



BEFORE THE
COMPETITION COMMISSION OF PAKISTAN

FIRST PHASE REVIEW

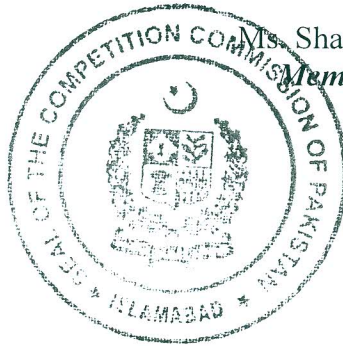
IN THE MATTER OF ACQUISITION OF % SHAREHOLDING OF M/S. BASE
CONSULTANCY FZ LLC BY INTEGRATED DIAGNOSTICS HOLDINGS LIMITED
FROM M/S. EVERCARE IGA HOLDINGS LIMITED.

CASE: 1251/Merger-CCP/22

Commission


Mr. Mujtaba Ahmad Lodhi
Member


Ms. Shaista Bano
Member



ORDER

1. On 03rd January 2022, the Competition Commission of Pakistan ("**Commission**") received a pre-merger application ("**Application**") submitted by M/s. Integrated Diagnostics Holdings Limited ("**IDHL**" or "**Acquirer**") of the proposed acquisition of 75% shareholding in M/s. Base Consultancy FZ LLC ("**BC**" or "**Target**") from M/s. Evercare IGA Holdings Limited ("**EHL**" or "**Seller**") pursuant to Section 11 of the Competition Act, 2010 ("**Act**") read with Regulation 6 of the Competition (**Merger Control**) Regulations, 2016 ("**Merger Regulations**") in accordance with Shareholder's Agreement ("**Agreement**"). All requisite information/documentation pertaining to the application was completed on 18th January, 2022.
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 markets. 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 Acquirer: Holding Company.
 - b. For Target: Holding Company
 - c. For Seller: Integrated Healthcare delivery platform
 - ii. As per the Agreement, the transaction under consideration is acquisition of shares comprising 182 ordinary shares (75% shareholding) of the Target by the Acquirer from the Seller. The amount to be paid for 75% shareholding is estimated to be USD 1,000,000/- (Approximately PKR 1,000,000,000/-).
 - iii. The relevant market in this case has been identified as "**Health Care Services**" and the relevant geographic market is "**Pakistan**". Based on the data provided in the application, the current market share of the Target can be estimated to be 75% in the relevant market, which is expected to remain unchanged post-transaction.
 - iv. Currently there are no overlaps between the merging parties as the Acquirer is not operational in Pakistan.
3. Ancillary restrictions have been reported with this transaction, which may require exemption under Section 5 of the Act, read with Regulation 4 of the Competition Commission (Exemption) Regulations 2020.
4. The intended acquisition of shares 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.
5. It is so ordered.



(Mr. Murtaza Ahmad Lodhi)
Member

Islamabad the JANUARY 24th, 2022.

(Ms. Shaista Bano)
Member