



BEFORE THE  
COMPETITION COMMISSION OF PAKISTAN

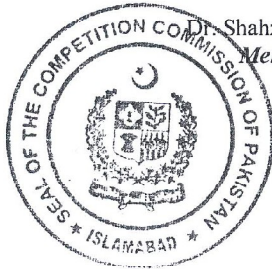
FIRST PHASE REVIEW

IN THE MATTER OF ACQUISITION OF % SHAREHOLDING OF M/S.  
QUALITY 1 PETROLEUM (PRIVATE) LIMITED BY M/S. ENERGY  
INFRASTRUCTURE HOLDING LIMITED.

CASE: 1073/Merger-CCP/20

Commission


Ms. Vadiyya S. Khalil  
*Chairperson*

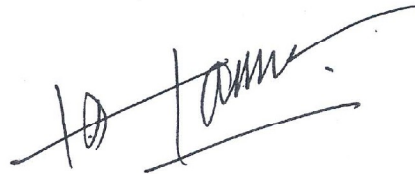


Dr. Shahzad Ansar  
*Member*

## ORDER

1. On 6<sup>th</sup> January 2020 the Competition Commission of Pakistan ("Commission") received a pre-merger application ("Application") of a proposed acquisition pursuant to Section 11 of the Competition Act, 2010 ("Act") read with Regulation 6 of the Competition (Merger Control) Regulations, 2016 ("Merger Regulations") M/s. Energy Infrastructure Holding Limited, a 100% owned subsidiary of Jehangir Siddqui & Company Limited (JSCL) ("Applicant" or "Acquirer") will acquire % shareholding in M/s. Quality 1 Petroleum (Private) Limited, ("Target"), pursuant to the Share Purchase Agreement. All the requisite information/documentation pertaining to the application was completed by the applicant on 14<sup>th</sup> January 2020.
2. The Commission has examined the Application as well as all the documents attached therewith, the market scenario, and its observations on the basis of independent research/investigation in the relevant market. The Phase I competition assessment of the intended transaction has resulted in the following findings:
  - i. The business activities of the undertakings concerned are:
    - a. For the Acquirer: To invest in energy, petroleum, and infrastructure projects.
    - b. For the Target: Engaged in the business of marketing of petroleum products across Pakistan.
  - ii. The proposed transaction involves the Acquirer proposing to buy % of fully paid up shares of the Target. The transaction consideration is PKR i.
  - iii. The Target belongs to the relevant product market of "Petroleum Oil Marketing" having a geographic market identified as of "Punjab Province". Based on the data supplied by the Applicant, the Target currently has a market share of %.
  - iv. Post-transaction, the market share of the Target will remain the same
  - v. The transaction is not likely to result in the creation or strengthening of a dominant position in the relevant market. The intended merger does not meet the presumption of dominance as determined under Section (2) (1) (e) read with Section 3 of the Competition Act 2010 ("Act").
3. In conclusion, the proposed transaction is not likely to substantially lessen competition through the creation or strengthening of a dominant position in the relevant market. The proposed transaction is hereby authorized under Section 31 (1) (d) (i) of the Act.
4. It is so ordered.

  
(Vadiyya S. Khalil)  
Chairperson

  
(Dr. Shahzad Ansar)  
Member



Islamabad the 12<sup>th</sup> February, 2020.