

Date: 3-August-2024

News Coverage of Press Release

“Enhancing Commercial Real Estate Development, CCP Approves Acquisition”

Merger in real estate sector allowed

ISAMABAD: The Competition Commission of Pakistan (CCP) has allowed M/s Enaara Properties Rawalpindi to acquire 100pc shareholding of M/s Sprint Services Rawalpindi under a Share Purchase Agreement.

Sprint Services Rawalpindi is a public unlisted company with a business footprint in developing commercial real estate.

It owns a shopping mall in a prime location in Rawalpindi. Its major shareholders include M/s

FYC (Pvt) Ltd, a private limited company, and two individuals.

Enaara Properties is a holding company specifically established to execute this acquisition and to conduct business in real estate sector.

The CCP's Phase I competition assessment identified 'Real Estate' as the relevant product market.

CCP concluded that the merger would not alter the current market dynamics or lead to a dominant position, ensuring that competition within the sector

remains unaffected.

Under the Competition Act, 2010, the CCP is responsible for assessing mergers to prevent anti-competitive practices and ensure fair competition.

The CCP's approval signifies that the merger does not pose a threat to competitive market conditions. By approving this merger, the CCP strives to ensure compliance with competition law while potentially fostering growth and stability in Pakistan's real estate sector. — Staff Reporter

3-August-2024

Online

Home » PAKISTAN » Enhancing Commercial Real Estate Development, CCP Approves Acquisition

PAKISTAN

Enhancing Commercial Real Estate Development, CCP Approves Acquisition

02/08/2024

158

ISLAMABAD, AUG 2 /DNA/ – The Competition Commission of Pakistan (CCP) has approved a merger in real estate sector. This approved transaction involves M/s Enaara Properties Rawalpindi Ltd acquiring 100% shareholding of M/s Sprint Services Rawalpindi Ltd under a Share Purchase Agreement.

Sprint Services Rawalpindi is a public unlisted company with the business footprint in developing commercial real estate. It owns a shopping mall in a prime location in Rawalpindi. Its major shareholders include M/s FYC (Pvt) Ltd, a private limited company, and two individuals. Whereas, Enaara Properties is a holding company specifically established to execute this acquisition and to conduct business in real estate sector.

The CCP's Phase I competition assessment identified 'Real Estate' as the relevant product market. CCP concluded that the merger would not alter the current market dynamics or lead to a dominant position, ensuring that competition within the sector remains unaffected.

Under the Competition Act, 2010, the CCP is responsible for assessing mergers to prevent anti-competitive practices and ensure fair competition. The CCP's approval signifies that the merger does not pose a threat to competitive market conditions. By approving this merger, the CCP strives to ensure compliance with competition law while potentially fostering growth and stability in Pakistan's real estate sector.

<https://islamabadpost.com.pk/enhancing-commercial-real-estate-development-ccp-approves-acquisition/>

3-August-2024

Business Page

Enhancing Commercial Real Estate Development, CCP Approves Acquisition

 **Commerce Desk**

ISLAMABAD: The Competition Commission of Pakistan (CCP) has approved a merger in real estate sector. This approved transaction involves M/s Enaara Properties Rawalpindi Ltd acquiring 100% shareholding of M/s Sprint Services Rawalpindi Ltd under a Share Purchase Agreement.

Sprint Services Rawalpindi is a public unlisted company with the business footprint in developing commercial real estate. It owns a shopping mall in a prime location in Rawalpindi. Its major shareholders include M/s FYC (Pvt) Ltd, a private limited

company, and two individuals. Whereas, Enaara Properties is a holding company specifically established to execute this acquisition and to conduct business in real estate sector.

Under the Competition Act, 2010, the CCP is responsible for assessing mergers to prevent anti-competitive practices and ensure fair competition. The CCP's approval signifies that the merger does not pose a threat to competitive market conditions. By approving this merger, the CCP strives to ensure compliance with competition law while potentially fostering growth and stability in Pakistan's real estate sector.

CCP Approves Merger in Pakistan's Real Estate Sector

By ProPK Staff | Published Aug 2, 2024 | 7:48 pm



The Competition Commission of Pakistan (CCP) has approved a merger in real estate sector. This approved transaction involves M/s Enaara Properties Rawalpindi Ltd acquiring 100 percent shareholding of M/s Sprint Services Rawalpindi Ltd under a Share Purchase Agreement.

