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Total Number of Pages : 02

Course : MBA / MBAP

Sub Code : 18MBA403B/18PTMBA603B

4<sup>th</sup>/ 6<sup>th</sup> Semester Regular/ Back Examination: 2022-23

SUBJECT: Mergers and Corporate Restructuring

MBA,FM&HRM,LSCM,MBA (M & F),RM,BA,FM,GM,HRM,IB,MM, MBA (A & M)

Time : 3 Hour

Max Marks : 100

Q. Code : M453

Answer Question No.1 (Part-1) which is compulsory, any eight from Part-II and any two from Part-III.

The figures in the right-hand margin indicate marks.

Part-I

Q1 Answer the following questions:

(2 x 10)

- Define a leveraged buyout.
- What is a conglomerate?
- What is a public offer by one firm to directly buy the shares of another firm is called?
- What do you mean by growth strategy?
- In what conditions the reverse merger can take place?
- Define integration strategy?
- Who plays the leading role in MBO process?
- Define refinancing activity.
- What are the benefits of take over?
- Who are the regulatory authorities to control the M & A activity?

Part-II

Q2 Only Focused-Short Answer Type Questions- (Answer Any Eight out of Twelve) (6 x 8)

- What is the role of strategic intent in corporate restructuring process?
- What are the steps to be taken by corporate to prevent failure of merger and acquisition activity?
- Distinguish between Spin-offs and split-off.
- Discuss how DCF method is applied?
- Explain the various types of merger activities.
- Explain the motives and benefits of international merger.
- Differentiate between external reconstruction and internal reconstruction.
- Differentiate between operating synergy and financial synergy.
- What is the role of SEBI in regulating M & A activities?
- What are the needs of the corporate divestiture? Explain types of divestitures available.
- Give a step wise detail of employee buy outs process.
- Give details of two anti-takeover strategies.

**Part-III**

**Only Long Answer Type Questions (Answer Any Two out of Four)**

- Q3** Explain in detail the various forms of takeovers and their procedure. **(16)**
- Q4** Give a detail note on the provisions of Companies Act 2013 regarding merger and acquisition. **(16)**
- Q5** "The discounted cash flow (DCF) approach is conceptually the best among various approaches for business valuation". Do you agree? Explain your answer with examples. **(16)**
- Q6** "Recent times are witnessing a surge in M&A activity across the globe". Comment on the statement discussing examples of four recent mergers. **(16)**