	PCCS	TRW/786-84/24-25	10.09.2024	30,000.00	5,000.0
IESCO	Strip	PCCS	97	05.11.2024	5,600.00	5,600.0
IESCO	Strip	PCCS	98	05.11.2024	7,000.00	-
IESCO	Enamelled	ECW	99	05.11.2024	24,000.00	-
MEPCO	S. Recycling	PCCS	81	06.01.2025	78,295.00	-
MEPCO	S. Recycling	PCCS	82	06.01.2025	51,968.00	-
MEPCO	S. Recycling	PCCS	83	06.01.2025	74,964.00	-
MEPCO	E. Recycling	ECW	84	06.01.2025	66,669.00	66,669.0
MEPCO	E. Recycling	ECW	85	06.01.2025	68,715.00	-
MEPCO	E. Recycling	ECW	86	06.01.2025	42,411.00	-
MEPCO	E. Recycling	ECW	87	06.01.2025	66,364.00	-
FESCO	S. Recycling	PCCS	2790	16.01.2025	18,000.00	-
FESCO	S. Recycling	PCCS	2791	16.01.2025	18,000.00	-
FESCO	S. Recycling	PCCS	2792	16.01.2025	18,000.00	-
FESCO	E. Recycling	ECW	2793	16.01.2025	24,000.00	-
FESCO	E. Recycling	ECW	2794	16.01.2025	48,000.00	-
FESCO	E. Recycling	ECW	2795	16.01.2025	20,000.00	20,000.0
			Total Qty		1,043,603.00	163,224.00

75. In reply officer from Swat sends a voice note inquiring about the 20,000kg quantity in the FESCO tender that has been allocated to Swat. "*...FESCO ka 20 tons humaray khatay mein likha hai ya day rahay ho humain 20 ton? Yay kis silsilay mein likha hai?*
It appears that this might be a mistake as the tender record shows that Swat did not submit bids in any of the FESCO tenders (2790 to 2795) opened on 16.01.2025(Voice note **Annex F2,** Jpeg **F3**, Voice note **F4**).

SWAT Raheel with Officer 1 of CW

76. On 27th March 2024, Officer 1 of CW sends officer of M/s Swat the allocation for the LESCO PMU tender to be submitted the next day. It is noted that this document was also shared by Officer 1 of CW with other tender participants.

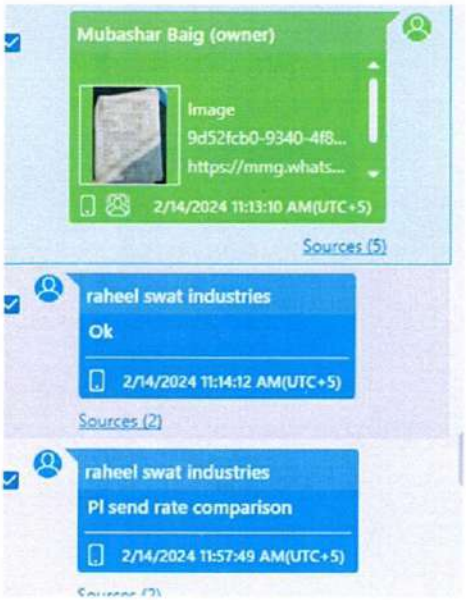


653/PMU 28.03.2024								
Sr. No.	Des	QTY	Rate	Crown	Atta	Universal	C. House	Swat
1	1.10 MM	18,593.00	3,290.00	61,170,970.00	61,170,970.00	61,170,970.00	61,170,970.00	61,170,970.00
2	1.50 MM	18,593.00	3,290.00	61,170,970.00	61,170,970.00	61,170,970.00	61,170,970.00	61,170,970.00
3	5x8 MM	23,115.00	3,250.00	75,123,750.00	75,123,750.00	75,123,750.00	75,123,750.00	75,123,750.00
Total		60,301.00		197,465,690.00	197,465,690.00	197,465,690.00	197,465,690.00	197,465,690.00

77. In a message sent on 10th May 2025, Officer 1 of CW asks M/s Swat to not participate in the upcoming FESCO tender. **The record does not show any tender evaluation results for these dates which means that the tender was probably scrapped due to non-participation.**



78. In a conversation dated 14th February 2024, Officer 1 of CW sends photo of a document, this document is in fact the bidding document of Swat for the PWF tender to be submitted that very day and to be opened at 11:30 am. The document contains confidential information like the rate per unit and total bid amount. It is interesting to note that this document was shared by Officer 1 of CW at 11:13am before the bid time. In fact it is noted that Officer 1 of CW had actually prepared the bid documents on behalf of Swat. This has also been the case for other tenders as well as the chat record between the two shows. (Image of bidding document placed at **Annex- F5**).



