



MERGER NOTICE NO 32: 2024

THE PROPOSED SALE AND ACQUISITION OF LOT 684, EXTENSION 2, GABORONE AND SHARES IN MAGNUM DEVELOPMENTS (PTY) LTD BY NAZAR KUMAR AND JYOTI BALA

Pursuant to section 49(1) of the Competition Act 2018, the Competition and Consumer Authority ("the Authority") has received a merger notification for the proposed sale and acquisition of LOT 684, Extension 2, Gaborone ("Target Property") and shares in Magnum Developments (Pty) Ltd ("Magnum" or the "Target Enterprise") by Nazar Kumar and Jyoti Bala ("Nazar" and "Jyoti" or the "Acquiring Enterprise"). Following the implementation of the proposed transaction, the Acquiring Enterprise will solely own shares in the Target Enterprise as well as the Property.

The Acquiring Enterprise comprises of individuals, Nazar and Jyoti. Nazar is an adult male of full legal capacity and Jyoti is an adult female of full legal capacity, both of Indian descent. The Acquiring Enterprise have business interests in Optical Centre (Botswana) (Pty) Ltd in Botswana.

The Target Enterprise, Magnum, is a private company duly incorporated in accordance with the Laws of Botswana. Magnum is owned by Shyam Sunder Arora and Autash Arora (both Botswana) at 50% shareholding each and are both the Target Enterprise's Directors. Magnum does not control any enterprise in Botswana. The Target Enterprise is a property rental company and currently holds one property in its portfolio being the Target Property.

According to section 50 (3) of the Competition Act 2018, "any person, including a third party not a party to the proposed merger, may voluntarily submit to the inspector or the Authority any document, affidavit, statement or other relevant information in respect of a proposed merger." The Authority therefore seeks any stakeholder views for or against the proposed merger, which may be sent within 10 days from date of this publication to the following address:

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