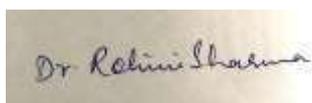


## Department of SOL

### Details of Lesson Plan

S.No.	Particulars	Details
1.	Course Name	Merger and Acquisition
2.	Course Code	BBALLB-606(E) (BL3)
3.	Academic Year	2024-25
4.	Semester	6 <sup>th</sup>
5.	Number of Lesson plans	19
6.	Faculty Assigned	Dr. Rohini Sharma



Faculty Signature



Lesson Plan No. 1	Course Name: Merger and Acquisition Topic: Basics of Corporate Finance - Raising of Capital by Private and Public Company	Course No.: BBALLB- 606(E) (BL3)
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<b>Object ives</b>	At the end of the lesson the student shall be able to:  a. Understand the fundamental concept of corporate finance and capital structure. b. Distinguish between equity and debt financing. c. Explain the legal and procedural aspects of raising capital by private and public companies. d. Evaluate different sources of capital and their implications in corporate governance and compliance
<b>Teachi ng Aids (if any)</b>	a. Power Point Presentations.
<b>Teachi ng Develo pment</b>	1. <b>Introduction</b> (5 minutes) - Ask questions. - Why do companies need capital? - What are the different ways in which companies can raise funds? 2. <b>Development</b> (30 minutes) a. Basics of Corporate Finance - Definition and importance - Capital structure: Equity vs. Debt b. Role of financial planning in corporate management - Raising Capital by Private Companies - Private placement - Rights issue - Preferential allotment - Loans from directors/relatives (within Companies Act limits). c. Advantages and limitations - Raising Capital by Public Companies - Initial Public Offer (IPO) - Follow-on Public Offer (FPO) - Bonus shares - Qualified Institutional Placement (QIP) d. Legal and Regulatory Framework - Relevant provisions of Companies Act, 2013 (Sections 23–42) - SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 - Role of Registrar of Companies (RoC), Stock Exchanges, and Securities Depositories



	<p>3. Exercise (5 minutes) – Ask students to identify, the most suitable method by a company to raise funds.</p>
<b>Closure</b>	<p>1. Summarize the Lesson on the following points:</p> <ul style="list-style-type: none"><li>- Understanding types and methods of capital raising</li><li>- Legal procedure for private and public companies</li><li>- Role of regulators</li></ul> <p>2. Suggested Reading</p> <ul style="list-style-type: none"><li>- <a href="https://epgp.inflibnet.ac.in/epgpdata/uploads/epgp_content/law/04_corporate_law/07_raising_of_capital_by_companies_by_issue_of_securities/et/5670_et_07_et.pdf">https://epgp.inflibnet.ac.in/epgpdata/uploads/epgp_content/law/04_corporate_law/07_raising_of_capital_by_companies_by_issue_of_securities/et/5670_et_07_et.pdf</a></li><li>- <a href="https://www.csun.edu/~jpd45767/303/9%20-%20Corporate%20Finance.pdf">https://www.csun.edu/~jpd45767/303/9%20-%20Corporate%20Finance.pdf</a></li><li>- <a href="https://www.egyankosh.ac.in/bitstream/123456789/101191/3/Unit%203.pdf">https://www.egyankosh.ac.in/bitstream/123456789/101191/3/Unit%203.pdf</a></li></ul> <p>3. Homework Prepare a one-page comparative table showing differences between capital raising by private and public companies, including procedure, compliance, and regulation.</p> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<p>1. Summarize key takeaways:</p> <ul style="list-style-type: none"><li>- What is private placement?</li><li>- How does an IPO differ from a rights issue?</li></ul> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



<b>Lesson Plan No. 2</b>	<b>Course Name: Merger and Acquisition Topic: Meaning, Nature and Forms of Corporate Restructuring - Merger, Acquisition, Takeover, Compromise and Arrangement</b>	<b>Course No.: BBALLB- 606(E) (BL3)</b>
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<b>Objectives</b>	At the end of the lesson the student shall be able to:  a. Understand the concept and importance of corporate restructuring. b. Distinguish between different forms of restructuring such as merger, acquisition, takeover, compromise, and arrangement. c. Analyze the legal and procedural framework under the Companies Act, 2013 and SEBI Regulations. d. Evaluate the strategic motives and legal challenges behind restructuring decisions.
<b>Teaching Aids (if any)</b>	a. Power Point Presentations.
<b>Teaching Development</b>	<ol style="list-style-type: none"><li>1. <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>- Ask questions.</li><li>- Why might a company want to restructure?</li><li>- Can you name any recent mergers or acquisitions in India?</li></ul></li><li>2. <b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>a. Meaning and Nature of Corporate Restructuring<ul style="list-style-type: none"><li>- Definition and rationale (financial distress, synergy, expansion, efficiency, regulatory compliance)</li><li>- Types: Strategic, operational, financial</li></ul></li><li>b. Forms of Corporate Restructuring- Merger<ul style="list-style-type: none"><li>- Legal definition and features</li><li>- Horizontal, vertical, conglomerate mergers</li><li>- Procedure under Companies Act, 2013 (Section 232)</li><li>- Example: Vodafone-Idea merger</li></ul></li><li>c. Acquisition<ul style="list-style-type: none"><li>- Definition: Purchase of controlling interest</li><li>- Asset purchase vs. share purchase</li><li>- Due diligence and negotiation</li></ul></li></ol></li><li>3. Exercise (5 minutes) – Ask students to: Identify the most suitable form of restructuring Outline basic procedural steps Predict possible legal challenges</li></ol>
<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson on the following points:<ul style="list-style-type: none"><li>- Definitions and types of restructuring</li><li>- Key legal provisions</li><li>- Strategic significance of each type</li></ul></li></ol>



	<p>2. Suggested Reading</p> <ul style="list-style-type: none"><li>- <a href="https://www.taxmanagementindia.com/visitor/detail_manual.asp?ID=588">https://www.taxmanagementindia.com/visitor/detail_manual.asp?ID=588</a></li><li>- <a href="https://blog.ipleaders.in/an-overview-of-corporate-restructuring-and-related-aspects/">https://blog.ipleaders.in/an-overview-of-corporate-restructuring-and-related-aspects/</a></li><li>- <a href="https://www.scribd.com/document/31370356/Mergers-Acquisitions-and-Corporate-Restructuring">https://www.scribd.com/document/31370356/Mergers-Acquisitions-and-Corporate-Restructuring</a></li><li>- <a href="https://ca2013.com/230-power-to-compromise-or-make-arrangements-with-creditors-and-members/">https://ca2013.com/230-power-to-compromise-or-make-arrangements-with-creditors-and-members/</a></li></ul> <p>3. Homework</p> <p>Prepare a two-page brief analyzing any real-life corporate restructuring case (merger or takeover) in India. Include:</p> <ul style="list-style-type: none"><li>Parties involved</li><li>Type of restructuring</li><li>Motive and legal steps</li></ul> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<p>1. Summarize key takeaways:</p> <ul style="list-style-type: none"><li>- Open offer obligations under SEBI Takeover Code</li><li>- Differences between merger and compromise</li></ul> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