FORM WW/P-3

FORM OF SCHEDULE TO BID IN RESPECT OF PROCUREMENT OF MATERIAL ON F.C.S

BASIS TR (D) WORKSHOP, LAHORE, NOWSHERA & SUKKUR

Bid No	**PWF/MMM/Bid/898**
Date of Receipt of Bid & Time	**14.02.2024 before 11:00 AM**
Bid Opening Date & Time	**14.02.2024 at 11:30 AM**
Bid Validity	**120 Days from Date of Bid Opening**

Sr. #	Description of Material.	Station	Quantity	Rate per Unit *Exclusive 18%GST*	Total Amount *Exclusive 18%GST*
1	**Enamelled Copper Wire 1.1 mm** *As per specification No. BS 4516 Part-I*	Nowshera	100 Kg	Rs. NO /-	Rs. — /-
		Sukkur	100 Kg	Rs. 3385/-	Rs. 338500 /-
2	**Enamelled Copper Wire 1.3 mm** *As per specification No. BS 4516 Part-I*	Lahore	100 Kg	Rs. NO /-	Rs. — /-
3	**Paper covered copper strip Size 5 x 8 mm** *As per specification No. BS 4553 Part-II*	Lahore	100 Kg	Rs. NO /-	Rs. — /-
4	**Paper covered copper strip Size 4 x5 mm** *As per specification No. BS 4553 Part-II*	Sukkur	100 Kg	Rs. 3346/-	Rs. 334600 /-
5	**Paper covered copper strip Size 4 x 10 mm** *As per specification No. BS 4553 Part-II*	Nowshera	100 Kg	Rs. NO /-	Rs. — /-
				Total Bid Value	Rs. 673100

NOTE: We will Delivered All Store above station

1. **Bid for Less than the Quantity and any Increase in days against Delivery Schedule** OR Reduce in validity period due to any reason is liable to **be treated as NON RESPONSIVE**
2. Unless expressly specified, the rates quoted for the Supply of afore mentioned material on F.C.S (*Free Consignee Store*) basis shall be treated as Exclusive Sales Tax and other Govt. Duties.
3. Bidders shall be required to attach 2% Earnest Money against the total value of the Bid (*Exclusive GST*) in the form of Call Deposit Receipt / Bank Draft / Bank Bond issued by a scheduled bank of Pakistan valid for 120 days in favour of Pakistan WAPDA Foundation, Haleem Plaza 10-Temple Road, Lahore.
4. Bid must be written on "FORM WW/P-3" and separately attached Quotation list will not accepted considered.
5. **Any query regarding this tender may be sought before entering into bidding process. During / After bidding process no query shall be acceptable.**

Particulars	Bidder's (Must be filled in)	Purchaser's (PWF)
National Tax Number.	A230633	7357263-6
G.S.T Number.	3285534	3277876136761
Earnest Money Amount. @ 2% of the Total Bid Value	Rs. 13,000 /-	
Bid Guarantee # / Shape	1554410	
Issuance Date	13.02.2024	
Bank Name	Allied Bank	

CERTIFICATE BY THE BIDDER:

1) Certified that the material / equipment offered is in accordance with the nomenclature (i.e Specifications / Provided Drawings / Subject to approval of sample) as mentioned against each item in the B.O.Q (Form WW/P-3).
2) Certified that the General Conditions of Contract for WAPDA Purchase Procedure/ Registration Procedure as amended upto date are accepted and are hereby agreed to by us.
3) Certified that all the above mentioned conditions are accepted and agreed to by us.
4) Each page of this bidding document is duly signed & stamped by us.

Signature & Stamp of the Bidder: _____

(Tender-wise)

SHAT (PVT) LTD

Copper House Atta ur Rehman with Officer 1 of CW

79. On 16th August 2022, Officer 1 of CW sends a picture of the pre-allocated share of Copper House. This picture is a snapshot from the detail tender share sheets prepared by the cartel members specifically collated by Officer 1 of CW. This particular snapshot contains the share of Copper House. The document shows the tender records till 02.08.2022. The working below for Copper House shows that out of total tender volume of 5,347,296 Copper House has won tenders of 612,697 which is 11.45% of the total volume. However, Copper House's pre-allocated share was 11% therefore, its balance quantity is 24,494.44. This means that Copper House won more quantity than its allocation of 11%. (Jpeg placed at **Annex G1**).



80. It is also noted that Officer 1 of CW has been filling the tender documents for M/s Copper House for IESCO tender 238 due on 05.05.2025. In a message chain dated 30th April 2025, Officer 1 of CW sends tender documents that he is filling on behalf of M/s Copper House. It is also interesting to note that Officer 1 of CW has been designated as M/s Copper House's designated representative.


Mubashar Baig (owner)
image/jpeg
IMG-20250430-WA...
https://mmg.whats...
4/30/2025 4:18:21 PM(UTC+5)
Sources (5)
Mubashar Baig (owner)
image/jpeg
IMG-20250430-WA...
https://mmg.whats...
4/30/2025 4:19:59 PM(UTC+5)
Sources (5)
Mubashar Baig (owner)
N A
image/jpeg
IMG-20250430-WA...
https://mmg.whats...
4/30/2025 4:20:55 PM(UTC+5)
Sources (5)
Mubashar Baig (owner)
image/jpeg
IMG-20250430-WA...
https://mmg.whats...

Form-1

Bidder Information Form

Date of Bid Submission: 05-MAY-2025
Request for Tender No.: IESCO/MM/P&PD/238/2024-25

1. Bidder's Name: COPPER HOUSE (PVT.) LTD.
2. In case of JV, legal name of each member: N.A
3. Bidder's actual or intended country of registration: PAKISTAN
4. Bidder's year of registration: 22-OCT-2025
5. Bidder's Address in country of registration: 5/A S.I.E. NO. 01 KHIALI SHAHPUR GUJRANWALA
6. Bidder's Authorized Representative Information Name: MIRZA MUBASHAR BAIG CNIC No. 35201-0409737-7 Address: 5/A S.I.E. NO. 01 KHIALI SHAHPUR GUJRANWALA Telephone/Fax numbers: 0321-6404028, 0553859399 Email Address: COPPERHOUSE@HOTMAIL.COM

Note:-
The Bidder shall fill in this Form in accordance with the instructions. No alterations to its format shall be permitted and no substitutions shall be accepted

(Bidding documents placed at **Annex-G2 and G3**).

