



BEFORE THE  
COMPETITION COMMISSION OF PAKISTAN

FIRST PHASE REVIEW

IN THE MATTER OF ACQUISITION OF 100% SHAREHOLDING OF M/S.  
AUTOSOFT DYNAMICS (PRIVATE) LIMITED BY M/S. CONTOUR SOFTWARE  
(PRIVATE) LIMITED FROM MS. SADIA KHAN, MS. MAHA KHAN, MS. MALEHA  
KHAN, MS. NADIA KHAN, MR. HASAN MUEEN USMANI AND MR. MONIS UR  
REHMAN.

CASE: 1264/Merger-CCP/22

Commission

ML.  
Mr. Mujtaba Ahmad Lodhi  
*Member*



Ms. Shaista Bano  
*Member*

## ORDER

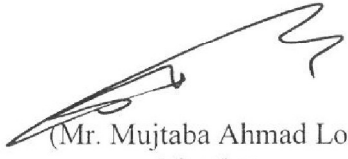
1. On 22<sup>nd</sup> February 2022, the Competition Commission of Pakistan ("**Commission**") received a pre-merger application ("**Application**") submitted by M/s. Contour Software (Private) Limited ("**CSPL**" or "**Acquirer**") of the proposed acquisition of \_\_\_ % shareholding in M/s. Autosoft Dynamics (Private) Limited ("**ADPL**" or "**Target**") from Ms. Sadia Khan ("**Ms. Sadia**" or "**Seller 1**"), Ms. Maha Khan ("**Ms. Maha**" or "**Seller 2**"), Ms. Maleha Khan ("**Ms. Maleha**" or "**Seller 3**"), Ms. Nadia Khan ("**Ms. Nadia**" or "**Seller 4**"), Mr. Hasan Mueen Usmani ("**Mr. Hasan**" or "**Seller 5**") and Mr. Monis Ur Rahmaan ("**Mr. Monis**" or "**Seller 6**"), collectively as Sellers pursuant to Section 11 of the Competition Act, 2010 ("**Act**") read with Regulation 6 of the Competition (**Merger Control**) Regulations, 2016 ("**Merger Regulations**") in accordance with the Share Purchase Agreement ("**Agreement**"). All requisite information/documentation pertaining to the application was completed on 8<sup>th</sup> March, 2022.
2. The Commission has examined the Application as well as all the documents attached therewith, the market scenario, and made its observations on the basis of an independent research/investigation in the relevant markets. 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 Acquirer: Provides Information Technology related services to affiliated software companies.
    - b. For Target: Fintech.
    - c. Sellers: Individuals
  - ii. As per the Agreement, the transaction under consideration is acquisition of shares comprising \_\_\_\_\_ ordinary shares (1 % shareholding) of the Target by the Acquirer from the Seller. The amount to be paid for \_\_\_ % shareholding is estimated to be PKR \_\_\_\_\_ /-
  - iii. The relevant market in this case has been identified as "**Fintech**" and the relevant geographic market is "**Pakistan**". Based on the data submitted, the current market share of the Target can be estimated to be \_\_\_ % in the relevant market, which is expected to remain unchanged post-transaction.
  - iv. There are no overlaps in the activities of the merger parties in the relevant market, therefore, post-transaction, market conditions will remain unchanged.
3. Ancillary restrictions have been reported with this transaction, which may require exemption under Section 5 of the Act, read with Regulation 4 of the Competition Commission (Exemption) Regulations 2020..
4. The intended acquisition of shares does not meet the presumption of dominance as determined under Section (2) (1) (e) read with Section 3 of the Act. The proposed transaction is hereby authorized under Section 31 (1) (d) (i) of the Act.



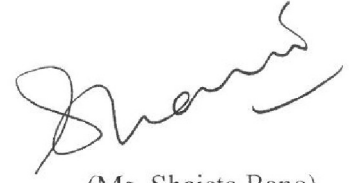
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ML.

5. It is so ordered.



(Mr. Mujtaba Ahmad Lodhi)  
*Member*



(Ms. Shaista Bano)  
*Member*

