

GUJARAT UNIVERSITY
K.S.SCHOOL OF BUSINESS MANAGEMENT
[Five Years (Full Time) M.B.A. Integrated Degree Course]
Fifth Year M.B.A. (SEM-X)
KS_M_F_56

Mergers, Acquisitions and Corporate Restructuring (Finance Elective)

3 credit course

Objective –

In the modern era, in the context of liberalization and globalization of the economy, restructuring has become the buzzword in corporate world. Corporate restructuring has become a major force in the financial and economic environment. Companies have responded to the competitive pressure through extensive restructuring programmes involving mergers, acquisitions, alliances, divestitures, demergers etc. Ensuring survival and improving competitiveness have been the principal drivers behind corporate restructuring. The objective of this course is to make the students understand the concepts and strategy for corporate restructuring. It also includes procedure, legal and regulatory framework, accounting and taxation matters and valuation methodologies for business.

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| Module – 1 | [20%] |
| <ul style="list-style-type: none">➤ Merger, acquisition and corporate restructuring – overview➤ Various forms of corporate restructuring – purpose, merits and demerits➤ Strategic perspective of corporate restructuring | |
| Module - 2 | [20%] |
| <ul style="list-style-type: none">➤ Accounting for corporate restructuring➤ Taxation issues of corporate restructuring➤ Legal and regulatory framework of corporate restructuring➤ Procedural aspects of corporate restructuring | |
| Module – 3 | [20%] |
| <ul style="list-style-type: none">➤ Valuation of business – various approaches, significance and drawbacks➤ Costs and Benefits of a Merger➤ Empirical tests of performance of corporate restructuring | |
| Module – 4 | [20%] |
| Merger and Acquisition Strategy: | |
| <ul style="list-style-type: none">➤ Alliances and Joint ventures➤ Going private and Leveraged Buyouts➤ Financial Restructuring➤ Divestitures | |
| Module – 5 | [20%] |
| <ul style="list-style-type: none">➤ Defensive techniques for takeovers➤ Merger arbitrage➤ International mergers – issues and management➤ Contemporary aspects of corporate restructuring | |

No of lectures in semester: Approximately 40 to 45 hours

Assignments: Minimum 3 Assignments

Evaluation Pattern:

Continuous Evaluation	30%
Mid-Sem. Exam	20%
End-Sem. Exams	50%

Reference Books:

- Mergers, Acquisitions and Corporate Restructuring by Nishikant Jha (HPH)
- Corporate Restructuring by B. Das, D. Raskhit, and S. Debasish (HPH)
- Takeovers, Restructuring and Corporate Governance by J. Fred Weston, Mark Mitchell and J. Harold Mulherin (Pearson)