



BEFORE THE  
COMPETITION COMMISSION OF PAKISTAN

FIRST PHASE REVIEW

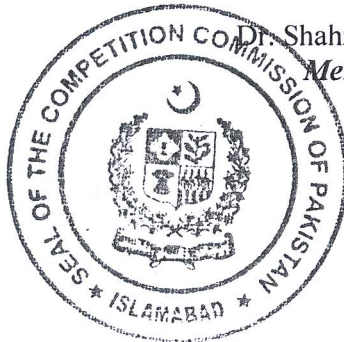
IN THE MATTER OF ACQUISITION OF % SHAREHOLDING OF M/S.  
QUALITY 1 PETROLEUM (PRIVATE) LIMITED BY M/S. ENERGY  
INFRASTRUCTURE HOLDING LIMITED.

CASE: 1073/Merger-CCP/20

Commission


Ms. Vadiyya S. Khalil  
Chairperson

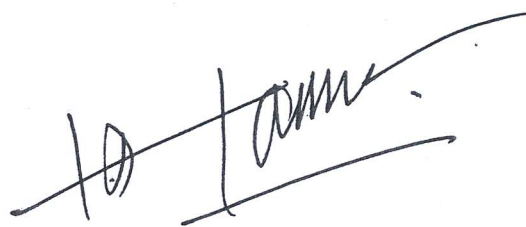
Shahzad Ansar  
Member

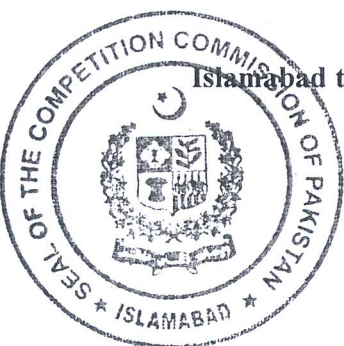


## ORDER

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 1.
  - 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.