

00826

**MASTER OF BUSINESS ADMINISTRATION
(MBAEV)**

Term-End Examination

June, 2013

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

Time : 3 hours

Maximum Marks : 100

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

1. Explain the meaning of 'Corporate Restructuring' with appropriate examples. Why does a firm undertake it ? State the different forms of corporate restructuring.
2. State the prominent reasons for mergers and amalgamations. What problems are usually encountered in pre - merger and post - merger scenarios ?
3. Explain the provisions of the Income Tax Act, 1961 with respect to amalgamation of companies in India.

4. What is a 'buy - out' ? Distinguish between 'leveraged buy - out' and 'management buy - out'. When is a 'takeover by reverse bid' employed ? Give few examples of takeover by reverse bid.
 5. Discuss the different methods used for the valuation of the assets of a company in the takeover bid. Which of these methods is usually employed ?
 6. Explain the different types of synergies managerial, operating and financial, in a merger. What are the likely dangers arising out of mergers ?
 7. State the 'anti take over measures' that are usually taken by firms and companies to ward off takeover by others. Should 'hostile takeovers' be encouraged ? Give reasons for your answer.
 8. Write short notes on *any two* of the following :
 - (a) Demerger and tax issues
 - (b) Corporate Governance and Merger
 - (c) Accounting for mergers
 - (d) International mergers and behavioural problems
 - (e) Famous Indian Bank Mergers and their post - merger performance.
-