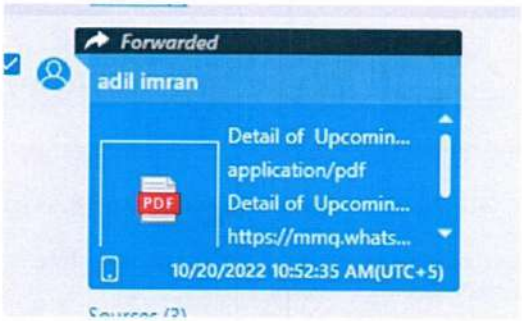
81. Furthermore, we see that Officer 1 of CW is also sending Copper House the unit rate and tender amount to be submitted on Copper House's behalf in the IESCO tender dated 05th May 2025 which is confidential information. The tender record from IESCO shows that in IESCO Tender No. 238 dated 05.05.2025, M/s Copper House Gujranwala was the only bidder for this tender and the rates shown in the picture are the same that were submitted to IESCO. (Jpeg **Annex-G4**).


Mubashar Baig (owner)
Technical data E.C...
application/vnd.op...
Technical data E.C...
https://mmg.whats...
4/30/2025 5:44:23 PM(UTC+5)
Sources (5)
att u rehman
Techinal Data.docx
application/vnd.op...
Techinal Data.docx
https://mmg.whats...
4/30/2025 6:09:35 PM(UTC+5)
Sources (3)
Mubashar Baig (owner)
Image
c15ecaf8-39b4-461...
https://mmg.whats...
5/5/2025 10:14:49 AM(UTC+5)
Sources (5)


Price Schedule Forms
3333/-
2498750
3333/-
6666000
700000-
Pay Order as per Tender Document
P.O. No 0772-7491
Faysal Bank
In case of discrepancy between unit price and total, the Unit Price shall prevail.
Addl. Director (T&PD)
IESCO, Islamabad

Director CW with Officer 1 of CW

82. The Director and CEO of CW are aware of the allocations and bid rigging arrangement between the suppliers. In a message to Adil Imran Director CW, on 20th October 2022, Officer 1 of CW sends a pdf document titled 'Detail of Upcoming Tenders'. This document contains the tender allocations for the upcoming MEPCO tender due on 25.10.2022. (Pdf document placed at **Annex-H1**)



Discos	Tender No.	Size	Tender Qty	Tender Opening Date	Atta Metals Qty
MEPCO	250/22	Recycling of Copper Scrap into New Paper Strip of Different Sizes	80,000.00	25.10.2022	40,000.00
	251/22	Recycling of Copper Scrap into New Enameled Copper Wire 0.6 mm Size	30,000.00	25.10.2022	15,000.00
	252/22	Recycling of Copper Scrap into New Enameled Copper Wire 0.8 mm Size	50,000.00	25.10.2022	
	253/22	Recycling of Copper Scrap into New Enameled Copper Wire 1.1 mm Size	60,000.00	25.10.2022	
	254/22	Recycling of Copper Scrap into New Enameled Copper Wire 1.5 mm Size	60,000.00	25.10.2022	
TOTAL			280,000.00		55,000.00

83. If we look at the record of the tenders if is observed that the allocation to Atta Metals was actually followed in the tender.

Station	Material	Desc	T. No.	Date	QTY	Crown	Atta	Universal	Copper H	Swat	TOP ENG
MEPCO	PCCS		250	5.10.2022	80,000.00	-	40,000.0	-	40,000.0	-	-
MEPCO	ECW		251	5.10.2022	30,000.00	-	15,000.0	15,000.0	-	-	-
MEPCO	ECW		252	5.10.2022	50,000.00	-	-	-	-	50,000.0	-
MEPCO	ECW		253	5.10.2022	60,000.00	-	-	60,000.0	-	-	-
MEPCO	ECW		254	5.10.2022	60,000.00	60,000.0	-	-	-	-	-

Officer of Atta Metals with CEO Atta Metals

84. The handheld device of Mr. Kashif (Manager Sales & Marketing) Atta Metals was impounded from the premises of Atta Metals. In a conversation with Mr. Adeel his CEO the share sheets and tender scheme are shared multiple times. A few select conversations are reproduced below (full conversation is part of NFA Forensic Report).

85. On 15th August 2024, Officer of M/s Atta Metals sends his CEO a pdf document titled 'Detail of Upcoming tenders. The tender contains details of upcoming tenders of PWF, IESCO, FESCO and MEPCO with a total quantity of 326,617 kgs. The document then lists the share of each cartel member for this quantity. These allocations are similar to the allocations made in the previous years (and recovered from device of Officer 1 of CW) albeit with slight modifications as Allied no longer appears to be in the market. (Pdf document placed at **Annex I1**).



