

Employee News Briefing

28-August -2024

News Coverage of CCP Press Release “CCP Approves Shareholding Acquisition in NITL”



CCP okays shareholding acquisition in NITL

KARACHI: The Competition Commission of Pakistan (CCP) has given its nod to the acquisition of an 8.33 per cent stake in National Investment Trust Limited (NITL) by two Pakistani residents. Following this transaction, Adamjee Foundation will no longer be a shareholder in NITL.

Established in 1962, NITL has been a pioneer in investment management in Pakistan, offering a wide range of products to cater to diverse investor needs. The CCP’s analysis determined that the relevant market for this acquisition is asset management services within Pakistan. The CCP’s approval confirms that the transaction will not significantly alter NITL’s market share, ensuring a competitive landscape in the asset management sector. This decision reinforces the CCP’s commitment to upholding competition law and maintaining a healthy economic environment in Pakistan.

Read more: <https://www.thenews.com.pk/print/1224422-ccp-okays-shareholding-acquisition-in-nitl>



CCP approves acquisition of 8.33pc shareholding in NITL by two Pak residents

The Competition Commission of Pakistan (CCP) has approved the acquisition of 8.33% shareholding in M/s. National Investment Trust Limited (NITL) by two Pakistani residents. Following the transaction, M/s. Adamjee Foundation will cease to be a shareholder in NITL. National Investment Trust Limited, established as a Trust on November 12, 1962, through a strategic agreement between NITL as the Management Company and the National Bank of Pakistan as the Trustee, has played a pivotal role in inaugurating the investment management business in Pakistan. Over the decades, NITL has provided comprehensive investment management services across the country, offering a diverse portfolio of fixed income, equity, and hybrid investment products designed to meet the varied needs of investors. The CCP's analysis has identified the relevant market as 'Asset Management Services' with a geographic scope confined to Pakistan. Notably, the acquisition will not alter the nominal market share of NITL, ensuring that the competitive balance within the asset management sector remains intact. The CCP's approval of this transaction underscores its commitment to upholding competition law, which is vital for maintaining a healthy and dynamic economic environment.

Read more: <https://www.nation.com.pk/28-Aug-2024/ccp-approves-acquisition-of-8-33pc-shareholding-in-nitl-by-two-pak-residents#:~:text=ISLAMABAD%20%2D%20The%20Competition%20Commission%20of,be%20a%20shareholder%20in%20NITL.>



CCP Approves Shareholding Acquisition In NIT

The Competition Commission of Pakistan (CCP) has approved the acquisition of 8.33% shareholding in M/s. National Investment Trust Limited (NITL) by two Pakistani residents

ISLAMABAD, (APP - UrduPoint / Pakistan Point News - 27th Aug, 2024) The Competition Commission of Pakistan (CCP) has approved the acquisition of 8.33% shareholding in M/s. National Investment Trust Limited (NITL) by two Pakistani residents.

Following the transaction, M/s. Adamjee Foundation will cease to be a shareholder in NITL.

National Investment Trust Limited, established as a Trust on November 12, 1962, through a strategic agreement between NITL as the Management Company and the National Bank of Pakistan as the Trustee, has played a pivotal role in inaugurating the investment management business in Pakistan, said a press release issued here on Tuesday.

Over the decades, NITL has provided comprehensive investment management services across the country, offering a diverse portfolio of fixed income, equity, and hybrid investment products designed to meet the varied needs of investors.

The CCP's analysis has identified the relevant market as 'Asset Management Services' with a geographic scope confined to Pakistan. Notably, the acquisition will not alter the nominal market share of NITL, ensuring that the competitive balance within the asset management sector remains intact.

The CCP's approval of this transaction underscores its commitment to upholding competition law, which is vital for maintaining a healthy and dynamic economic environment.

Read more: <https://www.urdupoint.com/en/business/ccp-approves-shareholding-acquisition-in-nit-1857386.html>



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ISLAMABAD, Aug 27 (APP): The Competition Commission of Pakistan (CCP) has approved the acquisition of 8.33% shareholding in M/s. National Investment Trust Limited (NITL) by two Pakistani residents. Following the transaction, M/s. Adamjee Foundation will cease to be a shareholder in NITL.

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Read more: <https://www.app.com.pk/business/ccp-approves-shareholding-acquisition-in-nit/>



CCP Approves Acquisition of 8.33% Shareholding in NITL

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Read more: <https://propakistani.pk/2024/08/27/ccp-approves-acquisition-of-8-33-shareholding-in-nitl/amp/>

NEWSMAN

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Read more: <https://theazb.com/ccp-approves-shareholding-acquisition-in-nit/>



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Notably, the acquisition will not alter the nominal market share of NITL, ensuring that the competitive balance within the asset management sector remains intact.

The CCP's approval of this transaction underscores its commitment to upholding competition law, which is vital for maintaining a healthy and dynamic economic environment.

Read more: <https://mettisglobal.news/ccp-approves-shareholding-acquisition-in-nit/>



CCP Approves 8.33% Shareholding Acquisition in NITL

Two Pakistani citizens have been granted permission by the Competition Commission of Pakistan (CCP) to purchase an 8.33 percent stake in National Investment Trust Limited (NITL). Adamjee Foundation will no longer be a shareholder in NITL after the deal.

A key factor in the launch of the investment management industry in Pakistan has been National Investment Trust Limited, which was founded as a Trust on November 12, 1962, by means of a strategic agreement between NITL, acting as the Management Company, and the National Bank of Pakistan, acting as the Trustee.

A broad range of fixed income, equity, and hybrid investment products tailored to investors' different needs, NITL has been providing comprehensive investment management services throughout the nation for many years.