Sprint Services Rawalpindi is a public unlisted company with the business footprint in developing commercial real estate. It owns a shopping mall in a prime location in Rawalpindi. Its major shareholders include M/s FYC (Pvt) Ltd, a private limited company, and two individuals. Whereas, Enaara Properties is a holding company specifically established to execute this acquisition and to conduct business in real estate sector.

The CCP's Phase I competition assessment identified 'real estate' as the relevant product market. CCP concluded that the merger would not alter the current market dynamics or lead to a dominant position, ensuring that competition within the sector remains unaffected.

Under the Competition Act, 2010, the CCP is responsible for assessing mergers to prevent anti-competitive practices and ensure fair competition. The CCP's approval signifies that the merger does not pose a threat to competitive market conditions. By approving this merger, the CCP strives to ensure compliance with competition law while potentially fostering growth and stability in Pakistan's real estate sector.

<https://propakistani.pk/2024/08/02/ccp-approves-merger-in-pakistans-real-estate-sector/>

3-August-2024

Online

Enhancing Commercial Real Estate Development, CCP Approves Acquisition

Sprint Services Rawalpindi is a public unlisted company with the business footprint in developing commercial real estate.

ON: AUGUST 2, 2024 / IN: COMMERCE AND INDUSTRY / TAGGED: APPROVES ACQUISITION, COMPETITION COMMISSION, REAL ESTATE DEVELOPMENT, SHARE PURCHASE AGREEMENT



Enhancing Commercial Real Estate Development, CCP Approves Acquisition

ISLAMABAD (WEB NEWS)

The Competition Commission of Pakistan (CCP) has approved a merger in real estate sector. This approved transaction involves M/s Enaara Properties Rawalpindi Ltd acquiring 100% shareholding of M/s Sprint Services Rawalpindi Ltd under a Share Purchase Agreement.

Sprint Services Rawalpindi is a public unlisted company with the business footprint in developing commercial real estate. It owns a shopping mall in a prime location in Rawalpindi. Its major shareholders include M/s FYC (Pvt) Ltd, a private limited company, and two individuals. Whereas, Enaara Properties is a holding company specifically established to execute this acquisition and to conduct business in real estate sector.

The CCP's Phase I competition assessment identified 'Real Estate' as the relevant product market. CCP concluded that the merger would not alter the current market dynamics or lead to a dominant position, ensuring that competition within the sector remains unaffected.

Under the Competition Act, 2010, the CCP is responsible for assessing mergers to prevent anti-competitive practices and ensure fair competition. The CCP's approval signifies that the merger does not pose a threat to competitive market conditions. By approving this merger, the CCP strives to ensure compliance with competition law while potentially fostering growth and stability in Pakistan's real estate sector.

<https://www.telecoalert.com/2024/08/02/enhancing-commercial-real-estate-development-ccp-approves-acquisition/>

Enaara Properties to acquire Sprint services following CCP merger approval



August 05, 2024 (MLN): The Competition Commission of Pakistan (CCP) has approved a merger in the real estate sector, involving Enaara Properties Rawalpindi Ltd acquiring 100% of the shareholding in Sprint Services Rawalpindi Ltd under a Share Purchase Agreement.

Sprint Services Rawalpindi is a public unlisted company with a business footprint in developing commercial real estate.

It owns a shopping mall in a prime location in Rawalpindi. Its major shareholders include FYC (Pvt) Ltd, a private limited company, and two individuals.

Whereas, Enaara Properties is a holding company specifically established to execute this acquisition and to conduct business in real estate sector.

The CCP's Phase I competition assessment identified 'Real Estate' as the relevant product market.

CCP concluded that the merger would not alter the current market dynamics or lead to a dominant position, ensuring that competition within the sector remains unaffected.

Under the Competition Act, 2010, the CCP is responsible for assessing mergers to prevent anti-competitive practices and ensure fair competition.

The CCP's approval signifies that the merger does not pose a threat to competitive market conditions.

By approving this merger, the CCP strives to ensure compliance with competition law while potentially fostering growth and stability in Pakistan's real estate sector.