Shares in Percentage

Atta Metals	18%	**58,791.06**
Universal Metals	25%	**81,654.25**
Crown	18%	**58,791.06**
Copper House	13%	**42,460.21**
Swat	14%	**45,726.38**
Top Engg.	10%	**32,661.70**
Rest will be adjusted accrodingly	2%	**6,532.34**
Total	**100%**	**326,617.00**

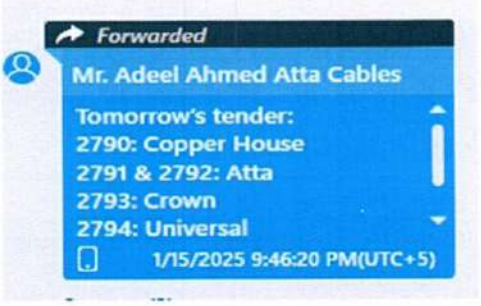
86. Another conversation dated 14th January 2025, Mr. Kashif sends an excel sheet titled "Atta Metals Share" along with a voice note explaining the sheet. To give context to this conversation, there is an upcoming FESCO tender (Tender Nos. 2790,

2791,2792,2793,2794 and 2795) due on 16.01.2025. Mr. Kashif notes in the voice note that the share of Atta in this (FESCO) tender is 33,900 kg and 33,992 kg is Atta Metal's old share. (Excel sheet **Annex-I2** and Voice Note **Annex-I3**).



Tender No.	Tender Due Date	Description	Organization	Strip Qty	Enamel Qty	Total Tender Qty	Atta Metals Share	Rewarded Atta Metals	Ecess / Less Rewarded
2791	16.01.2025	Recycling of Mixed Damaged HT/LT Copper Scrap Into Paper Covered Copper Strip		18.000					
2792	16.01.2025	Recycling of Mixed Damaged HT/LT Copper Scrap Into Paper Covered Copper Strip		18.000					
2793	16.01.2025	Recycling of Mixed Damaged HT/LT Copper Scrap Into Enameled Copper Wire			24.000				
2794	16.01.2025	Recycling of Mixed Damaged HT/LT Copper Scrap Into Enameled Copper Wire			48.000				
2795	16.01.2025	Recycling of Mixed Damaged HT/LT Copper Scrap Into Enameled Copper Wire			20.000	146.000	33.900		
		TOTAL		493,669	718,735	1,212,404	284,225	216,333	33,992
		AM Share in Enamel 21%	133,291						
		AM Share in Strip 27%	150,934						
			284,225						

87. In continuation of this conversation, on 15.01.2025, CEO sends a forwarded message regarding the allocation of the FESCO tenders and the rates to be quoted.



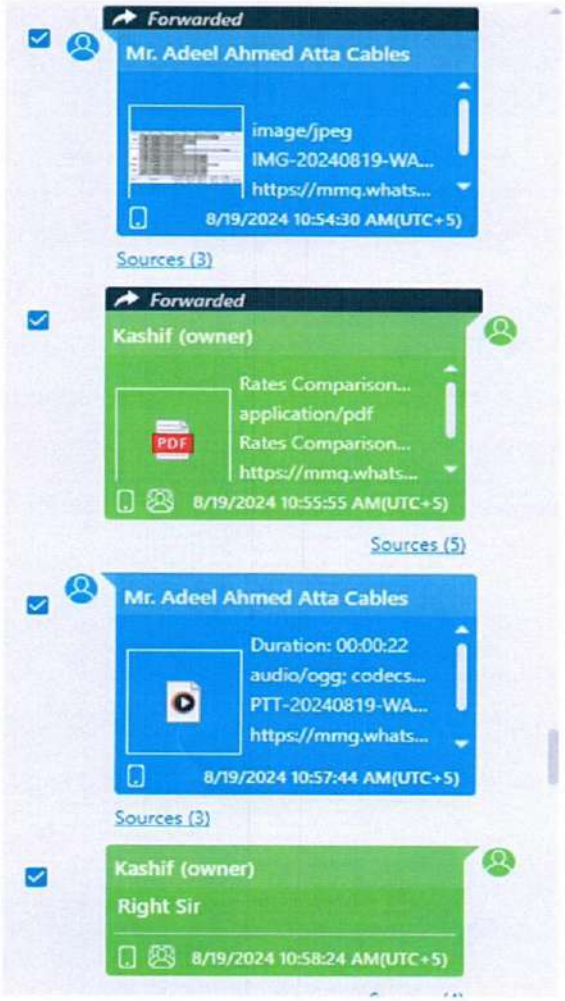


88. As per, this message, Tenders are divided as follows: Tender 2790-Copper House, 2791&2792-Atta Metals, 2793-Crown Winding, 2794-Universal, 2795-Swat. The rates for PCS is Rs.536 per kg and ECW is Rs.556 per kg. As per the ensuing voice note by CEO, this message has been sent to him by Adil. (This could be Adil Director of Crown Winding or Adil from Universal). Mr. Kashif then sends a voice notes regarding when the rates should be filled:

"Sir iss mein sirf Top wala nai hai baqi hum saray hee hain. Rat kay hawalay say bata dain yay bilkul dalnay hee hai Rs.536 and Rs.556. Tau kya kehtay Sir hain tender kay rate fill kera dain abhi Ali say abhi. Abhi idher hee baithay hain document laga rahay hain tau kehtay hain tau rate bhi beech mein bhar daitay hain nai tau phir subah sab kay sath ker lain gay". (Voice Notes **Annex-I4** and **I5**).

89. On the day of the tender Mr. Kashif sends various voice notes regarding his conversations with the other suppliers wrt supporting bids. If we look at the tender results we notice that the allocation was exactly according to the one pre-decided by the companies.

