



**BEFORE THE
COMPETITION COMMISSION OF PAKISTAN**

FIRST PHASE REVIEW

**IN THE MATTER OF ACQUISITION OF [REDACTED] SHAREHOLDING OF
M/S. IMS ELECTRIC (PRIVATE) LIMITED BY MR. DANISH GHOS AND SYED
JAWAD BIN SAGHIR FROM MS. ANILA HAQ, MR. FAIZAN UL HAQ AND MS.
TOOBA HAQ.**

CASE: 1533/Merger-CCP/2025



**Dr. Kabir Ahmed Sidhu
Chairman**

ORDER

1. On 15th April 2025, the Competition Commission of Pakistan (the “**Commission**”) received a pre-merger application (the “**Application**”) from Mr. Danish Ghous and Syed Jawad Bin Saghir (the “**Notifying Party**” or the “**Acquirers**”), seeking approval for the acquisition of [redacted] shareholding of M/s. IMS Electric (Private) Limited (the “**Target**”), pursuant to the Share Purchase Agreement dated 24th March 2025 (“the **Agreement**”). The shares are to be acquired from Ms. Anila Haq, Mr. Faizan Ul Haq and Ms. Tooba Haq (the “**Sellers**”).
2. The Application was filed under Section 11 of the Competition Act, 2010 (the “**Act**”) read with Regulation 6 of the Competition (Merger Control) Regulations, 2016 (the “**Merger Regulations**”).

Merger Parties

Acquirers

3. Mr. Danish Ghous and Syed Jawad Bin Saghir are individuals and residents of Islamic Republic of Pakistan.

Target

4. M/s. IMS Electric (Private) Limited formerly known as M/s. Schneider Electric Pakistan (Private) Limited is a private limited company incorporated in 1963 under the laws of Islamic Republic of Pakistan. It is engaged in the manufacturing and selling of switchgears and distribution of boards, as well as trading of transformers to provide services for electrical erections and installations.

Sellers

5. Ms. Anila Haq, Mr. Faizan Ul Haq and Ms. Tooba Haq are individuals and existing shareholders of the Target.

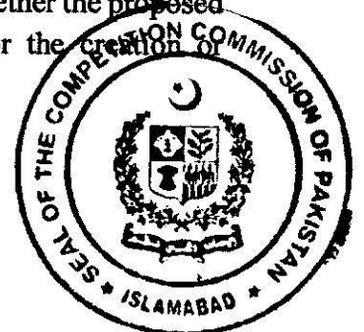
Transaction

6. Pursuant to the Application and the Agreement, the Acquirers will purchase [redacted] ordinary shares representing [redacted] paid up share capital of the Target from the Sellers. Total consideration for the proposed acquisition is [redacted] which is deemed to be the transaction value (the “**Transaction**”).

Phase-I Competition Assessment

Procedural Review

7. Based on the Application, the Commission conducted a Phase-I competition assessment with Section 11 of the Act and the Merger Regulations to determine whether the proposed Transaction may result in a substantial lessening of competition or the creation or strengthening of a dominant position in the relevant market.



Relevant Market

8. The relevant market for the purposes of this assessment comprises “Switchgears and Transformers”. The relevant geographic market is “Pakistan”, considering supply conditions and consumer preferences in the country.

Market Share

9. The total market size in Pakistan for transformers is approximated at [redacted] in 2025. There is no existing published data available on the market. This figure is an estimation informed by the merger parties' understanding of the market landscape. The Target has a market share of [redacted] in Transformers and [redacted] in Switchgears whereas the Acquirers through their associated companies have a market share of [redacted] in Transformers and [redacted] in Switchgears. Hence post-transaction, market share of the Acquirers is estimated to increase to [redacted] in Transformers and [redacted] in Switchgears.

Competition Analysis

10. According to the Application, there are overlaps between the merger parties, reflecting a horizontal integration. The Acquirers have investments in two entities namely M/s. Findtech T&D (Private) Limited and M/s. Libra Engineering (Private) Limited which are also engaged in transformers and switchgears. Post-transaction, Acquirers' market share is expected to increase nominally, without significantly altering market structure and competition dynamics.
11. However, the transaction is not likely to substantially lessen competition, by creating or strengthening a dominant position. Moreover, it does not create entry barriers or enhance the market power post-transaction.

Determination

12. The Commission concludes that the Proposed Transaction does not create or strengthen a dominant position in the relevant market, as defined under Section 2(1)(e) read with Section 11 of the Act and the Merger Regulations. The Proposed Transaction is hereby authorized under Section 31(1)(d)(i) of the Act.
13. Notwithstanding the above, matters which may fall outside the scope of the Commission's purview, remain subject to applicable laws, judicial orders and the oversight of relevant regulatory bodies.
14. It is so ordered.



Dr. Kabir Ahmed Sidhu
Chairman



ISLAMABAD, June 30, 2025.