<https://mettisglobal.news/enaara-properties-to-acquire-sprint-services-following-ccp-merger-approval/>

3-August-2024

Online

Enhancing Commercial Real Estate Development, CCP Approves Acquisition

August 2, 2024 | Business

ISLAMABAD, Friday, 2 Aug 2024: The Competition Commission of Pakistan (CCP) has approved a merger in real estate sector. This approved transaction involves M/s Enaara Properties Rawalpindi Ltd acquiring 100% shareholding of M/s Sprint Services Rawalpindi Ltd under a Share Purchase Agreement.

Sprint Services Rawalpindi is a public unlisted company with the business footprint in developing commercial real estate. It owns a shopping mall in a prime location in Rawalpindi. Its major shareholders include M/s FYC (Pvt) Ltd, a private limited company, and two individuals. Whereas, Enaara Properties is a holding company specifically established to execute this acquisition and to conduct business in real estate sector.

The CCP's Phase I competition assessment identified 'Real Estate' as the relevant product market. CCP concluded that the merger would not alter the current market dynamics or lead to a dominant position, ensuring that competition within the sector remains unaffected.

Under the Competition Act, 2010, the CCP is responsible for assessing mergers to prevent anti-competitive practices and ensure fair competition. The CCP's approval signifies that the merger does not pose a threat to competitive market conditions. By approving this merger, the CCP strives to ensure compliance with competition law while potentially fostering growth and stability in Pakistan's real estate sector.

<https://newztoday's.com/enhancing-commercial-real-estate-development-ccp/>



30-Jun-2024

Online

CCP approves merger in real estate sector

Home / CCP approves merger in real estate sector

CCP approves merger in real estate sector

August 2, 2024

The Competition Commission of Pakistan (CCP) has approved a merger in the real estate sector.

This approved transaction involves M/s Enaara Properties Rawalpindi Ltd acquiring 100% shareholding of M/s Sprint Services Rawalpindi Ltd under a Share Purchase Agreement, according to a statement issued by the CCP here on Friday.

The statement said the Sprint Services Rawalpindi is a public unlisted company with the business footprint in developing commercial real estate. It owns a shopping mall in a prime location in Rawalpindi.

Its major shareholders include M/S FYC (Pvt) Ltd, a private limited company, and two individuals. Whereas, Enaara Properties is a holding company specifically established to execute this acquisition and to conduct business in real estate sector.

The CCP's Phase-I competition assessment identified 'Real Estate' as the relevant product market. CCP concluded that the merger would not alter the current market dynamics or lead to a dominant position, ensuring that competition within the sector remains unaffected.

Under the Competition Act, 2010, the CCP is responsible for assessing mergers to prevent anti-competitive practices and ensure fair competition.

The CCP's approval signifies that the merger does not pose a threat to competitive market conditions. By approving this merger, the CCP strives to ensure compliance with competition law while potentially fostering growth and stability in Pakistan's real estate sector.

<https://ppinewsagency.com/ccp-approves-merger-in-real-estate-sector/>

سی سی پی نے ریل اسٹیٹ سیلٹر میں انضمام کی منظوری دیدی

اسلام آباد (ارشاد انصاری سے) کمپنیشن کمیشن آف پاکستان (سی سی پی) نے ریل اسٹیٹ سیلٹر میں انضمام کی منظوری دے دی ہے۔ منظور شدہ ٹرانزیکشن میں ایناراپراپریٹیز راولپنڈی لمیٹڈ نے سپرنٹ سروسز راولپنڈی (باقی صفحہ 5 نمبر 44)

انضمام

44

لمیٹڈ کی 100 فیصد شیئر ہولڈنگ ایک شیئر پر چیز ایگریمنٹ کے تحت حاصل کر لی ہے۔ سی سی پی کے مطابق سی سی پی کے فیرون جائزے نے ریل اسٹیٹ کو متعلقہ پروڈکٹ مارکیٹ کے طور پر شناخت کیا۔ سی سی پی کے جائزے نے تصدیق کی کہ اس مرجر سے مارکیٹ کی موجودہ پوزیشن میں کوئی تبدیلی نہیں آئے گی اور اس مرجر سے سپرنٹ متعلقہ مارکیٹ میں بالادست نہیں ہو جائے گی۔

