

NIRMA UNIVERSITY

Institute:	Institute of Law
Name of Programme:	B.A., LL.B (Hons.), B.Com.LL.B(Hons.)
Course Code:	2BUL841
Course Title:	Merger & Acquisition
Course Type:	Department Elective
Year of Introduction	2021-2022

Credit Scheme

Course Learning Outcomes (CLO)

At the end of the course, students will be able to:

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1. Interpret the concept and role corporate reconstruction in firm's strategy.
2. Examine the procedural aspects of Merger Amalgamations and takeovers.
3. Explain the Interdisciplinary issues in mergers and amalgamations and company reconstructions.
4. Illustrate the application of corporate and securities laws in stakeholders' disputes in Corporate Restructuring.
5. Compare the Strategies for financing Mergers deals and avoiding hostile takeovers.
6. Discuss the tax and legal aspects of reverse merger and demerger
7. Evaluate and recommend the scope of financing a merger deal in India and Cross border.

Syllabus:

Unit

Syllabus

Total teaching hour: 60

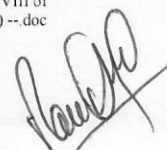
Teaching hours

Unit-I

Merger & Acquisition: Introduction, concepts & Strategies

11 Hours

- 1.1 Meaning of Merger & Acquisition
- 1.2 Corporate Reconstruction & Corporate Restructuring
- 1.3 Types of Merger & Acquisition
- 1.4 Planning & Strategies for Corporate Restructuring in M&A
- 1.5 Leveraged Deals in Merger & Acquisitions
- 1.6 Negotiations in Corporate Restructuring
- 1.7 Contract Drafting in Merger & Acquisition
- 1.8 Due Diligence



Unit-II	Merger and Amalgamation	13 Hours
	2.1 Meaning of Merger & Amalgamation	
	2.2 Procedural Aspects of Merger & Amalgamation	
	2.3 Jurisdiction of Courts; Filing of Various Forms	
	2.4 Amalgamation of Banking Companies and Government Companies	
	2.5 Cross Border Acquisition and Merger	
	2.6 Fast Track Merger	
	2.7 Force Merger	
Unit-III	Interdisciplinary Aspects of Merger & Amalgamation	7 Hours
	3.1. Shareholders & Creditors Rights in Merger	
	3.2. Combination under Competition Law	
	3.3. Accounting Aspects of Merger	
	3.4. Valuation Aspects of Merger	
	3.5. Tax Aspects and Reliefs	
	3.6. Cultural & Human Recourse Issues in Mergers	
Unit-IV	Corporate Demerger and Reverse Merger	5 Hours
	4.1 Concept of Demerger	
	4.2 Modes of Demerger	
	3.1.1 by Agreement,	
	3.1.2 Scheme of Arrangement	
	4.3 Demerger and Voluntary Winding Up	
	4.4 Legal and Procedural Aspects;	
	4.5 Reverse Mergers – Procedural Aspects	
Unit- V	Substantial Acquisition & Takeover	13 Hours
	4.1 Meaning & Types of Takeovers	
	4.2 Legal Aspects – SEBI Takeover Regulations	
	4.3 Disclosure and Open Offer Requirements	
	4.4 Control, Valuation & Timing of open offer.	
	4.5 Takeover & Delisting	
	4.6 Withdrawal of Open Offer &	
	4.7 Bail Out Takeovers and Takeover of Sick Units	
	4.8 Takeover Defences	
	4.9 Cross Border Takeovers	
Unit-VI	Funding of Merger and Takeover	8 Hours
	5.1 Funding through various Types of Financial Instruments including Equity and Preference Shares, Debentures, Securities with Differential Rights, Swaps, Stock Options; ECBs, Funding through Financial Institutions and Banks	

- 5.2 Rehabilitation Finance
- 5.3 Management Buyouts/Leveraged Buyouts

Unit-VII	Financial Restructuring	8 Hours
	6.1 Reduction of Capital	
	6.2 Reorganization of Share Capital	
	6.3 Buy-Back of Shares – Concept and Necessity	
	6.4 Procedure for Buy-Back of Shares by Listed and Unlisted Companies	

Suggested Reading Reference:

1. Donald, M. D. (2020). Mergers, Acquisitions and other restructuring Activities. Elsevier India, New Delhi
2. Ramaiya, A. (2020), Lexis Nexis's Guide to The Companies Act, LexisNexis Butterworths, New Delhi.
3. ICSI. (2012), Handbook on Mergers Amalgamations and takeovers. CCH India, New Delhi.
4. Sampath, K. R., (2018). Mergers/Amalgamations, Takeovers, Joint Ventures, LLPs and Corporate Restructure, Snow White Publications Pvt. Ltd, New Delhi.
5. Ramanujam, S., (2018). Mergers et al, Lexis Nexis Butterworth India, New Delhi
6. Dash, A. P. (2020). Mergers and Acquisitions. Dreamtech Press, New Delhi
7. Depamphilis, D. (2016). Mergers Acquisitions and Other Restructuring Activities Elsevier India, New Delhi
8. Christopher, C N, (2020). Mergers, Acquisitions and Other Changes of Corporate Control. Irwin Law. London
9. Verma, B. (2018). Mergers and Acquisitions. Bloomsbury India, New Delhi