



BEFORE THE
COMPETITION COMMISSION OF PAKISTAN

FIRST PHASE REVIEW

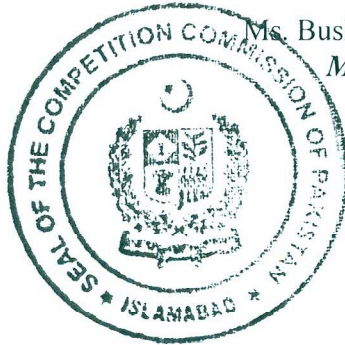
IN THE MATTER OF ACQUISITION OF UP TO % SHAREHOLDING IN
M/S. SHIFA NATIONAL HOSPITAL FAISALABAD (PRIVATE) LIMITED BY
M/S. INTERLOOP HOLDINGS (PRIVATE) LIMITED

CASE: 1089/Merger-CCP/20

Commission

Ms. Shaista Bano Gilani
Acting Chairperson

Ms. Bushra Naz Malik
Member



ORDER

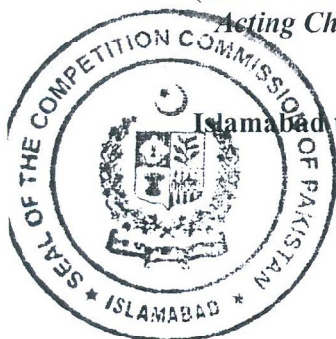
1. On 6th April 2020 the Competition Commission of Pakistan ("**Commission**") received a pre-merger application ("**Application**") of a proposed acquisition pursuant to Section 11 of the Competition Act, 2010 ("**Act**") read with Regulation 6 of the Competition (Merger Control) Regulations, 2016 ("**Merger Regulations**") from M/s. Shifa National Hospital Faisalabad (Private) Limited ("**Applicant**" or "**Target**") whereby M/s Interloop Holdings (Private) Limited ("**IHL**" or "**Acquirer**") intends to acquire up to 10% shareholding in the Target, pursuant to the Share Subscription Agreement.
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 act as an investment holding company and invest, acquire, sell and hold stocks, shares, securities and any other form of investment.
 - b. For the Target: To establish a secondary/ tertiary healthcare hospital at Faisalabad which will provide healthcare facilities to the people of Faisalabad as well as surrounding areas.
 - ii. The proposed transaction involves the Acquirer proposing to subscribe up to 10% shareholding of the Target. The transaction consideration is PKR
 - iii. The Target belongs to the relevant product market of "**Health Care Services**" having a geographic market identified as of "**Faisalabad**". Based on the data supplied by the Applicant, the Target has no market share since the operations have not commenced.
 - iv. Post-transaction, there will be no impact in the relevant market.
 - 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.



(Ms. Shaista Bano Gilani)
Acting Chairperson



(Ms. Bushra Naz Malik)
Member



Islamabad the MAY 8, 2020.