کمرشل ریئل اسٹیٹ کے فروغ کیلئے سی سی پی کی منظوری

اینار اپراپٹی ہولڈنگ کمپنی جو خاص طور پر اس حصول کو انجام دے گی

’ریئل اسٹیٹ‘ کو متعلقہ پروڈکٹ مارکیٹ کے طور پر شناخت کیا۔ سی سی پی کے جائزے نے تصدیق کی کہ اس مرجر سے مارکیٹ کی موجودہ پوزیشن میں کوئی تبدیلی نہیں آئے گی اور اس مرجر سے سپرنٹر متعلقہ مارکیٹ میں بالا دست نہیں ہو پائے گی۔ کمپنیشن ایکٹ، 2010 کے تحت، سی سی پی کمپنیشن مخالف سرگرمیوں کو روکنے اور منصفانہ کمپنیشن کو یقینی بنانے کے لیے مرجر کا جائزہ لینے کا ذمہ دار ہے۔ سی سی پی کی منظوری اس بات کی نشاندہی کرتی ہے کہ اس مرجر سے مارکیٹ کے حالات کو کوئی خطرہ نہیں ہے اور سی سی پی پاکستان کے ریئل اسٹیٹ سیکٹر میں ممکنہ طور پر ترقی اور استحکام کو فروغ دیتے ہوئے کمپنیشن قانون کی تعمیل کو یقینی بنانے کے لئے کوشاں ہے۔

اسلام آباد (سٹاف رپورٹر) کمپنیشن کمیشن آف پاکستان (سی سی پی) نے ریئل اسٹیٹ سیکٹر میں انضمام کی منظوری دے دی ہے۔ اس منظور شدہ ٹرانزیکشن میں اینار اپراپریٹیز راولپنڈی لمیٹڈ نے سپرنٹ سروسز راولپنڈی لمیٹڈ کی سو فیصد شیئر ہولڈنگ ایک شیئر پر چیز ایگریمنٹ کے تحت حاصل کر لی ہے۔ اسپرنٹ سروسز راولپنڈی کمرشل ریئل اسٹیٹ کے کاروبار میں مصروف ایک پبلک غیر لسٹڈ کمپنی ہے۔ یہ راولپنڈی کے اہم مقام پر ایک شاپنگ مال کا مالک ہے۔ جبکہ اینار اپراپریٹیز ایک ہولڈنگ کمپنی ہے جو خاص طور پر اس حصول کو انجام دینے اور ریئل اسٹیٹ سیکٹر میں کاروبار کے لیے قیام میں لائی گئی ہے۔ سی سی پی کے فیئر A جائزے نے

سی سی پی نے ریئل اسٹیٹ سیکٹر میں انضمام کی منظوری دیدی

منظوری اس بات کی نشاندہی کرتی ہے کہ اس مرجر سے مارکیٹ کے حالات کو کوئی خطرہ نہیں

اسلام آباد (نامہ نگار خصوصی) کمپنیشن کمیشن آف پاکستان (سی سی پی) نے ریئل اسٹیٹ سیکٹر میں انضمام کی منظوری دے دی ہے۔ اس منظور شدہ ٹرانزیکشن میں اینارا پراپرٹیز راولپنڈی لمیٹڈ نے سپرنٹ سروسز راولپنڈی لمیٹڈ کی سو فیصد شیئر ہولڈنگ ایک شیئر پر چیز ایگریمنٹ کے تحت حاصل کر لی ہے۔ اسپرنٹ سروسز راولپنڈی کمرشل ریئل اسٹیٹ کے کاروبار میں مصروف ایک پبلک غیر لسٹڈ کمپنی ہے۔ یہ راولپنڈی کے اہم مقام پر ایک شاپنگ مال کا مالک ہے۔ جبکہ اینارا پراپرٹی ایک ہولڈنگ کمپنی ہے جو خاص طور پر اس حصول کو انجام دینے اور ریئل اسٹیٹ سیکٹر میں کاروبار کے لیے قیام میں (باقی صفحہ 6 بقیہ نمبر 91)

91

منظوری

بقیہ

لائی گئی ہے۔ سی سی پی کے فیذا جائزے نے 'ریئل اسٹیٹ' کو متعلقہ پروڈکٹ مارکیٹ کے طور پر شناخت کیا۔ سی سی پی کے جائزے نے تصدیق کی کہ اس مرجر سے مارکیٹ کی موجودہ پوزیشن میں کوئی تبدیلی نہیں آئے گی اور اس مرجر سے سپرنٹ متعلقہ مارکیٹ میں بالا دست نہیں ہو پائے گی۔