

RIAA BG advises TotalEnergies on sale of shares in Total Parco Pakistan

RIAA Barker Gillette acted as Pakistan law counsel for TotalEnergies in the sale of 50% shares in Total Parco Pakistan Limited to Gunvor Group.



RIAA Barker Gillette recently acted as Pakistan law counsel for [TotalEnergies](#) in the sale of its 50% shares in Total Parco Pakistan Limited (TPPL) to Gunvor Group. TPPL, a 50/50 joint venture between TotalEnergies Marketing and Services and Pak Arab Refinery (PARCO), is a leading downstream fuels and lubricants business in Pakistan with a retail network of more than 800 service stations, fuel logistics and lubricant activities.

We advised TotalEnergies on crucial aspects of the transaction, including foreign exchange regulations, ensuring corporate compliance, addressing tax implications, and securing necessary regulatory approvals, including pre-merger approval from the Competition Commission of Pakistan.

According to TotalEnergies' [statement](#), pending regulatory approvals, the transaction will see the new entity continue its retail operations under the "Total Parco" brand and its lubricants business under the "Total" brand for five years in Pakistan.

RIAA Barker Gillette's Managing Partner, [Bilal Shaukat](#), commented:

"Our team's expertise in cross-border transactions, combined with our deep understanding of Pakistan's regulatory environment, enabled us to provide comprehensive support to TotalEnergies throughout this major deal in Pakistan's downstream petroleum sector. We are proud to have assisted TotalEnergies in achieving a strategic realignment of its portfolio."

Our team was led by [Bilal Shaukat](#) and included Senior Associate [Parus Qureshi](#) and Associate [Aamna Pirzada](#). For more information on how RIAA Barker Gillette can assist with energy sector M&A please contact [Bilal Shaukat](#) (Managing Partner – Pakistan).

This article is not legal advice; it provides information of general interest about current legal issues.

RIAA Barker Gillette is Pakistan's premier law firm, with an on-the-ground presence in four major cities in Pakistan: Karachi, Islamabad, Lahore, and Peshawar, and affiliated offices in Dubai (DIFC) and London.

The firm practices in all areas of corporate, commercial and dispute resolution law. Leading international legal directories consistently recognize the firm as a top-tier law firm in Pakistan.

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