<b>Lesson Plan No. 2</b>	<b>Course Name: Merger and Acquisition Topic: Meaning, Nature and Forms of Corporate Restructuring - Merger, Acquisition, Takeover, Compromise and Arrangement</b>	<b>Course No.: BBALLB- 606(E) (BL3)</b>
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<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"> <li>a. Understand the concept and importance of corporate restructuring.</li> <li>b. Distinguish between different forms of restructuring such as merger, acquisition, takeover, compromise, and arrangement.</li> <li>c. Analyze the legal and procedural framework under the Companies Act, 2013 and SEBI Regulations.</li> <li>d. Evaluate the strategic motives and legal challenges behind restructuring decisions.</li> </ul>
<b>Teaching Aids (if any)</b>	a. Power Point Presentations.
<b>Teaching Development</b>	<ol style="list-style-type: none"> <li>1. <b>Introduction</b> (5 minutes) <ul style="list-style-type: none"> <li>- Ask questions.</li> <li>- Why might a company want to restructure?</li> <li>- Can you name any recent mergers or acquisitions in India?</li> </ul> </li> <li>2. <b>Development</b> (30 minutes) <ol style="list-style-type: none"> <li>a. Takeover <ul style="list-style-type: none"> <li>- Friendly vs. hostile takeovers</li> <li>- Legal control via SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011</li> <li>- Open offer requirement and thresholds</li> </ul> </li> <li>b. Compromise and Arrangement: <ul style="list-style-type: none"> <li>- Defined under Section 230 of Companies Act, 2013</li> <li>- Court-sanctioned restructuring plan</li> <li>- Stakeholder meetings and NCLT involvement</li> </ul> </li> <li>c. Legal Framework <ul style="list-style-type: none"> <li>- Companies Act, 2013 – Sections 230–240</li> <li>- SEBI SAST Regulations (2011)</li> <li>- Role of NCLT, SEBI, Competition Commission of India (CCI)</li> </ul> </li> </ol> </li> <li>3. Exercise (5 minutes) – Ask students to: Identify the most suitable form of restructuring Outline basic procedural steps Predict possible legal challenges</li> </ol>
<b>Closure</b>	<ol style="list-style-type: none"> <li>1. Summarize the Lesson on the following points: <ul style="list-style-type: none"> <li>- Definitions and types of restructuring</li> <li>- Key legal provisions</li> </ul> </li> </ol>



	<ul style="list-style-type: none"><li>- Strategic significance of each type</li></ul> <p>2. Suggested Reading</p> <ul style="list-style-type: none"><li>- <a href="https://www.taxmanagementindia.com/visitor/detail_manual.asp?ID=588">https://www.taxmanagementindia.com/visitor/detail_manual.asp?ID=588</a></li><li>- <a href="https://blog.ipleaders.in/an-overview-of-corporate-restructuring-and-related-aspects/">https://blog.ipleaders.in/an-overview-of-corporate-restructuring-and-related-aspects/</a></li><li>- <a href="https://www.scribd.com/document/31370356/Mergers-Acquisitions-and-Corporate-Restructuring">https://www.scribd.com/document/31370356/Mergers-Acquisitions-and-Corporate-Restructuring</a></li><li>- <a href="https://ca2013.com/230-power-to-compromise-or-make-arrangements-with-creditors-and-members/">https://ca2013.com/230-power-to-compromise-or-make-arrangements-with-creditors-and-members/</a></li></ul> <p>3. Homework</p> <p>Prepare a two-page brief analyzing any real-life corporate restructuring case (merger or takeover) in India. Include:</p> <ul style="list-style-type: none"><li>Parties involved</li><li>Type of restructuring</li><li>Motive and legal steps</li></ul> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<p>1. Summarize key takeaways:</p> <ul style="list-style-type: none"><li>- Open offer obligations under SEBI Takeover Code</li><li>- Differences between merger and compromise</li></ul> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



<b>Lesson Plan No. 4</b>	<b>Course Name: Merger and Acquisition Topic: Hostile takeover</b>	<b>Course No.: BBALLB- 606(E) (BL3)</b>
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<b>Objectives</b>	At the end of the lesson the student shall be able to:  <ol style="list-style-type: none"><li>Define and explain the concept of a hostile takeover</li><li>Differentiate between friendly and hostile takeovers.</li><li>Identify legal mechanisms and corporate defenses against hostile takeovers.</li><li>Analyze real-life examples and judicial perspectives on hostile takeovers in India and abroad.</li></ol>
<b>Teaching Aids (if any)</b>	<ol style="list-style-type: none"><li>Power Point Presentations.</li></ol>
<b>Teaching Development</b>	<ol style="list-style-type: none"><li><b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>Ask questions.</li><li>“What do you think happens when a company tries to take over another company without its consent?”</li></ul></li><li><b>Development</b> (30 minutes)<ol style="list-style-type: none"><li><b>Meaning of Hostile Takeover</b><ul style="list-style-type: none"><li>Definition: An acquisition attempt by a company (acquirer) to take control of another company (target) against the wishes of its management and board.</li><li>Happens through methods like open offers or purchasing a large portion of shares on the open market.</li><li>Generally associated with public</li></ul></li><li><b>Key Characteristics</b><ul style="list-style-type: none"><li>Lack of consent from the target company’s board.</li><li>Often done through public means like tender offers.</li><li>Usually driven by undervaluation, strategic control, or access to resources.</li></ul></li><li><b>Legal Framework</b><ul style="list-style-type: none"><li>SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011</li><li>Thresholds (25%, 51%, 75%)</li><li>Open Offer Requirements</li></ul></li><li><b>Defenses Against Hostile Takeover:</b><ul style="list-style-type: none"><li>Poison Pill Strategy</li><li>White Knight Strategy</li><li>Golden Parachutes</li><li>Crown Jewel Defense</li></ul></li></ol></li><li><b>Exercise</b> (5 minutes) – Ask students to:</li></ol>



	<p>A company, “Alpha Ltd.,” is trying to take over “Beta Ltd.” without board consent. Ask students to identify: Whether this is a hostile takeover One possible defense Beta Ltd. could use</p>
<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson on the following points:<ul style="list-style-type: none"><li>- What makes a takeover hostile</li><li>- Key distinctions</li><li>- Laws and defenses</li></ul></li><li>2. Suggested Reading<ul style="list-style-type: none"><li>- <a href="https://lkouniv.ac.in/site/writereaddata/siteContent/202003291621086038smitasingh_takeover_defence_tactics.pdf">https://lkouniv.ac.in/site/writereaddata/siteContent/202003291621086038smitasingh_takeover_defence_tactics.pdf</a></li><li>- <a href="https://bhide.net/papers%20and%20articles/1988_Bhide_hostile_takeovers_thesis.pdf">https://bhide.net/papers%20and%20articles/1988_Bhide_hostile_takeovers_thesis.pdf</a></li><li>- <a href="https://www.nber.org/system/files/chapters/c5821/c5821.pdf">https://www.nber.org/system/files/chapters/c5821/c5821.pdf</a></li><li>- <a href="https://scholar.harvard.edu/files/shleifer/files/hostile_takeovers_80s.pdf">https://scholar.harvard.edu/files/shleifer/files/hostile_takeovers_80s.pdf</a></li></ul></li><li>3. Homework Research and submit a one-page summary of a real or attempted hostile takeover involving an Indian company. Spend 5 minutes to wrap up and consolidate the learnings</li></ol>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Summarize key takeaways:<ul style="list-style-type: none"><li>- “Should hostile takeovers be more strictly regulated in India? Why or why not?”</li></ul></li></ol> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



