



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

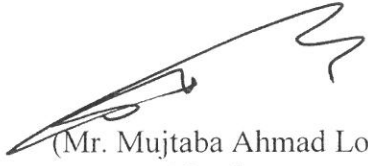
1. On 22nd February 2022, the Competition Commission of Pakistan ("**Commission**") received a pre-merger application ("**Application**") submitted by M/s. Contour Software (Private) Limited ("**CSPL**" or "**Acquirer**") of the proposed acquisition of ___% shareholding in M/s. Autosoft Dynamics (Private) 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 8th 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.



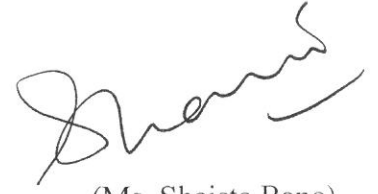
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ML.

5. It is so ordered.



(Mr. Mujtaba Ahmad Lodhi)
Member



(Ms. Shaista Bano)
Member



Islamabad, the MARCH 10th, 2022.