90. Another conversation takes place between CEO and Mr. Kashif on 19th August 2024 before the opening of PWF Tender No. 915. CEO sends a forwarded messages containing the allocations between the suppliers for the tender which is divided into various lots along with the rate to be quoted. He instructs through the voice note that the rates should be filled and Atta Cable's representative in the tender opening Mr. Ali should not fill the rates in front of any competitor even though the companies are colluding for the tender. (Jpeg **Annex-I6**, Pdf **I7**, Voice Note **I8**).



Sr. No.	Des	QTY	Rate	Crown	Atta	Universal	C. House	Swat	Top
Lahore	0.60	2,045.00	561.00	-	-	-	2,045.00	-	-
	0.80	8,730.00	561.00	-	-	-	8,730.00	-	-
	1.10	11,780.00	561.00	-	11,780.00	-	-	-	-
	1.55	6,820.00	561.00	-	6,820.00	-	-	-	-
Nowshera	0.60	1,705.00	581.00	1,705.00	-	-	-	-	-
	0.80	10,230.00	581.00	10,230.00	-	-	-	-	-
	1.10	12,955.00	581.00	-	-	-	-	12,955.00	-
	1.50	9,885.00	581.00	9,885.00	-	-	-	-	-
Sukkur	0.60	1,365.00	581.00	-	-	1,365.00	-	-	-
	0.80	2,045.00	581.00	-	-	2,045.00	-	-	-
	1.10	12,955.00	581.00	-	-	12,955.00	-	-	-
	1.55	12,275.00	581.00	-	-	12,275.00	-	-	-
Lahore	3X4	740.00	536.00	-	-	-	740.00	-	-
Sukkur	3X4	570.00	561.00	-	-	570.00	-	-	-
	4X5	1,365.00	561.00	-	-	1,365.00	-	-	-
	4X4.5	340.00	561.00	-	-	340.00	-	-	-
	3.36X11	1,135.00	561.00	-	-	1,135.00	-	-	-
				21,820.00	18,600.00	32,050.00	11,515.00	12,955.00	-
Total		96,940.00		18,418.60	18,418.60	25,689.10	11,632.80	13,571.60	9,694.00
				3,401.40	181.40	6,360.90	(117.80)	(616.60)	(9,694.00)

91. One day before LESCO Tender No. 653/PMU (due on 28.03.2024), Mr. Kashif forwards the tender allocation and rates to CEO and in a subsequent voice note informs that Officer 1 of CW sent him the list. This is also the same list that was recovered from Officer 1 of CW's handheld device which he had shared with other suppliers as well. Mr. Kashif further expresses his misgivings regarding submission of the same rate by all the suppliers. He sends his CEO a page of the bidding document regarding conflict of interest and asks his CEO whether the tender can be cancelled if this is the case. (Voice Note **Annex-I9**, Jpeg **I10**)

"Sir Mubashar nay muje abhi sheet bhaiji hai wo kehta hai iss rate say ap tender ki fill ker dain. Baqi sab nay ker diya hai ap bhi ker dain. Sir mein ap ko aik saffah bhaij raha hon wo ap daikh lain kay kya iss tarah kernay say hum sab tender say out ho jatay hain?"



653/PMU 28.03.2024								
Sr. No.	Des	QTY	Rate	Crown	Atta	Universal	C. House	Swat
1	1.10 MM	18,593.00	3,290.00	61,170,970.00	61,170,970.00	61,170,970.00	61,170,970.00	61,170,970.00
2	1.50 MM	18,593.00	3,290.00	61,170,970.00	61,170,970.00	61,170,970.00	61,170,970.00	61,170,970.00
3	5x8 MM	23,115.00	3,250.00	75,123,750.00	75,123,750.00	75,123,750.00	75,123,750.00	75,123,750.00
Total		60,301.00		197,465,690.00	197,465,690.00	197,465,690.00	197,465,690.00	197,465,690.00

92. CEO in a voice note replies: *"yay conflict of interest mein tau nai ata. Conflict of interest mein yay nai ati baat lekin yay waisay according to rules tau yay ghalat hai na kay aik hee rate sab dain. Bahar hal yay dalain ap majboori hai".* (Voice Note **Annex-I11**).



93. After submission of the tender on 28.03.2024, Mr. Kashif informs the CEO, through a voice note, that the tender has been submitted and only Swat's tender was rejected due to incomplete documents. He then expresses concerns that LESCO's management suspects rigging due to submission of same rates:

"…….tender ab gya hai evaluation mein ab vo decide kerain gay kyun kay unhain pata chal gya hai kay inhon nay mil kay kiya hai. Ab vo daikh kay batayn gay ya isko accep kerna hai ya reject kerna hai….". (Voice Note **Annex-I12**).



94. Based on the above materials and evidences, it appears that from 2019 to May 2025 the six identified undertakings have formed a bid rigging cartel for supply of relevant products to DISCOs and PWF in prima facie violation of Section 4(2)(e) of the Act.