<b>Lesson Plan No. 5</b>	<b>Course Name: Merger and Acquisition Topic: Reverse Merger</b>	<b>Course No.: BBALLB- 606(E) (BL3)</b>
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<b>Objectives</b>	At the end of the lesson the student shall be able to:  <ol style="list-style-type: none"><li>Define and explain the concept of a reverse merger</li><li>Identify the legal framework and compliance requirements for reverse mergers in India</li><li>Analyze the advantages and disadvantages of reverse mergers compared to traditional mergers and IPOs</li><li>Evaluate real-life examples and judicial/regulatory perspectives on reverse mergers in India</li></ol>
<b>Teaching Aids (if any)</b>	<ol style="list-style-type: none"><li>Power Point Presentations.</li></ol>
<b>Teaching Development</b>	<ol style="list-style-type: none"><li><b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>Ask questions. “What do you think happens when a private company takes control of a public company?” “Can companies go public without an IPO?”</li></ul></li><li><b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>Meaning of Reverse Merger<ul style="list-style-type: none"><li>Definition: A reverse merger is a process in which a private company merges with a public company, thereby becoming public without going through the traditional IPO process.</li><li>Typically involves shell companies (companies with no major assets or operations).</li></ul></li><li>Key Characteristics<ul style="list-style-type: none"><li>Private company acquires control of a public company.</li><li>Quicker and cost-effective method to get listed.</li><li>Often used by startups, tech firms, or foreign entities entering Indian markets.</li><li>Changes in management and shareholding post-merger.</li></ul></li><li>Legal Framework<ul style="list-style-type: none"><li>Companies Act, 2013 (Sections 230–232: Compromise, Arrangements and Amalgamations)</li><li>SEBI (Listing Obligations and Disclosure Requirements) Regulations</li><li>SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011</li><li>Income Tax Act (e.g., Section 72A on carry forward of losses)</li></ul></li><li>Advantages of Reverse Merger</li></ol></li></ol>



	<ul style="list-style-type: none"><li>- Quick access to capital markets</li><li>- Reduced regulatory burden compared to IPOs</li><li>- Cost-effective and less time-consuming</li><li>- No underwriting or roadshows needed</li></ul> <p>e. Disadvantages and Risks</p> <ul style="list-style-type: none"><li>- Shell companies may carry hidden liabilities</li><li>- Regulatory scrutiny</li><li>- Potential lack of investor trust</li><li>- Market skepticism over valuation</li></ul> <p>3. Exercise (5 minutes) – Ask students to: A private startup, "GreenTech Pvt. Ltd.," wants to list publicly but avoids the IPO route. It plans to merge with a dormant public company, "EcoShell Ltd." Questions to Ask Students: Is this a reverse merger?</p>
<b>Closure</b>	<p>1. Summarize the Lesson on the following points:</p> <ul style="list-style-type: none"><li>- Meaning and structure of a reverse merger</li><li>- Differences from traditional mergers and IPOs</li><li>- Legal compliance and regulatory framework</li><li>- Benefits and limitations</li></ul> <p>2. Suggested Reading</p> <ul style="list-style-type: none"><li>- <a href="https://hnlusbj.wordpress.com/wp-content/uploads/2016/11/regulating-reverse-mergers-in-india1.pdf">https://hnlusbj.wordpress.com/wp-content/uploads/2016/11/regulating-reverse-mergers-in-india1.pdf</a></li><li>- <a href="https://www.ijlmh.com/wp-content/uploads/Are-Reverse-Mergers-Efficient.pdf">https://www.ijlmh.com/wp-content/uploads/Are-Reverse-Mergers-Efficient.pdf</a></li><li>- <a href="https://www.iosrjournals.org/iosr-jef/papers/vol2-issue5/C0252426.pdf">https://www.iosrjournals.org/iosr-jef/papers/vol2-issue5/C0252426.pdf</a></li><li>- <a href="https://ijrpr.com/uploads/V5ISSUE3/IJRPR23658.pdf">https://ijrpr.com/uploads/V5ISSUE3/IJRPR23658.pdf</a></li><li>- <a href="https://www.iosrjournals.org/iosr-jbm/papers/Vol10-issue3/C01032129.pdf">https://www.iosrjournals.org/iosr-jbm/papers/Vol10-issue3/C01032129.pdf</a></li><li>- <a href="https://jlrjs.com/wp-content/uploads/2023/04/61.-Susmita-Barman-Promit-Acharya.pdf">https://jlrjs.com/wp-content/uploads/2023/04/61.-Susmita-Barman-Promit-Acharya.pdf</a></li></ul> <p>3. Homework Research and submit a one-page summary of a real-life reverse merger involving an Indian company, identifying: The companies involved Legal processes followed Challenges faced and outcome</p> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<p>1. Summarize key takeaways:</p> <ul style="list-style-type: none"><li>- “Understanding of core concepts</li><li>- Legal awareness</li><li>- Clarity of reasoning</li></ul> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



<b>Lesson Plan No. 6</b>	<b>Course Name: Merger and Acquisition Topic: Demerger</b>	<b>Course No.: BBALLB-606(E) (BL3)</b>
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<b>Objectives</b>	At the end of the lesson the student shall be able to:  a. Define and explain the concept and types of demergers. b. Understand the legal and procedural framework for demergers in India. c. Analyze the advantages, disadvantages, and strategic reasons behind demergers. d. Evaluate real-life case studies and judicial/regulatory views on demergers.
<b>Teaching Aids (if any)</b>	a. Power Point Presentations.
<b>Teaching Development</b>	<ol style="list-style-type: none"><li>1. <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>- Ask questions. “Why might a company want to break itself into smaller parts?” “Can breaking up a business increase its value?”</li></ul></li><li>2. <b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>a. <b>Meaning of Demerger</b><ul style="list-style-type: none"><li>- Definition: A demerger is a corporate restructuring wherein a company transfers one or more of its business undertakings to another company.</li><li>- Purpose: Better focus, unlocking value, streamlining operations, regulatory needs.</li></ul></li><li>b. <b>Types of Demergers</b><ul style="list-style-type: none"><li>- Spin-off – Parent company creates a new independent company by distributing new shares.</li><li>- Split-up – Company splits into two or more independent entities.</li><li>- Slump Sale – Transfer of business for a lump-sum consideration.</li><li>- Divestiture – Selling part of the business to another entity.</li></ul></li><li>c. <b>Legal Framework</b><ul style="list-style-type: none"><li>- Companies Act, 2013 (Sections 230–232) – Procedure for compromise and arrangement.</li><li>- SEBI Regulations – Especially if listed companies are involved.</li><li>- Income Tax Act – Section 2(19AA): Defines tax-neutral demergers.</li><li>- Stamp Duty &amp; Regulatory Approvals – State laws, NCLT approval.</li></ul></li><li>d. <b>Advantages of Demerger</b></li></ol></li></ol>



	<ul style="list-style-type: none"> <li>- Unlocks shareholder value</li> <li>- Management focus and efficiency</li> <li>- Facilitates strategic partnerships</li> <li>- Better regulatory compliance</li> </ul> <p>e. Disadvantages of demerger</p> <ul style="list-style-type: none"> <li>- High costs and complexity</li> <li>- Potential for market instability</li> <li>- Risk of employee disengagement</li> </ul> <p>3. Exercise (5 minutes) – Ask students to: “ABC Ltd.” is a diversified conglomerate with unrelated businesses. It decides to spin off its tech division into a new entity, “ABC Tech Ltd.” Questions to Ask Students: Is this a demerger? What type of demerger does this resemble? What could be the legal implications?</p> <hr/>
<b>Closure</b>	<p>1. Summarize the Lesson on the following points:</p> <ul style="list-style-type: none"> <li>- What is a demerger and why it is done</li> <li>- Types and structure</li> <li>- Legal and regulatory framework</li> <li>- Benefits and challenges</li> </ul> <p>2. Suggested Reading</p> <ul style="list-style-type: none"> <li>- <a href="https://www.texmaco.in/wp-content/uploads/2024/01/Scheme_Uploaded_NSE10012024.pdf">https://www.texmaco.in/wp-content/uploads/2024/01/Scheme_Uploaded_NSE10012024.pdf</a></li> <li>- <a href="https://ijirt.org/publishedpaper/IJIRT171171_PAPER.pdf">https://ijirt.org/publishedpaper/IJIRT171171_PAPER.pdf</a></li> <li>- <a href="https://www.icsi.edu/media/portals/2/ppt/Ysuryanarana%20IBC%20Seminar%20Merger.pdf">https://www.icsi.edu/media/portals/2/ppt/Ysuryanarana%20IBC%20Seminar%20Merger.pdf</a></li> <li>- <a href="https://www.iosrjournals.org/iosr-jef/papers/vol2-issue5/C0252426.pdf">https://www.iosrjournals.org/iosr-jef/papers/vol2-issue5/C0252426.pdf</a></li> <li>- <a href="https://jlrs.com/wp-content/uploads/2023/04/61.-Susmita-Barman-Promit-Acharya.pdf">https://jlrs.com/wp-content/uploads/2023/04/61.-Susmita-Barman-Promit-Acharya.pdf</a></li> </ul> <p>3. Homework The companies involved Write a one-page report on any one Indian demerger case. Mention: The companies involved Type of demerger Purpose behind it Regulatory procedure and challenges</p> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<p>1. Summarize key takeaways:</p> <ul style="list-style-type: none"> <li>- “What is the main goal of a demerger?”</li> <li>- “How does it differ from a merger or acquisition?”</li> <li>- “Mention one legal provision applicable to demergers.”</li> </ul> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



