



BEFORE THE
COMPETITION COMMISSION OF PAKISTAN

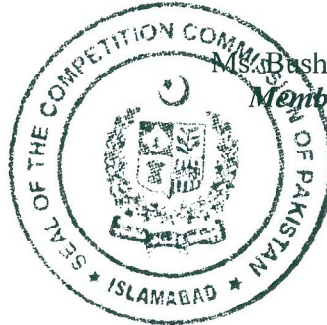
FIRST PHASE REVIEW

IN THE MATTER OF ACQUISITION OF % SHAREHOLDING OF
M/S. CHENAB LIMITED BY M/S. TAUSEEF ENTERPRISES (PRIVATE) LIMITED.

CASE: 1207/Merger-CCP/2021

Commission

Ms. Shaista Bano
Member



Ms. Bashra Naz
Member

ORDER

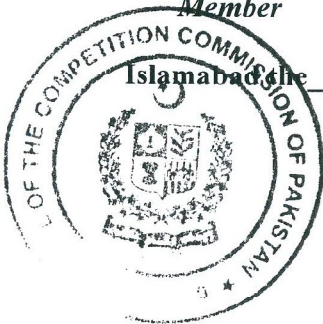
1. On July 14, 2021 the Competition Commission of Pakistan ("**Commission**") received a pre-merger application ("**Application**") of a proposed acquisition pursuant to Section 11 of the Competition Act, 2010 ("**Act**") read with Regulation 6 of the Competition (Merger Control) Regulations, 2016 ("**Merger Regulations**") whereby M/s. Tauseef Enterprises (Private) Limited ("**Acquirer**" or "**Applicant**") intends to acquire : ... % shareholding in M/s. Chenab Limited ("**Target**") pursuant to a Scheme of Arrangement.
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 the Acquirer: Manufacturer and exporter of textile goods.
 - b. For the Target: Manufacturer and exporter of textile goods.
 - ii. The proposed transaction involves the Acquirer purchasing : ... % shareholding in the Target from five sponsor shareholders of the Target. The total consideration is valued at PKR : ... /-.
 - iii. The relevant product market identified in this case is that of "**Manufacturing and sale of Textile products**" having a geographic market identified as of "**Pakistan**". Since the Target is currently not-operational, there will be no change in the relevant market.
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



16th JULY, 2021.