

**B. A. LAW (5 YEAR DEGREE COURSE) SEM-VI (2009 COURSE)
: SUMMER - 2018**

SUBJECT : MERGER & ACQUISITIONS

Day : **Monday**
Date : **23/04/2018**

S-2018-1332

Time : **10.00 AM TO 01.00 PM**
Max. Marks : 80

N.B.

- 1) Attempt any **SIX** questions out of which Q.1 which is **COMPULSORY**.
- 2) **Q.1** carries 20 marks and all other questions carry **12** marks each.

- Q.1** Write short notes on **ANY FOUR** of the following:
- a) Person acting in concert
 - b) Takeover
 - c) FEMA 19
 - d) Kinds of shares
 - e) Listing agreements
 - f) Offer size and offer price
- Q.2** Companies Act, 2013 provides a single window system in case of mergers of two or more companies. Explain.
- Q.3** A company is an artificial person created by a process of law which has a perpetual succession and a common seal. Elucidate the above statement highlighting the essential features of a company.
- Q.4** "Inorganic growth is the growth of business by increasing output and business reach by acquiring new businesses by way of Corporate restructuring strategies, such as mergers, acquisitions and takeovers that may create a change in the corporate entity." Elucidate.
- Q.5** For regulating combination, the competition act empowers the CCI to inquire into the appreciable adverse effect causes or likely to be caused on competition in India as a result of combination. Discuss.
- Q.6** As regards mergers, the minority shareholders interest may be protected through rational valuation, proper disclosure etc. Highlight the provisions under Companies Act, 2013 which support the above principle.
- Q.7** By sanctioning of amalgamation scheme, the property including the liabilities are transferred and on that transfer instrument stamp duty is levied. Critically evaluate the levying of stamp duty in mergers with the help of relevant case laws.
- Q.8** "Under the SEBI takeover code 2011, a takeover bid is required to be introduced through a public announcement at prescribed threshold limits thus making way for regulating hostile takeover." Comment.
- Q.9** "Merges and acquisitions typically involve a substantial amount of due diligence." Elucidate.
- Q.10** Discuss the international scenario of legal regulations related to mergers and acquisitions.

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