# Model Institute of Engineering & Technology (Autonomous) Lesson Plan

Kot, Bhalwal, Jammu



Dr. Arun K. Gupta Teaching-Learning Centre

Version 1.1



Please Do Not Print Unless Necessary



<b>Lesson Plan No. 7</b>	<b>Course Name: Merger and Acquisition Topic: Drivers of the Merger and Acquisition</b>	<b>Course No.: BBALLB-606(E) (BL3)</b>
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<b>Objectives</b>	At the end of the lesson the student shall be able to:  a. Understand and define the concept of drivers in M&A activities. b. Identify and explain the major strategic, financial, operational, and regulatory drivers of M&A. c. Analyze real-world M&A deals in the context of these drivers. d. Evaluate the role of synergy, market dynamics, and corporate strategies in triggering M&As.
<b>Teaching Aids (if any)</b>	a. Power Point Presentations.
<b>Teaching Development</b>	<ol style="list-style-type: none"><li>1. <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>- Ask questions. “What do you think happens when a private company takes control of a public company?” “Can companies go public without an IPO?”</li></ul></li><li>2. <b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>a. Meaning of Drivers in M&amp;A<ul style="list-style-type: none"><li>- Definition: Drivers are underlying factors that motivate a company to pursue a merger or acquisition.</li><li>- Typically involves shell companies (companies with no major assets or operations).</li></ul></li><li>b. Broadly classified into strategic, financial, operational, market-based, and regulatory drivers. Strategic Drivers<ul style="list-style-type: none"><li>- Market expansion or entry into new geographic regions</li><li>- Product diversification and portfolio strengthening</li><li>- Elimination of competition</li><li>- Access to brand, technology, or intellectual property</li></ul></li><li>c. Financial drivers<ul style="list-style-type: none"><li>- Economies of scale</li><li>- Tax benefits (e.g., accumulated losses or depreciation)</li><li>- Better access to capital</li><li>- Improved financial metrics (EPS, ROE)</li></ul></li><li>d. Operational drivers<ul style="list-style-type: none"><li>- Cost savings through syner</li><li>- Streamlining of operations</li><li>- Elimination of redundant functions</li><li>- Better utilization of assets and resources</li></ul></li><li>e. Market and regulatory drivers<ul style="list-style-type: none"><li>- Liberalized government policies encouraging consolidation</li></ul></li></ol></li></ol>



	<ul style="list-style-type: none"><li>- Regulatory push (e.g., minimum net worth or capital adequacy norms)</li><li>- Response to global competition or cross-border opportunities</li><li>- Response to technological disruption or industry shifts</li></ul> <p>3. Exercise (5 minutes) – Evaluate the drivers which leads to the restructuring of the companies in the corporate world</p>
<b>Closure</b>	<p>1. Summarize the Lesson on the following points:</p> <ul style="list-style-type: none"><li>- M&amp;A is driven by a combination of motives, not a single factor.</li><li>- Strategic and financial motives are most common.</li><li>- Synergy plays a key role in value creation.</li><li>- External regulatory or market pressures can also trigger M&amp;A activity.</li></ul> <p>2. Suggested Reading</p> <ul style="list-style-type: none"><li>- <a href="https://research-api.cbs.dk/ws/portalfiles/portal/60698941/784003_Value_Creation_in_M_A_A_Strategic_Rationale_Perspective_Master_Thesis_Final_.pdf">https://research-api.cbs.dk/ws/portalfiles/portal/60698941/784003_Value_Creation_in_M_A_A_Strategic_Rationale_Perspective_Master_Thesis_Final_.pdf</a></li><li>- <a href="https://www.econstor.eu/bitstream/10419/63797/1/344861414.pdf">https://www.econstor.eu/bitstream/10419/63797/1/344861414.pdf</a></li><li>- <a href="https://lawreview.richmond.edu/files/2015/10/Wuebker-50Web-.pdf">https://lawreview.richmond.edu/files/2015/10/Wuebker-50Web-.pdf</a></li></ul> <p>3. Homework Research and submit a one-page summary of a real-life reverse merger involving an Indian company, identifying: The companies involved Legal processes followed Challenges faced and outcome</p> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<p>1. Summarize key takeaways:</p> <ul style="list-style-type: none"><li>- “Understanding of core concepts</li><li>- Legal awareness</li><li>- Clarity of reasoning</li></ul> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



Lesson Plan No. 8	Course Name: Merger and Acquisition Topic: Merger and Amalgamation	Course No.: BBALLB-606(E) (BL3)
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<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"><li>a. Understand the legal meaning and difference between merger and amalgamation.</li><li>b. Explain the key provisions of Sections 230 to 234 of the Companies Act, 2013.</li><li>c. Outline the procedural steps and authorities involved in a merger or amalgamation.</li><li>d. Analyze the role of NCLT, ROC, creditors, and regulatory bodies in the process.</li><li>e. Apply the statutory framework to case-based scenarios and real-world deals.</li></ul>
<b>Teaching Aids (if any)</b>	a. Power Point Presentations.
<b>Teaching Development</b>	<ol style="list-style-type: none"><li>1. <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>- Ask questions. “What do you understand by the term ‘merger’?” “Why do companies need government or tribunal approval to merge?”</li></ul></li><li>2. <b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>a. Meaning and concept of merger and amalgamation<ul style="list-style-type: none"><li>- Merger: Combination of two or more entities into one, where one survives.</li><li>- Amalgamation: Two or more companies merge to form a new entity.</li><li>- Often used interchangeably under Indian law.</li></ul></li><li>b. Key Provisions of the Companies Act, 2013 Section 230: Compromise or Arrangement<ul style="list-style-type: none"><li>- Applies to companies and creditors.</li><li>- Tribunal (NCLT) approval is mandatory.</li><li>- Includes reduction of share capital, restructuring, etc.</li></ul></li><li>c. Section 231: Power of Tribunal<ul style="list-style-type: none"><li>- Tribunal may approve, modify, or reject a scheme.</li><li>- Can supervise the implementation of the scheme.</li></ul></li><li>d. Section 232: Merger and Amalgamation of Companies<ul style="list-style-type: none"><li>- Specific provision for mergers.</li><li>- Requires application to NCLT with the scheme.</li><li>- Needs approval of majority shareholders and creditors (75% in value).</li><li>- Valuation report, auditor’s report, and board resolution required.</li></ul></li></ol></li></ol>



