



MERGER DECISION NO 11: 2025

Notice in Terms of Section 53(4) (a) (ii) of the Competition Act 2018

DECISION ON THE ASSESSMENT OF THE PROPOSED SALE AND ACQUISITION OF LOT 20630, GABORONE FROM PENNY WORTH INVESTMENTS (PTY) LTD BY AURIC CONSULTANTS (PTY) LTD

Introduction of the Merging Parties

Pursuant to section 53(4)(a)(ii) of the Competition Act 2018 ("the Act"), notice is hereby given on the decision made by the Competition and Consumer Authority ("the Authority") in relation to the proposed sale and acquisition of Lot 20630, Gaborone from Penny Worth Investments (Pty) Ltd ("Penny Worth" or the "Target Enterprise"), by Auric Consultants (Pty) Ltd ("Auric Consultants" or the "Acquiring Enterprise"), (the "Proposed Transaction"). At the completion of the proposed merger, the Acquiring Enterprise shall be the sole owner of the property under consideration.

The Acquiring Enterprise is a company duly incorporated in accordance with the Laws of Botswana and its sole shareholder and Director is Ms. Vandana Mahajan. In addition, the Target Enterprise is also a company incorporated in accordance with the Laws of Botswana and its shareholders who are also Directors of the company are Ms. Nilima Bakaya and Mr. Tej Bahadur Bakaya.

Relevant Markets

The merger assessment findings indicate that the Target Enterprise is a property management company in Gaborone, and it does not directly or indirectly control any other entities. Although the Merging Parties are active in a similar market, it is important to highlight that the real estate market is broad and is characterised by well established companies and individuals. As such, the real estate market in Botswana is highly diverse and customers have sufficient options for choice which is a demonstration of a competitive market. Therefore, the Authority maintains that it is not necessary to reach a definitive view on the exact scope of the product market as the market structure is not expected to substantially change post implementation of the proposed transaction.

Competitive Analysis and Public Interest

Based on the assessment findings, the structure of the relevant market is not expected to significantly change upon implementation of the proposed merger as the proposed transaction is not likely to result in a substantial lessening of competition, nor endanger the continuity of service in the market under consideration.

Furthermore, the proposed merger will not have any negative effect on public interest matters in Botswana as per the provisions of section 52(2) of the Competition Act 2018.

The Determination

The Authority determined through the analysis of the facts of the merger that the structure of the relevant market will not significantly change in Botswana upon the implementation of the proposed merger.

Pursuant to the provision of section 53 of the Act, the Authority has unconditionally approved the proposed sale and acquisition of Lot 20630, Gaborone from Penny Worth Investments (Pty) Ltd by Auric Consultants (Pty) Ltd.

However, as stated under Section 61 of the Act, this approval does not override or negate any other mandatory statutory approvals or processes that any of the parties to this merger must comply with under the Laws of Botswana.

Dated at Gaborone on this 25th day of March 2025.

Tebelelo Pule, Chief Executive Officer, Competition and Consumer Authority,
P/Bag 00101, Gaborone, Plot 28, Matsitama Road, Tel: 3934278 Fax: 3121013