

MERGER DECISION NO 55: 2019

Notice in Terms of Section 60(4) (a) (ii) of the Competition Act

DECISION ON THE PROPOSED ACQUISITION OF A LETTING ENTERPRISE WITH UNDERLYING IMMOVABLE PROPERTY SITUATED ON LOT 20689, BLOCK 3 INDUSTRIAL, GABORONE TOGETHER WITH ALL BUILDINGS AND IMPROVEMENTS COMPRISING OF INTER ALIA, A FULLY DEVELOPED RETAIL AND OFFICE BUILDING – ALL AS A GOING CONCERN FROM CORE ENTERPRISES (PTY) LTD BY MR. SANDEEP GULATI, MR. VINIT BALVANTRAI SHAH, AND MR. VIMALKUMAR LIMBACHIA

Pursuant to section 60(4)(a)(ii) of the Competition Act (Cap 46:09), notice is hereby given on the decision made by the Competition Authority (“the Authority”) in respect of the proposed acquisition of a letting enterprise with underlying immovable property situated on Lot 20689, Block 3 Industrial Gaborone from Core Enterprises (Pty) Ltd by Mr Sandeep Gulati, Mr Vinit Balvantrai Shah, and Mr Vimalkumar Manubhai Limbachia.

The Authority determined through the analysis of the facts of the merger that the proposed transaction is not likely to result in the prevention or substantial lessening of competition, or endanger the continuity of the service offered in the commercial property market in Gaborone. Furthermore, there is no acquisition of dominance or negative public interest concerns that have been identified.

Pursuant to the provisions of section 60 of the Competition Act (the Act), the Authority has unconditionally approved the proposed acquisition of a letting enterprise with underlying immovable property situated on Lot 20689, Block 3 Industrial Gaborone from Core Enterprises (Pty) Ltd by Mr Sandeep Gulati, Mr Vinit Balvantrai Shah, and Mr Vimalkumar Manubhai Limbachia.

However, as stated under section 66 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 this 11th day of December 2019.

Calistus Sengwatse, Acting Chief Executive Officer, Competition Authority, P/Bag 00101, Gaborone, Plot 28, Matsitama Road, Tel: 3934278 Fax: 3121013