	<p>e. Procedure for Merger under the Act</p> <ul style="list-style-type: none"> <li>- Application to NCLT</li> <li>- Notice to stakeholders (creditors, shareholders, ROC, SEBI, IT Dept., etc.)</li> <li>- Meetings and Approvals</li> <li>- NCLT Hearing and Order</li> <li>- Filing of order with ROC</li> <li>- Effectiveness of the Scheme</li> </ul> <p>3. Exercise (5 minutes) – Company X Ltd. and Y Ltd. want to amalgamate into a new company "XY Ltd." Ask: Under which section will this be covered? What approvals are needed? Can they use the fast-track route?</p>
<b>Closure</b>	<p>1. Summarize the Lesson on the following points:</p> <ul style="list-style-type: none"> <li>- Distinction between merger and amalgamation</li> <li>- Key sections: 230–234</li> <li>- Step-by-step legal procedure</li> <li>- Role of NCLT, ROC, SEBI, and other authorities</li> <li>- Significance of legal compliance in corporate restructuring</li> </ul> <p>2. Suggested Reading</p> <ul style="list-style-type: none"> <li>- <a href="https://www.legalserviceindia.com/legal/article-12313-merger-and-amalgamation-under-the-companies-act-2013.html">https://www.legalserviceindia.com/legal/article-12313-merger-and-amalgamation-under-the-companies-act-2013.html</a></li> <li>- <a href="https://egyanosh.ac.in/bitstream/123456789/73965/1/Unit-14.pdf">https://egyanosh.ac.in/bitstream/123456789/73965/1/Unit-14.pdf</a></li> <li>- <a href="https://ca2013.com/232-merger-and-amalgamation-of-companies/">https://ca2013.com/232-merger-and-amalgamation-of-companies/</a></li> <li>- <a href="https://www.bajajfinserv.in/amalgamation">https://www.bajajfinserv.in/amalgamation</a></li> </ul> <p>3. Homework Choose a real-life Indian merger or amalgamation. Submit a one-page summary identifying: Companies involved Applicable section(s) under the Companies Act, 2013 The companies involved Legal processes followed Challenges faced and outcome Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<p>1. Summarize key takeaways:</p> <ul style="list-style-type: none"> <li>- “Understanding of core concepts</li> <li>- Legal awareness</li> <li>- Clarity of reasoning</li> </ul> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



<b>Lesson Plan No. 9</b>	<b>Course Name: Merger and Acquisition Topic: Fast track Merger</b>	<b>Course No.: BBALLB-606(E) (BL3)</b>
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<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"><li>a. Understand the legal meaning and difference between merger and amalgamation.</li><li>b. Explain the key provisions of Sections 230 to 234 of the Companies Act, 2013.</li><li>c. Outline the procedural steps and authorities involved in a merger or amalgamation.</li><li>d. Analyze the role of NCLT, ROC, creditors, and regulatory bodies in the process.</li><li>e. Apply the statutory framework to case-based scenarios and real-world deals.</li></ul>
<b>Teaching Aids (if any)</b>	a. Power Point Presentations.
<b>Teaching Development</b>	<ol style="list-style-type: none"><li>1. <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>- Ask questions. “What do you understand by the term ‘merger’?” “Why do companies need government or tribunal approval to merge?”</li></ul></li><li>2. <b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>a. Meaning and concept of merger and amalgamation<ul style="list-style-type: none"><li>- Merger: Combination of two or more entities into one, where one survives.</li><li>- Amalgamation: Two or more companies merge to form a new entity.</li><li>- Often used interchangeably under Indian law.</li></ul></li><li>b. Key Provisions of the Companies Act, 2013</li><li>c. Section 233: Fast Track Merger<ul style="list-style-type: none"><li>- For small companies, holding and wholly-owned subsidiaries.</li><li>- No tribunal involvement – only approvals from ROC and Official Liquidator.</li></ul></li><li>d. Procedure for Merger under the Act<ul style="list-style-type: none"><li>- Application to NCLT</li><li>- Notice to stakeholders (creditors, shareholders, ROC, SEBI, IT Dept., etc.)</li><li>- Meetings and Approvals</li><li>- NCLT Hearing and Order</li><li>- Filing of order with ROC</li><li>- Effectiveness of the Scheme</li></ul></li></ol></li></ol>



	<p>3. Exercise (5 minutes) – Company X Ltd. and Y Ltd. want to amalgamate into a new company "XY Ltd." Ask: Under which section will this be covered? What approvals are needed? Can they use the fast-track route?</p>
<b>Closure</b>	<p>1. Summarize the Lesson on the following points:</p> <ul style="list-style-type: none"><li>- Distinction between merger and amalgamation</li><li>- Key sections: 230–234</li><li>- Step-by-step legal procedure</li><li>- Role of NCLT, ROC, SEBI, and other authorities</li><li>- Significance of legal compliance in corporate restructuring</li></ul> <p>2. Suggested Reading</p> <ul style="list-style-type: none"><li>- <a href="https://www.legalserviceindia.com/legal/article-12313-merger-and-amalgamation-under-the-companies-act-2013.html">https://www.legalserviceindia.com/legal/article-12313-merger-and-amalgamation-under-the-companies-act-2013.html</a></li><li>- <a href="https://www.scribd.com/document/395444050/Procedural-Aspects-of-Fast-Track-Merger-docx">https://www.scribd.com/document/395444050/Procedural-Aspects-of-Fast-Track-Merger-docx</a></li><li>- <a href="https://egyankosh.ac.in/bitstream/123456789/73965/1/Unit-14.pdf">https://egyankosh.ac.in/bitstream/123456789/73965/1/Unit-14.pdf</a></li><li>- <a href="https://ca2013.com/232-merger-and-amalgamation-of-companies/">https://ca2013.com/232-merger-and-amalgamation-of-companies/</a></li><li>- <a href="https://www.bajajfinserv.in/amalgamation">https://www.bajajfinserv.in/amalgamation</a></li></ul> <p>3. Homework Choose a real-life Indian merger or amalgamation. Submit a one-page summary identifying: Companies involved Applicable section(s) under the Companies Act, 2013 The companies involved Legal processes followed Challenges faced and outcome Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<p>1. Summarize key takeaways:</p> <ul style="list-style-type: none"><li>- “Understanding of core concepts</li><li>- Legal awareness</li><li>- Clarity of reasoning</li></ul> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



<b>Lesson Plan No. 10</b>	<b>Course Name: Merger and Acquisition Topic: Cross Border Merger</b>	<b>Course No.: BBALLB-606(E) (BL3)</b>
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<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"><li>a. Understand the legal meaning and difference between merger and amalgamation.</li><li>b. Explain the key provisions of Sections 230 to 234 of the Companies Act, 2013.</li><li>c. Outline the procedural steps and authorities involved in a merger or amalgamation.</li><li>d. Analyze the role of NCLT, ROC, creditors, and regulatory bodies in the process.</li><li>e. Apply the statutory framework to case-based scenarios and real-world deals.</li></ul>
<b>Teaching Aids (if any)</b>	a. Power Point Presentations.
<b>Teaching Development</b>	<ol style="list-style-type: none"><li>1. <b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>- Ask questions. “What do you understand by the term ‘merger’?” “Why do companies need government or tribunal approval to merge?”</li></ul></li><li>2. <b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>a. Meaning and concept of merger and amalgamation<ul style="list-style-type: none"><li>- Merger: Combination of two or more entities into one, where one survives.</li><li>- Amalgamation: Two or more companies merge to form a new entity.</li><li>- Often used interchangeably under Indian law..</li></ul></li><li>b. Section 234: Cross-Border Mergers<ul style="list-style-type: none"><li>- Indian company can merge with foreign companies (in notified jurisdictions).</li><li>- Requires RBI approval along with NCLT sanction.</li></ul></li><li>c. Procedure for Merger under the Act<ul style="list-style-type: none"><li>- Application to NCLT</li><li>- Notice to stakeholders (creditors, shareholders, ROC, SEBI, IT Dept., etc.)</li><li>- Meetings and Approvals</li><li>- NCLT Hearing and Order</li><li>- Filing of order with ROC</li><li>- Effectiveness of the Scheme</li></ul></li></ol></li><li>3. Exercise (5 minutes) – Company X Ltd. and Y Ltd. want to amalgamate into a new company "XY Ltd."</li></ol>