Comments of Undertakings alleged to have participated in bid rigging

95. **M/s Universal Metals (Pvt.) Ltd.** submitted its response on 17th December 2025, categorically denying all allegations of bid rigging and cartelization. The company stated that all bids are prepared independently and in good faith, taking into account prevailing market conditions, raw material prices, energy costs, and logistics. It clarified that it did not participate in Lot-II of the relevant tender as the items therein were not manufactured by the company. Universal Metals emphasized that any similarity in bid prices is coincidental and market-driven, and affirmed its cooperation in the matter. (Response **Annex-J1**)

96. **M/s Atta Metal (Pvt.) Ltd**. submitted its response on 13th December 2025, categorically denying all allegations of bid rigging. The company stated that its pricing is independently determined in accordance with DISCO procurement procedures, taking into account prevailing international and domestic copper prices, verified input costs, and production capacity. It emphasized that the procurement processes are transparent, competitive, and conducted in good faith, and that any similarity in bid prices is purely coincidental. Atta Metals further affirmed its cooperation in the matter. (**Annex-J2**)

97. **M/s Crown Winding Wire Industries (Pvt.) Ltd.** submitted its response on 15th December 2025, categorically rejecting the allegations as unsubstantiated. The company stated that its bids are prepared independently, based on assessments of production capacity, commercial considerations, and applicable input costs. It emphasized the transparency and competitiveness of DISCO procurement procedures and affirmed its cooperation in the matter. (**Annex-J3**)

98. **M/s Copper House (Pvt.) Ltd.** submitted its response on 22nd December 2025, categorically denying any involvement in collusive or cartelized practices. The company stated that its pricing is determined strictly in accordance with DISCO-approved procurement mechanisms and prevailing domestic and international copper prices. It further noted that procurement committees often request voluntary reductions in bid prices post-submission. Copper House emphasized that any similarity in pricing with other bidders is purely coincidental and market-driven, and expressed its cooperation in the matter. (**Annex-J4**)

99. **M/s Swat Industries (Pvt.) Ltd.** submitted its response on 14th December 2025, categorically denying the allegations of bid rigging. The company stated that its bids are prepared and submitted through an open and transparent process, based on approved rates, prevailing international copper prices, and established input costs. It emphasized that bid prices are generally lower than prevailing market rates and that any similarity in pricing is purely coincidental. Swat Industries also expressed its cooperation with CCP in the matter. (**Annex- J5**)

100. **M/s Top Enamel Wire (Pvt.) Limited** submitted its response on 30th December, 2025, categorically denying all allegations. The company stated that its pricing for DISCO procurements is independently determined through transparent and competitive bidding processes, based on prevailing international and domestic copper prices and verified input costs. It maintained that there is no possibility of price hike within the existing DISCO procurement system. Further as per M/s Top Enamel that any similarity in prices is purely coincidental. M/s Top Enamel (Pvt.) Ltd. also affirmed its necessary cooperation with CPP in the matter. (**Annex- J6**)

Conclusion

101. **Issues**: The Enquiry Committee has addressed the following issues in this enquiry report:
    a. Identification of relevant market in terms of Section 2(1)(k) of the Act.
    b. Identification of undertakings in terms of Section 2(1)(q).
    c. Whether the suppliers of equipment to DISCOs are involved in bid rigging in violation of Section 4(2)(e) of the Act?

102. **Relevant Market**: Based on the findings of paragraphs 20-25 above, the relevant product market in terms of Section 2(1)(k) of the Act is:
    a. Market for supply of Enameled copper wire of various thicknesses to LESCO, FESCO, GEPCO, MEPCO, IESCO and PWF;
    b. Market for supply of Paper Covered Copper Strip of various thicknesses to LESCO, FESCO, GEPCO, MEPCO, IESCO and PWF.
    c. Market for recycling contracts for recycling of mixed/damaged HT/LT Copper Winding Scrap into Enameled Copper Wire of different dimensions to LESCO, FESCO, GEPCO, MEPCO, IESCO and PWF.; and
    d. Market for recycling contracts for recycling of Mixed Damaged HT/LT Copper Winding Scrap into New Paper Covered Copper Strips of Different sizes to LESCO, FESCO, GEPCO, MEPCO, IESCO and PWF.
    e. The relevant geographic market is Punjab and ICT.

103. **Spillover:** Based on the findings of paragraph 26 above, the suppliers of products, to LESCO, FESCO, GEPCO, MEPCO, IESCO and PWF located in Punjab and ICT the anti-competitive effects of any collusive activity would have spillover effects across provincial boundaries.

104. **Undertakings:** Based on the findings of paragraph 27 above, the following companies are involved in the production and supply of enameled copper wire and paper covered copper strip as well as recycling of the same to DISCOs and are therefore, undertakings in terms of Section 2(1)(q) of the Act:

Sr.	Undertaking Name	Location
1.	M/s Universal Metals (Pvt.) Limited	Gulberg – III, Lahore
2.	M/s Atta Metals (Pvt.) Limited	Mominpura, Lahore
3.	M/s Crown Winding Industries (Pvt.) Limited	Brandreth Road, Lahore

4.	M/s Copper House (Pvt.) Limited	Small Industrial Estate # 1, G.T. Road, Gujranwala
5.	M/s Top Enamel Wire (Pvt.) Limited	S.I.T.E Kotri , Jamshoro
6.	M/s Swat Industries (Pvt.) Limited	Chowk Taj Pura, Shadbagh, Lahore