The relevant market, according to the CCP's study, is "Asset Management Services," with a limited geographic reach of Pakistan. Notably, the acquisition won't change NITL's nominal market share, maintaining the sector's competitive balance in asset management. The CCP's endorsement of this transaction demonstrates its steadfast dedication to enforcing competition law, an essential component of preserving a robust and competitive economic landscape.

Read more <https://www.bloompakistan.com/ccp-approves-8-33-shareholding-acquisition-in-nitl/>

Daily The Spokesman

A Leading National Daily



RAWALPINDI

فرمان رسول ﷺ
 نبی کریم صلی اللہ علیہ وسلم نے فرمایا کہ بارگاہ سے رہا جانے والے نبی کے ہاتھ شکر کرنا ہے۔ ہر دوپ کوپ گستاخ (نیکوئی نہ کرنا) اور جو کوئی گواہی دے جو سنی اور اہل حقین پاکیزہ ہیں ان کو دیکھ کر ہمت نہ ہارو۔ بارگاہ آپ صلی اللہ علیہ وسلم کی فرستے ہیں ایک گستاخ ہے آرزوی کرنا کہ آپ کا ہوش نہ ہوتے۔
 (تذکرہ منہج ص ۶۱۱)
 Barkat Rice Mills (Pvt) Limited



Govt aims to accelerate digitization for socio-economic development: Shaza Fatima

The government aims to put in place an accelerated digitization ecosystem to enable socio-economic development, expand the knowledge-based economy, and spur economic growth. This was stated by the State Minister for IT and Telecommunication, Shaza Fatima while inaugurating the 2nd edition of ITCN Asia 2024 here on Tuesday.



Ahsan calls for utilizing China's expertise, technology in agriculture sector

Minister for Planning, Development and Special Initiatives Professor Ahsan Iqbal on Tuesday stressed the importance of leveraging China's expertise and technological advancements in Pakistan's agriculture sector, once considered the backbone of the national economy. He expressed these views while chairing a meeting regarding the recent visit of the Prime Minister to China, according to a news release. (Details on Page 8)

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Commerce Desk

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سی سی پی نے نیشنل انویسٹمنٹ ٹرسٹ لمیٹڈ میں شیئر ہولڈنگ کے حصول کی منظوری دے دی

22:29 © 2024 اگست 27

اسلام آباد (ادوپوائنٹ اخبار تازہ ترین - اے پی پی - 27 اگست 2024ء) مسابقتی کمیشن آف پاکستان (سی سی پی) نے دو پاکستانی سرمایہ کاروں کو نیشنل انویسٹمنٹ ٹرسٹ لمیٹڈ (لنن آئی ٹی ایل) کے 8-33 فیصد حصص کی خریداری کی منظوری دے دی ہے۔ سرمایہ کار لنن آئی ٹی کے یہ شیئرز آدم جی فاؤنڈیشن سے خرید رہے ہیں۔ سی سی پی کے جاری کردہ اعلامیہ کے مطابق نیشنل انویسٹمنٹ ٹرسٹ لمیٹڈ 12 نومبر 1962 کو ایک ٹرسٹ کے طور پر قائم ہوا۔ نیشنل بیک آف پاکستان اس ادارے کا ٹرسٹی ہے۔ یہ ادارہ کئی دہائیوں سے پاکستان کے انویسٹمنٹ بینجمنٹ کے شعبے میں اہم کردار ادا کر رہا ہے۔

لنن آئی ٹی سرمایہ کاروں کی مختلف ضروریات کو پورا کرنے کے لئے مختلف پروڈکٹ جیسے کہ فکس انکم، الیکسٹی اور ہائپر ڈ سرمایہ کاری کا متنوع پورٹ فولیو پیش کر رہا ہے۔ سی سی پی کے آرڈر میں متعلقہ مارکیٹ کی شناخت بطور الیٹ بینجمنٹ سروسز کے طور پر کی گئی ہے جس کا جغرافیائی دائرہ کار پاکستان تک محدود ہے۔

دو انفرادی سرمایہ کاروں کی جانب سے لنن آئی ٹی ایل کے 8-33 فیصد حصص کا حصول مارکیٹ شیئر پر اثر انداز نہیں ہوگا۔ سی سی پی اس ٹرانزیکشن کی منظوری دیتے ہوئے امید کرتا ہے کہ یہ ٹرانزیکشن صحت مند اور متحرک معاشی ماحول کو برقرار رکھنے میں اہم ہوگی۔

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روزنامہ اساس

پندرہ روزہ اسلام آباد

پندرہ روزہ اسلام آباد، روزانہ شائع ہوتا ہے۔

جلد 27 شمارہ 353

منگل 21 ستمبر 2024ء 27 اگست 2024ء 12 بجادول 20 80 پ قیمت 15 روپے

سی سی پی نے نیشنل انویسٹمنٹ ٹرسٹ لمیٹڈ میں شیئر ہولڈنگ کی منظوری دیدی
 اسلام آباد (نامہ نگار خصوصی) کمیٹین آف آف پاکستان (باقی صفحہ 6 بقیہ نمبر 45)

45 سی سی پی بقیہ

(سی سی پی نے دو پاکستانی سرمایہ کاروں کو نیشنل انویسٹمنٹ ٹرسٹ لمیٹڈ) این آئی ٹی ایل (کے) 8.33 فیصد حصص کی خریداری کی منظوری دے دی ہے۔ سرمایہ کار، این آئی ٹی کے یہ ہیرز آدم جی فائڈیشن سے خرید رہے ہیں۔