	<p>Ask: Under which section will this be covered? What approvals are needed? Can they use the fast-track route?</p>
<b>Closure</b>	<ol style="list-style-type: none"><li>1. Summarize the Lesson on the following points:<ul style="list-style-type: none"><li>- Distinction between merger and amalgamation</li><li>- Key sections: 230–234</li><li>- Step-by-step legal procedure</li><li>- Role of NCLT, ROC, SEBI, and other authorities</li><li>- Significance of legal compliance in corporate restructuring</li></ul></li><li>2. Suggested Reading<ul style="list-style-type: none"><li>- <a href="https://www.legalserviceindia.com/legal/article-12313-merger-and-amalgamation-under-the-companies-act-2013.html">https://www.legalserviceindia.com/legal/article-12313-merger-and-amalgamation-under-the-companies-act-2013.html</a></li><li>- <a href="https://www.scribd.com/document/474703517/4-1-66-948-pdf">https://www.scribd.com/document/474703517/4-1-66-948-pdf</a></li><li>- <a href="https://www.indialawjournal.org/archives/volume7/issue-1/article2.html">https://www.indialawjournal.org/archives/volume7/issue-1/article2.html</a></li><li>- <a href="https://egyankosh.ac.in/bitstream/123456789/73965/1/Unit-14.pdf">https://egyankosh.ac.in/bitstream/123456789/73965/1/Unit-14.pdf</a></li><li>- <a href="https://ca2013.com/232-merger-and-amalgamation-of-companies/">https://ca2013.com/232-merger-and-amalgamation-of-companies/</a></li><li>- <a href="https://www.bajajfinserv.in/amalgamation">https://www.bajajfinserv.in/amalgamation</a></li></ul></li><li>3. Homework Choose a real-life Indian merger or amalgamation. Submit a one-page summary identifying: Companies involved Applicable section(s) under the Companies Act, 2013 The companies involved Legal processes followed Challenges faced and outcome</li></ol> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<ol style="list-style-type: none"><li>1. Summarize key takeaways:<ul style="list-style-type: none"><li>- “Understanding of core concepts</li><li>- Legal awareness</li><li>- Clarity of reasoning</li></ul></li></ol> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



Lesson Plan No. 11	Course Name: Merger and Acquisition Topic: Merger and Amalgamation	Course No.: BBALLB-606(E) (BL3)
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<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"> <li>a. Understand the concept and significance of mergers in public interest under Indian company law.</li> <li>b. Identify the powers of the Central Government under Section 237 of the Companies Act, 2013.</li> <li>c. Analyze the legal process, safeguards, and implications of forced mergers in the public interest.</li> <li>d. Examine real-world instances or hypothetical cases involving public interest mergers.</li> </ul>
<b>Teaching Aids (if any)</b>	a. Power Point Presentations.
<b>Teaching Development</b>	<ol style="list-style-type: none"> <li>1. <b>Introduction</b> (5 minutes) <ul style="list-style-type: none"> <li>- Ask questions. <ul style="list-style-type: none"> <li>“Can the government force two companies to merge even if they are unwilling?”</li> <li>“When does a merger go beyond corporate benefit and become a matter of public concern?”</li> </ul> </li> </ul> </li> <li>2. <b>Development</b> (30 minutes) <ol style="list-style-type: none"> <li>a. Meaning and concept <ul style="list-style-type: none"> <li>- A "Merger in Public Interest" refers to a merger initiated not by the companies themselves, but by the Central Government, if it is of the opinion that such a merger is essential to protect public interest.</li> </ul> </li> <li>b. Key Provisions of the Companies Act, 2013 <ul style="list-style-type: none"> <li>Section 237 – Power of Central Government to Order Amalgamation in Public Interest <ul style="list-style-type: none"> <li>- Provision: The Central Government may, in the public interest, provide for the amalgamation of two or more companies into a single company.</li> </ul> </li> </ul> </li> <li>c. Requirements: <ul style="list-style-type: none"> <li>- Opinion must be formed by the Central Government based on public interest.</li> <li>- A notification must be issued in the Official Gazette.</li> <li>- The terms of amalgamation (assets, liabilities, employee rights, etc.) must be specified in the order.</li> <li>- Companies involved must be given a reasonable opportunity to be heard.</li> </ul> </li> </ol> </li> </ol>



	<ul style="list-style-type: none"> <li>- The order is binding and overrides shareholder or creditor objections.</li> <li>- Scope of "Public Interest" (as interpreted by courts and regulators)</li> </ul> <p>d. Prevention of economic or financial harm</p> <p>e. Revival of sick industries</p> <p>f. Protection of employment</p> <p>g. Stability of the financial system</p> <p>h. National security or strategic interest</p> <p>i. Safeguards and Procedural Aspects</p> <ul style="list-style-type: none"> <li>- Due process and right to be heard</li> <li>- Transfer of employees and preservation of terms of employment</li> <li>- Notification and transparency</li> <li>- Compensation and protection of creditors' rights</li> </ul> <p>3. Exercise (5 minutes) – The government proposes to amalgamate Company A (a failing fertilizer producer) with Company B (a profitable PSU) to ensure continued food security in a drought-prone area. Ask: Is this a public interest merger? What legal safeguards must be followed under Section 237?</p>
<b>Closure</b>	<p>1. Summarize the Lesson on the following points:</p> <ul style="list-style-type: none"> <li>- Distinction between merger and amalgamation</li> <li>- Key sections: 230–234</li> <li>- Step-by-step legal procedure</li> <li>- Role of NCLT, ROC, SEBI, and other authorities</li> <li>- Significance of legal compliance in corporate restructuring</li> </ul> <p>2. Suggested Reading</p> <ul style="list-style-type: none"> <li>- <a href="https://egyankosh.ac.in/bitstream/123456789/73965/1/Unit-14.pdf">https://egyankosh.ac.in/bitstream/123456789/73965/1/Unit-14.pdf</a></li> <li>- <a href="https://www.scribd.com/presentation/324151456/Merger-and-Amalgation">https://www.scribd.com/presentation/324151456/Merger-and-Amalgation</a></li> <li>- <a href="https://epgp.inflibnet.ac.in/epgpdata/uploads/epgp_content/law/04_corporate_law/16_compromises_arrangements_reconstruction_amalgamation_and_mergers_of_companies_et/5676_et_16_et.pdf">https://epgp.inflibnet.ac.in/epgpdata/uploads/epgp_content/law/04_corporate_law/16_compromises_arrangements_reconstruction_amalgamation_and_mergers_of_companies_et/5676_et_16_et.pdf</a></li> <li>- <a href="https://ca2013.com/232-merger-and-amalgamation-of-companies/">https://ca2013.com/232-merger-and-amalgamation-of-companies/</a></li> <li>- <a href="https://www.bajajfinserv.in/amalgamation">https://www.bajajfinserv.in/amalgamation</a></li> </ul> <p>3. Homework Write a one-page note explaining: The rationale behind empowering the government to order mergers and What protections are necessary for stakeholders in such mergers? Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<p>1. Summarize key takeaways:</p> <ul style="list-style-type: none"> <li>- What is the legal basis for the government to force a merger in public interest?"</li> <li>- "What are some risks involved in a government-ordered merger?"</li> <li>- "Can companies challenge such a merger in court?"</li> </ul> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