105. **Whether the suppliers of equipment are involved in bid rigging in prima facie violation of Section 4(2)(e) of the Act?** Based on the findings of paragraphs 29 to 94 above, after analyzing all the evidences including inter alia tender documents, conversations between the companies obtained via digital forensic analysis of handheld devices the enquiry committee notes that the undertakings have formed a bid rigging cartel in prima facie violation of Section 4(2)(e) of the Act. The operation of the cartel is summarized as follows :

a. Bid rigging cartel consists of the following six companies: M/s Universal Metals, M/s Atta Metals, M/s Crown Winding Wires, M/s Copper House, M/s Swat Industries and M/s Top Enamel.
b. Cartel rigs bids for tenders floated by DISCOs (LESCO, MEPCO, IESCO, FESCO and GEPCO) and PWF for supply of and recycling of ECW and PCCS.
c. Each company is allocated a share in the tender business.
d. Detailed excel spreadsheets are maintained with record of past tender business won by each supplier, its pre-allocated share and its remaining balance based on which upcoming tenders are allocated.
e. Rates to be quoted, cover bids to be submitted are also pre-decided.
f. Officer from Crown Winding Wire is the focal person for coordinating amongst the cartel members. He is the custodian of the excel share sheets, all other companies tally their past participation quantities with him, he calculates the shares and communicates the allocations to other cartel members.
g. The companies maintain a common pool of funds called 'commission'. A company that wins a tender and receives a LOI from the DISCO will deposit 0.75% of the total amount to an account in Allied Bank Limited (Brandreth Road) managed by Crown Winding Wire.
h. The CEOs of the companies are involved and are aware of the bid rigging scheme and interact with officer 1 CW regularly.

i. The estimated value of tenders subject to the collusive activity between 2019 to 2025 Rs. 2.747 billion. [14]

Recommendation

106. Based on the above, it is recommended that the Commission initiate proceedings under Section 30 against the aforementioned undertakings for prima facie violation of Section 4(1) read with Section 4(2)(e) of the Act.

Maliha Quddus
Enquiry Officer

Aziz Ullah Nasir
Enquiry Officer

Waleed Ahmad Jadoon
Enquiry Officer

[14] Years 2019 to 2025. Figure is based on the available evaluated cost of tenders of IESCO, LESCO, FESCO, MEPCO and PWF for the relevant products. Refer to Annex K1 for tender values.

List of Annexures

Sr. No.	Description	Annexure	Format
1	LESCO Letter (05-06-2024)	**Annex- A1**	**Hard Form**
2	Tenders' Analysis Table (FESCO, MEPCO)	**Annex- A2**	-
3	Enquiry Resolution (Initiation)	**Annex- A3**	-
4	Tenders' Analysis - 2022-25 (MEPCO, FESCO and IESCO)	**Annex- B1**	-
5	S & I Authorization Letter(s)	**Annex- B2**	-
6	Inspection Report(s)	**Annex- B3**	-
7	Inventory List(s)	**Annex- B4**	-
8	National Forensic Agency (NFA)'s Letter	**Annex- B5**	-
9	NFA's Forensic Report	**Annex- B6**	-
10	Letters to Impugned undertakings (reasons for enquiry initiation and parties' comments)	**Annex- C**	-
11	Communication b/w officials of CW and UM (voice note)	**Annex- C1**	**USB**
12	Communication b/w officials of CW and UM (Excel sheet titled " Detail of Wapda Tenders")	**Annex- C2**	-
13	Communication b/w officials of CW and UM (Excel Sheet titled " Kashif sb" containing working for calculation of new shares in light of previously concluded MEPCO and PWP tenders)	**Annex- C3**	-
14	Excel sheet (working for share allocation)	**Annex- C4**	-
15	Excel Sheet titled " Tender Share" (pre bid-opening)	**Annex- C5**	-
16	Allocation of Shares	**Annex- C6**	-
17	Document (allocated shares - handwritten-impounded from UM's premises)	**Annex- C7**	-
18	Communication b/w officials of CW and UM regarding non-participation in PWF's upcoming tender (voice note)	**Annex –C8**	-
19	Communication b/w officials of CW and Atta Metals (sheet containing records of all tender from 03-03-2020 to 19-10-2023, also telling allocated shares and remaining balances of each company) and the upcoming tenders)	**Annex- D1**	-
20	Excel sheet titled "Adeel Sab Atta Cables" (containing details of tenders from 03-03-2020 to 05-03-2024 & calculates the share of each company)-sent by official of CW	**Annex- D2**	-
21	Document titled "commission" (calculation of commission @ 0.75% payable by the parties that have given LOI by a DISCO. (pdf document)	**Annex- D3**	-
22	Documents (commission payment of all parties calculated by Mr. Kashif) (pdf document)	**Annex- D4**	-
23	Mr. Kashif informing cartels members regarding calculation of commission payments (voice note)	**Annex- D5**	-

