



BEFORE THE
COMPETITION COMMISSION OF PAKISTAN

FIRST PHASE REVIEW

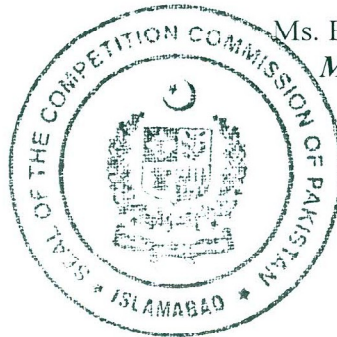
IN THE MATTER OF JOINT VENTURE BETWEEN M/S. CEVA LOGISTICS
HEADOFFICE B.V. AND MR. SALMAN SOHAIL YASIN

CASE: 1184/Merger-CCP/21

Commission

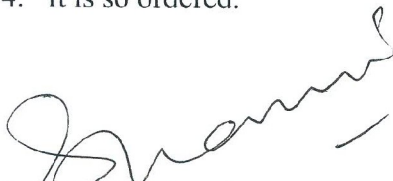
Ms. Shaista Bano
Member

Ms. Bushra Naz
Member



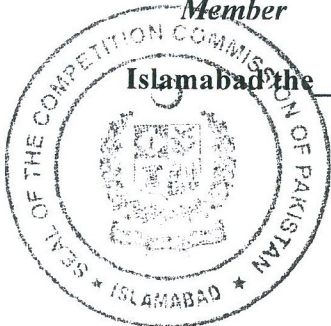
ORDER

1. On June 09, 2021 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**") from M/s. CEVA Logistics Headoffice B.V. ("**JV Party 1**" or "**Applicant**") whereby JV Party 1 and Mr. Salman Sohail Yasin ("**JV Party 2**") intend to enter into a Joint Venture Agreement ("**JV Agreement**") to jointly incorporate and operate a Project Company.
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 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 JV Party 1: Host JV Party 1's global head office activity and give directions to its global subsidiaries.
 - b. For JV Party 2: Individual.
 - ii. The proposed transaction involves JV Parties entering into a JV Agreement to jointly incorporate and operate the Project Company, with an estimated initial investment of PKR . JV Party 1 intends to subscribe shares of the Project Company reflecting % ownership while JV Party 2 intends to subscribe shares constituting % stake.
 - iii. The reportable product market in this case is identified as "**Freight Management Services**" while the relevant geographic market is "**Pakistan**". Based on the data provided in the application, the Project Company is not incorporated yet but is expected to have around 5% market share once operational.
3. In conclusion, the intended transaction, 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.
4. It is so ordered.


(Ms. Shaista Bano)

Member


(Ms. Bushra Naz)
Member



Islamabad, the JUNE 21, 2021.