<b>Lesson Plan No. 12</b>	<b>Course Name: Merger and Acquisition Topic: Merger of the Government Companies</b>	<b>Course No.: BBALLB- 606(E) (BL3)</b>
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<b>Objectives</b>	At the end of the lesson the student shall be able to:  <ol style="list-style-type: none"><li>Understand the legal meaning and difference between merger and amalgamation.</li><li>Explain the key provisions of Sections 230 to 234 of the Companies Act, 2013.</li><li>Outline the procedural steps and authorities involved in a merger or amalgamation.</li><li>Analyze the role of NCLT, ROC, creditors, and regulatory bodies in the process.</li><li>Apply the statutory framework to case-based scenarios and real-world deals.</li></ol>
<b>Teaching Aids (if any)</b>	<ol style="list-style-type: none"><li>Power Point Presentations.</li></ol>
<b>Teaching Development</b>	<ol style="list-style-type: none"><li><b>Introduction</b> (5 minutes)<ul style="list-style-type: none"><li>Ask questions. “What do you understand by the term ‘merger’?” “Why do companies need government or tribunal approval to merge?”</li></ul></li><li><b>Development</b> (30 minutes)<ol style="list-style-type: none"><li>Meaning and concept of merger and amalgamation<ul style="list-style-type: none"><li>Merger: Combination of two or more entities into one, where one survives.</li><li>Amalgamation: Two or more companies merge to form a new entity.</li><li>Often used interchangeably under Indian law.</li></ul></li><li>Key Provisions of the Companies Act, 2013<ul style="list-style-type: none"><li>Section 230: Compromise or Arrangement<ul style="list-style-type: none"><li>Applies to companies and creditors.</li><li>Tribunal (NCLT) approval is mandatory.</li><li>Includes reduction of share capital, restructuring, etc.</li></ul></li><li>Section 231: Power of Tribunal<ul style="list-style-type: none"><li>Tribunal may approve, modify, or reject a scheme.</li><li>Can supervise the implementation of the scheme.</li></ul></li><li>Section 232: Merger and Amalgamation of Companies<ul style="list-style-type: none"><li>Specific provision for mergers.</li><li>Requires application to NCLT with the scheme.</li><li>Needs approval of majority shareholders and creditors (75% in value).</li><li>Valuation report, auditor’s report, and board resolution required.</li></ul></li></ul></li></ol></li></ol>



	<p>e. Procedure for Merger under the Act</p> <ul style="list-style-type: none"> <li>- Application to NCLT</li> <li>- Notice to stakeholders (creditors, shareholders, ROC, SEBI, IT Dept., etc.)</li> <li>- Meetings and Approvals</li> <li>- NCLT Hearing and Order</li> <li>- Filing of order with ROC</li> <li>- Effectiveness of the Scheme</li> </ul> <p>3. Exercise (5 minutes) – Company X Ltd. and Y Ltd. want to amalgamate into a new company "XY Ltd." Ask: Under which section will this be covered? What approvals are needed? Can they use the fast-track route?</p>
<b>Closure</b>	<p>1. Summarize the Lesson on the following points:</p> <ul style="list-style-type: none"> <li>- Distinction between merger and amalgamation</li> <li>- Key sections: 230–234</li> <li>- Step-by-step legal procedure</li> <li>- Role of NCLT, ROC, SEBI, and other authorities</li> <li>- Significance of legal compliance in corporate restructuring</li> </ul> <p>2. Suggested Reading</p> <ul style="list-style-type: none"> <li>- <a href="https://www.legalserviceindia.com/legal/article-12313-merger-and-amalgamation-under-the-companies-act-2013.html">https://www.legalserviceindia.com/legal/article-12313-merger-and-amalgamation-under-the-companies-act-2013.html</a></li> <li>- <a href="https://egyanakosh.ac.in/bitstream/123456789/73965/1/Unit-14.pdf">https://egyanakosh.ac.in/bitstream/123456789/73965/1/Unit-14.pdf</a></li> <li>- <a href="https://ca2013.com/232-merger-and-amalgamation-of-companies/">https://ca2013.com/232-merger-and-amalgamation-of-companies/</a></li> <li>- <a href="https://www.bajajfinserv.in/amalgamation">https://www.bajajfinserv.in/amalgamation</a></li> </ul> <p>3. Homework Choose a real-life Indian merger or amalgamation. Submit a one-page summary identifying: Companies involved Applicable section(s) under the Companies Act, 2013 The companies involved Legal processes followed Challenges faced and outcome Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<p>1. Summarize key takeaways:</p> <ul style="list-style-type: none"> <li>- “Understanding of core concepts</li> <li>- Legal awareness</li> <li>- Clarity of reasoning</li> </ul> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>



<b>Lesson Plan No. 13</b>	<b>Course Name: Merger and Acquisition Topic: Merger of the Banking Companies</b>	<b>Course No.: BBALLB-606(E) (BL3)</b>
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<b>Objectives</b>	At the end of the lesson the student shall be able to: <ul style="list-style-type: none"> <li>a. Identify the roles of RBI, Central Government, and other stakeholders in banking mergers.</li> <li>b. Analyze the provisions of the Banking Regulation Act, 1949, especially Section 44A.</li> <li>c. Compare procedural differences between banking company mergers and corporate mergers under the Companies Act, 2013.</li> <li>d. Apply the legal understanding to case-based scenarios of public and private sector bank mergers.</li> </ul>
<b>Teaching Aids (if any)</b>	a. Power Point Presentations.
<b>Teaching Development</b>	<ol style="list-style-type: none"> <li>1. <b>Introduction</b> (5 minutes) <ul style="list-style-type: none"> <li>- Ask questions. <ul style="list-style-type: none"> <li>“Why do banks merge, especially public sector banks?”</li> <li>“What role does RBI play in bank mergers?”</li> <li>“Can a bank merger happen without court/NCLT approval?”</li> </ul> </li> </ul> </li> <li>2. <b>Development</b> (30 minutes) <ol style="list-style-type: none"> <li>a. Meaning and Need for Bank Mergers <ul style="list-style-type: none"> <li>- Consolidation to strengthen banking sector</li> <li>- To resolve weak banks (example: Yes Bank case)</li> </ul> </li> <li>b. Legal Provisions of the Companies <ul style="list-style-type: none"> <li>- Section 44A of the Banking Regulation Act, 1949</li> <li>- Governs voluntary amalgamation of two banking companies</li> <li>- Approval required from 2/3rd of shareholders (value basis) of each bank</li> <li>- Scheme submitted to the Reserve Bank of India (RBI)</li> <li>- RBI may sanction the scheme with modifications</li> <li>- RBI's order is binding and has the force of law</li> </ul> </li> <li>c. Role of RBI <ul style="list-style-type: none"> <li>- Central authority in approving and finalizing the scheme</li> <li>- Ensures financial soundness, depositor interest, and stability</li> <li>- Issues final notification—no NCLT approval required</li> </ul> </li> <li>d. Section 232: Merger and Amalgamation of Companies <ul style="list-style-type: none"> <li>- Specific provision for mergers.</li> <li>- Requires application to NCLT with the scheme.</li> <li>- Needs approval of majority shareholders and creditors (75% in value).</li> <li>- Valuation report, auditor's report, and board resolution</li> </ul> </li> </ol> </li> </ol>