24	Communication between officials of Top Enamel and CW regarding allocation of previous and upcoming tenders (excel sheet)	**Annex- E1**	-
25	Communication between officials of Top Enamel and CW regarding allocation of previous and upcoming tenders (voice note)	**Annex- E2**	-
26	Communication between officials of Top Enamel and CW regarding allocation of previous and upcoming tenders (voice note)	**Annex- E3**	-
27	Communication between officials of Top Enamel and CW regarding allocation of previous and upcoming tenders (voice note)	**Annex- E4**	-
28	Communication between officials of Top Enamel and CW regarding allocation of bids etc. (voice note)	**Annex- E5**	-
29	Communication between officials of Top Enamel and CW (regarding allocation of bids etc. (voice note)	**Annex- E6**	-
30	Communication between officials of Top Enamel and CW regarding Bank guarantee calculated by official of Top Enamel for their bids in GEPCO tender (guarantee amount of Rs. 480,000 : 2% of 24 million-total worth of tender)	**Annex- E7 (Bank guarantee)**	-
31	Communication between officials of Top Enamel and CW regarding allocation of shares for recycling for FESCO upcoming tender(s) (voice note)	**Annex- E8**	-
32	Communication between officials of Top Enamel and CW regarding allocation of shares for recycling for FESCO upcoming tender(s) (voice note)	**Annex- E9**	-
33	Communication between officials of Top Enamel and CW regarding allocation of shares for recycling for FESCO upcoming tender(s) (voice note)	**Annex- E10**	-
34	Document tilted "SWAT 10% " sent by Officer of CW to officer of SWAT (containing details of all tenders from 03-08-21 to 11-04-2022 in which SWAT participated and its allocated share) (pdf document)	**Annex- F1**	-
35	Communication between officials of Swat and CW regarding tenders details and allocation of shares for the FESCO upcoming tender (voice note)	**Annex F-2**	-
36	Communication between officials of Swat and CW regarding tenders details and allocation of shares for the FESCO upcoming tender (Sheet picture/Jpeg)	**Annex- F3**	-
37	Communication between officials of Swat and CW regarding tenders details and allocation of shares for the FESCO upcoming tender (voice note)	**Annex-F4**	-
38	Bidding document of Swat for the PWF tender (probably prepared by official of CW) – (Image/Jpeg)	**Annex- F5**	-
39	Communication between officials of Copper House and Officer of CW regarding Copper House share i.e. 11% in	**Annex- G1**	-

	total tender volume of 5347296. (Jpeg/image) shared by Officer of CW		
40	Bidding documents filing by official of CW on behalf of Copper House for IESCO tender dated 05-05-2025	**Annex- G2 and Annex-G3**	-
41	Jpeg or image is sent by Officer of CW to Copper house sharing them the unit rate and tender amount to be submitted on behalf of Copper House for IESCO tender 238 dated 05-05-2025	**Annex – G4 (Jpeg/ image)**	-
42	Pdf documents titled "Detail of Upcoming Tenders" sent by CEO of CW to Director CW. The document contains tender allocation for upcoming MEPCO tender due on 25-10-22.	**Annex- H1**	-
43	Pdf documents titled "Detail of Upcoming Tenders" sent by officer of Atta Metals to CEO of Atta Metals .The document contains details of upcoming tenders of PWF, IESCO, FESCO and MEPC and share of each cartel member.	**Annex- I1**	-
44	Excel Sheet titled "Atta Metals Share" sent by Mr. Kashif (Manger sale & Marketing Atta Metals) along with a voice note explaining the sheet (specifically regarding the share of Atta Metals for upcoming FESCO tenders (Tender No. 2790 to 2795)	**Annex- I2 (Excel Sheet) and Annex- 13 (voice note)**	-
45	Voice notes regarding allocation of FESCO Tenders (forwarded in conversation by CEO)	**Annex- I4 & I5**	-
46	Communication between CEO and Mr. Kashif before the opening of PWF Tender No. 915 (The message forwarded by CEO Atta Metals contains allocations between the suppliers along with the rates to be quoted. Voice notes comprising instructions regarding the rates to be quoted	**Annex- I6 (Jpeg) Annex – I7 (Pdf) Annex-I8 (voice note)**	-
47	List containing allocation and rates for the Tender No. 653/PMU (LESCO due on 28-03-24) sent by Mr. Kashif to his CEO and a voice note where he inform officer of the CW that the list has been sent to him.	**Annex- I9 (voice note) Annex- I10 (Jpeg)**	-
48	CEO of Atta Metals sent voice note confirming that quoting same rate is wrong, but it is our compulsion , so please quote the same	**Annex- I11 (voice note)**	-
49	Mr. Kashif (Atta metals) voice note to CEO Atta Metals informing him that the tender has been submitted and only Swat's tender was rejected due to incomplete documents. He also mentioned LESCO's suspicions of bid rigging in the tender.	**Annex- I12 (voice note)**	-
50	M/s Universal' response to CCP Letter dated 03-12-25 (wherein CCP shared the reasons for initiation of the enquiry with UM and also asked their comments)	**Annex- J1**	**Hard Form**

51	M/s Atta Metals' response to CCP Letter dated 03-12-25 (wherein CCP shared the reasons for initiation of the enquiry with Atta Metals and also asked their comments)	**Annex- J2**	-
52	M/s Crown Winding's response to CCP Letter dated 03-12-25 (wherein CCP shared the reasons for initiation of the enquiry with CW and also asked their comments)	**Annex- J3**	-
53	M/s Copper House's response to CCP Letter dated 03-12-25 (wherein CCP shared the reasons for initiation of the enquiry with Copper House and also asked their comments)	**Annex- J4**	-
54	M/s Swat Industries' response to CCP Letter dated 03-12-25 (wherein CCP shared the reasons for initiation of the enquiry with Swat Industries and also asked their comments)	**Annex- J5**	-
55	M/s Top Enamel's response to CCP Letter dated 03-12-25 (wherein CCP shared the reasons for initiation of the enquiry with Top Enamel and also asked their comments)	**Annex- J6**	-
56	Bidding Data (LESCO, FESCO, MEPCO & PWF)	**Annex K-1**	**USB**