

Media Coverage

22 March 2024

**CCP approves TPL Life Insurance -
Dar Es Salam Textile Mills Ltd merger**

CCP approves TPL Life Insurance-Dar Es Salam Textile Mills Ltd merger

RECORDER REPORT ISLAMABAD: The Competition Commission of Pakistan (CCP) has approved the merger of TPL Life Insurance Limited with Dar Es Salam Textile Mills Limited. The approval comes following the parties' agreement into a Scheme of Arrangement under the Companies Act, 2017.

the merger earned swift approval from the Commission. This approval reflects the CCP's commitment to ensuring healthy competition in the market while facilitating business growth and innovation.

This cross-sectoral merger is a positive development for the Pakistani insurance industry, showcasing growth and consolidation. TPL Life Insurance Limited offers a range of services in life insurance, reinsurance, counter-reinsurance, and various guarantee and indemnity businesses. They offer products which include insurance related to endowment, pension funds, and transit, among others.

Dar Es Salam Textile Mills Limited, incorporated as a public unlisted company in 1989, initially focused on manufacturing and selling yarn. However, the company ceased its textile operations in 2014 and has since been engaged in general trading activities.

CCP's thorough analysis determined that the proposed merger would not lead to dominance in the relevant market, as defined under the Competition Act, 2010, post-transaction. As a result,

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Business Page

CORPORATE CORNER

CCP okays TPL, textile mill merger

ISLAMABAD. The Competition Commission of Pakistan (CCP) has approved the merger of TPL Life Insurance with Dar Es Salam Textile Mills. The approval comes following the parties' agreement into a Scheme of Arrangement under the Companies Act, 2017. This cross-sector merger is a positive development for the Pakistani insurance industry, showcasing growth and consolidation. TPL Life Insurance offers a range of services in life insurance, reinsurance, counter-reinsurance, and various guarantee and indemnity businesses. They offer products which include insurance related to endowment, pension funds, and transit, among others. Dar Es Salam Textile Mills, incorporated as a public unlisted company in 1989, initially focused on manufacturing and selling yarn. However, the company ceased its textile operations in 2014 and has since been engaged in general trading activities. PRESS RELEASE

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Business Page

CCP approves merger

ISLAMABAD: The Competition Commission of Pakistan (CCP) has approved the merger of TPL Life Insurance Ltd with Dar Es Salam Textile Mills Ltd.

The approval comes following the parties' agreement into a Scheme of Arrangement under the Companies Act 2017.

The commission has said that the cross-sectoral merger is a positive development for the insurance industry, showcasing growth and consolidation.—Staff Reporter

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Business Page

CCP okays merger of TPL Life Insurance with Dar Es Salam Textile Mills

OUR STAFF REPORTER
ISLAMABAD

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CCP approves merger between TPL Life Insurance and Dar Es Salam Textile Mills

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As a consequence of the merger, DSML shall issue shares to the shareholders of TPL Life based on a swap ratio of 1 (one) ordinary share of DSML for every 1 (one) ordinary share of TPL Life held by its shareholders,” read the notice. Dar Es Salam Textile Mills Limited, incorporated as a public unlisted company in 1989, initially focused on manufacturing and selling yarn. However, the company ceased its textile operations in 2014 and has since been engaged only in general trading activities. While the acquisition marks a positive step for Pakistan’s insurance industry, strengthening a key player with valuable assets, it also showcases the abysmal state of the country’s front running manufacturing sector, that is textile. CCP’s thorough analysis determined that the proposed merger would not lead to dominance in the relevant market, as defined under the Competition Act, 2010, post-transaction. As a result, the merger earned swift approval from the Commission.



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سی سی پی نے ٹی پی ایل لائف انشورنس اور دارالسلام ٹیکسٹائل ملز کے مرجر کی

منظوری دے دی

اسلام آباد (نامہ نگار خصوصی) کمپنیشن کمیشن آف پاکستان (سی سی پی) نے میسرز ٹی پی ایل لائف انشورنس لمیٹڈ کے ساتھ میسرز دارالسلام ٹیکسٹائل ملز لمیٹڈ کے انضمام (مرجر) کی منظوری دے دی ہے۔ یہ منظوری کمپنیز ایکٹ 2017 کے تحت ایک سکیم آف آرٹجمنٹ میں فریقین کے درمیان معاہدے کے تحت دی گئی ہے۔ یہ کراس سیکٹرل (مختلف سیکٹرز کے بیچ) انضمام پاکستانی انشورنس انڈسٹری کے لیے ایک مثبت پیشرفت ہے، جو ترقی اور استحکام کو ظاہر کرتا ہے۔ ٹی پی ایل لائف انشورنس لمیٹڈ لائف انشورنس، ری انشورنس، کاسٹر انشورنس، اور مختلف گارنٹی اور معاوضے کے کاروبار میں خدمات پیش کرتا ہے۔ وہ ایسی مصنوعات پیش کرتے ہیں جن میں انڈومنٹ، پلن فنڈز اور ٹرانزٹ سے متعلق انشورنس (باقی صفحہ 6 بقیہ نمبر 4)

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منظوری

بقیہ

شامل ہیں۔ دارالسلام ٹیکسٹائل ملز لمیٹڈ، جو 1989 میں ایک پبلک ان لیسڈ کمپنی کے طور پر قائم ہوئی، ابتدائی طور پر سوت کی تیاری اور فروخت پر مرکوز تھی۔ تاہم، کمپنی نے 2014 میں اپنا ٹیکسٹائل آپریشن بند کر دیا تھا اور اس کے بعد سے وہ مختلف تجارتی سرگرمیوں میں مصروف ہے۔

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CCP: ٹی پی ایل لائف انشورنس اور
دارالسلام ٹیکسٹائل ملز کے مرجر کی منظوری
اسلام آباد، لاہور (ارشاد انصاری سے، ایکسپریس
رپورٹر) کمیونٹیشن کمیشن آف پاکستان (سی سی پی)
نے ٹی پی ایل لائف انشورنس اور دارالسلام ٹیکسٹائل
ملز کے مرجر کی منظوری دے دی۔ منظوری کمپنیز
ایکٹ 2017 کے تحت ایک (باقی صفحہ 7 نمبر 5)

منظوری
سکیم آف اریج منٹ میں فریقین کے درمیان
معاهدے کے تحت دی گئی۔ یاد رہے ٹی پی ایل
لائف انشورنس لمیٹڈ لائف انشورنس، ری انشورنس،
کاؤنٹر انشورنس، اور مختلف گارنٹی اور معاوضے کے
کاروبار میں خدمات پیش کرتا ہے۔

22 March 2024

Online

CCP Approves Merger of TPL Life Insurance and Dar Es Salaam Textile Mills

By [ProPK Staff](#) | Published Mar 21, 2024 | 5:46 pm



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CCP Greenlights Merger Between TPL Life Insurance and Dar Es Salam Textile Mills



By *Kazim Raza Rizvi*

MAR 22, 2024 [#CCP](#), [#Dar Es Salam Textile Mills](#), [#Greenlights](#), [#Merger Between](#), [#TPL Life Insurance](#)

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