



BEFORE THE  
COMPETITION COMMISSION OF PAKISTAN

FIRST PHASE REVIEW

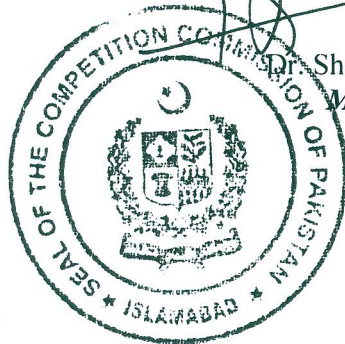
IN THE MATTER OF ACQUISITION OF    % SHAREHOLDING IN M/S. METRO  
WIND POWER LIMITED BY MR. IQBAL ALIMOHAMMED FROM MS.  
NATASHA IQBAL AND MR. SAAD IQBAL.

CASE: 1074/Merger-CCP/20

Commission

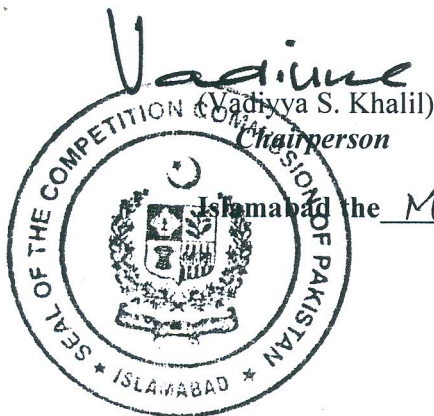
Ms. Vadiyya S. Khalil  
*Chairperson*

Dr. Shahzad Ansar  
*Member*



## ORDER

1. On 14<sup>th</sup> January 2020 the Competition Commission of Pakistan ("**Commission**") received a pre-merger application ("**Application**") from M/s. Metro Wind Power Limited ("**Applicant**" or "**Target**") 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**") where Mr. Iqbal Alimohammed ("**Acquirer**") will acquire % shareholding held by Mr. Saad Iqbal ("**Seller 1**") and Ms. Natasha Iqbal ("**Seller 2**"), (collectively "**the Sellers**") in the Target.
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: Individual.
    - b. For the Target: In the development phase of business as a renewable energy (wind) independent power producer.
    - c. For the Sellers: Individuals
  - ii. The proposed transaction involves the Acquirer proposing to buy shares, which is equivalent to 18% shareholding of the Target company from the Sellers.
  - iii. The Target belongs to the relevant product market of "**Renewable Energy - Wind Power Generation**" having a geographic market identified as of "**Pakistan**", excluding areas served by K-Electric. Although the Target is yet to start its operations in Pakistan, but based on its generation capacity and the data available, it can be assumed that it can achieve a market share of approximately % in Wind power Generation.
  - iv. Post-transaction, the market share of the Target will remain the same, however, the Acquirer will have an increased shareholding in the Target to 1 %.
  - 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.



(Dr. Shahzad Ansar)  
Member