



**BEFORE THE
COMPETITION COMMISSION OF PAKISTAN**

FIRST PHASE REVIEW

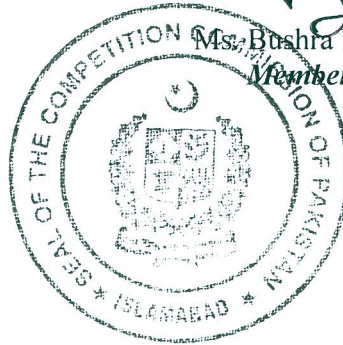
**IN THE MATTER OF JOINT VENTURE OF M/S. TRISOFT TECHNOLOGY (PVT)
LIMITED & M/S. ORIENT OPERATING COMPANY (PRIVATE)
LIMITED**

CASE: 1127/Merger-CCP/20

Commission


ML
Mr. Mujtaba Ahmad Lodhi


Member

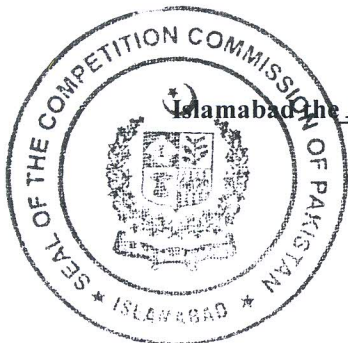


ORDER

1. On 30th November, 2020 the Competition Commission of Pakistan ("**Commission**") received a pre-merger application ("**Application**") submitted by M/s. Trisoft Technology (PVT) Limited ("**TTPL**" or "**JV Partner 1**") of its intended joint venture with M/s. Orient Operating Company (Private) Limited ("**OOCL**" or "**JV Partner 2**") collectively creating IM Solar (Private) Limited ("**IM Solar**") pursuant to Section 11 of the Competition Act, 2010 ("**Act**") read with Regulation 6 of the Competition (Merger Control) Regulations, 2016 ("**Merger Regulations**") pursuant to The Sponsors Agreement ("**Agreement**"). Upon preliminary investigation, it was found that some required information was missing and the last correspondence in relation to missing information was received on January 11, 2021.
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 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 JV Partner 1: business of energy consultancy
 - b. For JV Partner 2: operate, maintain and manage power generation facilities and perform all activities for the purpose of petroleum exploration and production.
 - ii. Pursuant to the Agreement, the proposed transaction is an equity investment in shares of IM Solar that are to be issued, out of which : shares are to be issued to OOCL for PKR 5) and shares are to be issued to TTPL for PKR The total transaction value can be estimated to be PKR
 - iii. The relevant market in this case has been identified as "**Solar Energy Solutions**" and the geographic market is "**Pakistan**". IM Solar will undertake the business of selling solar equipment and/or supplying electricity to commercial and industrial segment of Pakistan. It is a newly incorporated entity and has not generated any sales therefore, its current market share is nil. The market size cannot be determined as no formal or official statistics or figures on the size of the market are available.
3. In conclusion, the proposed transaction does not meet the presumption of dominance as determined under Section (2) (1) (e) read with Section 3 of the Competition Act 2010 ("**Act**"). The proposed transaction is hereby authorized under Section 31 (1) (d) (i) of the Act.
4. It is so ordered.


(Mr. Mujtaba Ahmad Lodhi)
Member


(Ms. Bushra Naz)
Member



Islamabad the JANUARY 18th, 2021.