



Program	Master of Business Administration (MBA)	Semester - 4
Type of Course	Major	
Prerequisite		
Rationale	-	
Effective From A.Y.	2024-25	

Teaching Scheme (Contact Hours)				Examination Scheme				
Lecture	Tutorial	Lab	Credit	Theory Marks		Practical Marks		Total Marks
				T	T	P	P	
4	-	-	4	50	30	-	-	150

SEE - Semester End Examination, T - Internal Theory, P - Internal Practical

Course Content		T - Teaching Hours W - Weightage	
Sr.	Topics	T	W
1	Corporate Restructuring <ul style="list-style-type: none"> • Corporate Restructuring: • Concept, Reasons for Restructuring, Barriers to Restructuring • Types of Corporate Restructuring: • Expansion: • Amalgamation, Absorption, Asset acquisition • Mergers & Acquisitions - Concept • Classification of Mergers • Motives behind M&A • Reasons for failure • Reverse Merger • Recent Examples of M &A in India • Concept of Acquisition and types of Acquisitions • Joint venture - Types, benefits • Cross border expansion • Reasons, benefits • Contraction: • Spinoff ,Split-ups, Equity carveout • Divestiture/ Asset sale- Concept, benefits • Types of Divesture • Reasons for Divesture • Corporate controls: • Going private • Buyback • Leveraged Buyouts - Concept, types of LBOs • Takeover and Anti-takeover defence- Concept • Takeover Defence tactics • Benefits and disadvantages of Takeover • ESOPs • Concept (only theory) Due diligence: Concept, types of Due Diligence	15	25
2	Basics of Business Valuation	15	25



Course Content		T - Teaching Hours W - Weightage	
Sr.	Topics	T	W
	Basics of Business Valuation Introduction, Purpose of valuation, Role of Valuation, key, Concepts of value: Market Value, Book Value, Liquidation value Intrinsic Value, Replacement Value, Fair value, Valuation process Overview of various approaches to valuation(Theory & Numerical) Asset Based Valuation: Net Asset Method Book Value basis Market Value basis Liquidation Value basis Income Based Valuation: Discounted Cash Flow Method Equity Valuation and Firm Valuation covering Stable growth and two stage growth (FCFE and FCFE models) Dividend Yield Method Capitalization Method		
3	Market Based Valuation <ul style="list-style-type: none"> • Comparable company and Transaction Analysis Method • Fair Value Method • Valuation Using Multiples: (Theory & Numerical) • Earnings Based Approach (Earnings - Capitalization Method, EPS, MPS, P/E Ratio), • Exchange Ratio and Synergy:(Theory & Numerical) -Concept • ER based on EPS, MPS, PE • Combined EPS, Combined MPS, Combined PE • Minimum and Maximum Exchange Ratio based on MPS and EPS • Market value of merged firm Cost and Benefits of a merger	15	25
4	Overview of Valuation of Intangible Assets (Only Theory) <ul style="list-style-type: none"> • Definition of Intangibles, Reasons to Conduct Intangible • Valuation, Recognition, Valuation of Goodwill, Brands and Human Resource • Accounting for Mergers: AS14 • Methods of Accounting • Balance Sheet Treatments after M &A • Discussion on the Practical Ecosystem for Corporate • Restructuring through real Indian cases such as Split of Reliance Industries Limited, RIL-RPL merger, ICICI-ICICI Bank Merger, LIC-IDBI Bank, IDBI-IDBI Bank etc 	15	25
Total		60	100

Suggested Distribution Of Theory Marks Using Bloom's Taxonomy

Level	Understanding	Application	Analyze	Evaluate
Weightage	25	25	25	25

NOTE : This specification table shall be treated as a general guideline for the students and the teachers. The actual distribution of marks in the question paper may vary slightly from above table.



Course Outcomes

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

CO1	Discuss the concepts and principles of Mergers, Acquisitions, Joint ventures, Spinoff, Split-ups, Equity carve out, Divestiture, Corporate Control etc.
CO2	Assess the impact of mergers and acquisitions on the short term and long term operating performance of the enterprise and shareholders' Value
CO3	Calculate a given company's valuation by applying asset based, income based and market based models.
CO4	Prepare and present a report on cases of corporate restructuring in Indian or International context including its valuation.

CO PO Mapping

CO	CO - 1	CO - 2	CO - 3	CO - 4
PO - 1	3	2	2	2
PO - 2	2	3	2	2
PO - 3	1	3	2	2
PO - 4	1	2	2	3
PO - 5	1	1	2	3

Reference Books

1.	Mergers and Acquisitions, Text and Cases (TextBook) By B Rajesh Kumar Tata McGraw Hill Publication Latest Edition
2.	Mergers & Acquisitions (TextBook) By Rajinder S Aurora, Kavita Shetty & Sharad Kale Oxford First
3.	Mergers Acquisitions and Corporate Restructuring (TextBook) By Prasad G. Godbole Vikas Publication 2009 Edition
4.	Corporate Valuation and Value Creation (TextBook) By Prasanna Chandra McGraw Hill Publication Latest Edition.