

**MASTER OF BUSINESS ADMINISTRATION  
(MBAEV)**

**Term-End Examination**

**December, 2013**

**MCNE-046 : M&A AND CORPORATE  
RESTRUCTURING**

*Time : 3 hours*

*Maximum Marks : 100*

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*Note : Attempt any five questions. All questions carry equal marks.*

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1. "Corporate restructuring is a common thing". Elaborate this statement and state the usual reasons for undertaking restructuring by companies. Give few examples and types of corporate restructuring.
2. State the different types of synergies that drive the urge to merge. Mention the 'pre-merger' and 'post-merger' problems that usually crop up.
3. Explain the terms 'leveraged buy-out' and 'management buy-out' so as to highlight the differences between the two. Briefly outline the reasons and process of a 'reverse takeover bid'.
4. How would you evaluate the assets of a company for the purpose of a takeover ? Give basics and examples of different methods available for this purpose.

5. Explain the tax issues involved with respect to mergers and amalgamation in India under the Income Tax Act, 1961.
  6. List and elaborate the corporate governance aspects of mergers and corporate restructuring in India.
  7. "International mergers face cross-cultural problems apart from usual merger hurdles". Elaborate this statement giving appropriate examples. Why are then such mergers taking place ?
  8. Write short notes on *any two* of the following :
    - (a) Hostile takeover bids and ways to prevent these.
    - (b) Merger strategies.
    - (c) Restructuring in bankruptcy.
    - (d) Behavioural aspects of mergers and acquisitions.
    - (e) Mergers vs. Strategic alliances.
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