	<p>required.</p> <p>e. Procedure for Merger under the Act</p> <ul style="list-style-type: none"><li>- Application to NCLT</li><li>- Notice to stakeholders (creditors, shareholders, ROC, SEBI, IT Dept., etc.)</li><li>- Meetings and Approvals</li><li>- NCLT Hearing and Order</li><li>- Filing of order with ROC</li><li>- Effectiveness of the Scheme</li></ul> <p>3. Exercise (5 minutes) – Company X Ltd. and Y Ltd. want to amalgamate into a new company "XY Ltd." Ask: Under which section will this be covered? What approvals are needed? Can they use the fast-track route?</p>
<b>Closure</b>	<p>1. Summarize the Lesson on the following points:</p> <ul style="list-style-type: none"><li>- Legal foundation: Section 44A (BR Act) vs. Companies Act, 2013</li><li>- Regulator-driven process for banks to protect depositors</li><li>- Mergers of public vs. private banks: distinct frameworks</li><li>- Importance of RBI and Central Govt. approvals</li></ul> <p>2. Suggested Reading</p> <ul style="list-style-type: none"><li>- <a href="https://www.legalserviceindia.com/legal/article-12313-merger-and-amalgamation-under-the-companies-act-2013.html">https://www.legalserviceindia.com/legal/article-12313-merger-and-amalgamation-under-the-companies-act-2013.html</a></li><li>- <a href="https://egyankosh.ac.in/bitstream/123456789/73965/1/Unit-14.pdf">https://egyankosh.ac.in/bitstream/123456789/73965/1/Unit-14.pdf</a></li><li>- <a href="https://ca2013.com/232-merger-and-amalgamation-of-companies/">https://ca2013.com/232-merger-and-amalgamation-of-companies/</a></li><li>- <a href="https://www.bajajfinserv.in/amalgamation">https://www.bajajfinserv.in/amalgamation</a></li></ul> <p>3. Homework Choose a real-life bank merger in India (e.g., SBI &amp; Associates, PNB-OBC-United Bank, ICICI-Bank of Madura). Submit a one-page summary identifying: The banks involved Type: public/private Applicable legal provisions</p> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<p>1. Summarize key takeaways:</p> <ul style="list-style-type: none"><li>- “Understanding of core concepts</li><li>- Legal awareness</li><li>- Clarity of reasoning</li></ul> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>

<b>Lesson Plan No. 14</b>	<b>Course Name: Merger and Acquisition Topic: Cross Border Merger</b>	<b>Course No.: BBALLB-606(E) (BL3)</b>
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<b>Objectives</b>	At the end of the lesson the student shall be able to: <ol style="list-style-type: none"> <li>Understand the concept and legal framework of cross-border mergers.</li> <li>Identify the roles of the RBI, NCLT, and MCA in regulating cross-border mergers.</li> <li>Differentiate between inbound and outbound mergers.</li> <li>Analyze the regulatory conditions under the Companies Act, 201</li> </ol>
<b>Teaching Aids (if any)</b>	<ol style="list-style-type: none"> <li>Power Point Presentations.</li> </ol>
<b>Teaching Development</b>	<ol style="list-style-type: none"> <li><b>Introduction</b> (5 minutes)             <ul style="list-style-type: none"> <li>Ask questions.                 <ul style="list-style-type: none"> <li>“What happens when an Indian company merges with a foreign company?”</li> <li>“What do you think are the risks and benefits of such mergers?”</li> <li>“What role do regulators play in such transactions?”</li> </ul> </li> </ul> </li> <li><b>Development</b> (30 minutes)             <ol style="list-style-type: none"> <li><b>Concept of Cross-Border Merger</b> <ul style="list-style-type: none"> <li>Definition and meaning</li> <li>Inbound (foreign company merges into Indian company)</li> <li>Outbound (Indian company merges into foreign company)</li> <li>Importance in globalization and strategic expansion</li> </ul> </li> <li><b>Legal Framework in India</b> <ul style="list-style-type: none"> <li>Companies Act, 2013- Section 234: Enables mergers or amalgamations of Indian companies with foreign companies notified by the Central Government</li> <li>Rule 25A of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016.</li> <li>Approval by NCLT: Required for merger scheme</li> </ul> </li> <li><b>Procedure for Cross-Border Merger</b> <ul style="list-style-type: none"> <li>Drafting of the merger scheme</li> <li>Board approval and filing with NCLT</li> <li>Intimation to RBI and obtaining approval (if required)</li> <li>Stakeholder meetings and creditor consent</li> <li>NCLT Order and subsequent filings with ROC</li> </ul> </li> </ol> </li> <li><b>Exercise</b> (5 minutes) –             <p>An Indian pharmaceutical company is merging with a US-based company. What type of merger is this?</p> </li> </ol>



	<p>What approvals are needed? What FEMA regulations would apply?</p>
<b>Closure</b>	<ol style="list-style-type: none"> <li>Summarize the Lesson on the following points: <ul style="list-style-type: none"> <li>Section 234 enables cross-border mergers</li> <li>Role of RBI, NCLT, and MCA</li> <li>Inbound vs. Outbound merger processes</li> <li>Legal and regulatory compliance essentials</li> </ul> </li> <li>Suggested Reading <ul style="list-style-type: none"> <li><a href="https://cds.edu/wp-content/uploads/2021/02/WP434.pdf">https://cds.edu/wp-content/uploads/2021/02/WP434.pdf</a></li> <li><a href="https://bpasjournals.com/library-science/index.php/journal/article/view/1986">https://bpasjournals.com/library-science/index.php/journal/article/view/1986</a></li> <li><a href="https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4507424">https://papers.ssrn.com/sol3/papers.cfm?abstract_id=4507424</a></li> <li><a href="https://www.bajajfinserv.in/amalgamation">https://www.bajajfinserv.in/amalgamation</a></li> </ul> </li> <li>Homework Choose a real-life cross-border merger (e.g., Vodafone-Hutch, Tata Steel-Corus, or Walmart-Flipkart). Write a one-page summary covering: <ul style="list-style-type: none"> <li>The companies involved</li> <li>Type of merger</li> <li>Jurisdictions and regulatory requirements involved</li> <li>Key challenges and how they were handled</li> </ul> <p>Spend 5 minutes to wrap up and consolidate the learnings</p> </li> </ol>
<b>Evaluation</b>	<ol style="list-style-type: none"> <li>Reflective Questions: <ul style="list-style-type: none"> <li>What do you mean by cross border mergers?</li> <li>Explain the mainly two types of cross border mergers.</li> </ul> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p> </li> </ol>

<b>Lesson Plan No. 15</b>	<b>Course Name: Merger and Acquisition Topic: Transaction Stages of M&amp;A</b>	<b>Course No.: BBALLB-606(E) (BL3)</b>
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<b>Objectives</b>	<p>At the end of the lesson the student shall be able to:</p> <ol style="list-style-type: none"> <li>Understand the sequential stages involved in the merger and amalgamation process.</li> <li>Identify legal, strategic, financial, and procedural steps in M&amp;A deals.</li> <li>Analyze the roles of key stakeholders—Board of Directors, NCLT, shareholders, creditors, regulators.</li> <li>Apply the transactional steps to practical M&amp;A scenarios.</li> </ol>
<b>Teaching Aids (if any)</b>	<ol style="list-style-type: none"> <li>Power Point Presentations.</li> </ol>
<b>Teaching Development</b>	<ol style="list-style-type: none"> <li><b>Introduction</b> (5 minutes)       <ul style="list-style-type: none"> <li>Ask questions.           <ul style="list-style-type: none"> <li>“What do you think are the key steps when two companies merge?”</li> <li>“Who initiates the merger? Management or the shareholders?”</li> <li>“What legal approvals are needed in such processes?”</li> <li>“What do you think are the risks and benefits of such mergers?”</li> </ul> </li> </ul> </li> <li><b>Development</b> (30 minutes)       <ol style="list-style-type: none"> <li><b>Pre-Transaction Stage</b> <ul style="list-style-type: none"> <li>Strategic Planning: Identify objectives and targets for M&amp;A</li> <li>Due Diligence: Legal, financial, tax, and operational checks</li> <li>Valuation: Conducted by registered valuers (valuation methods: DCF, NAV, etc.)</li> <li>Non-Disclosure Agreements (NDAs) and Memorandum of Understanding (MoU)</li> </ul> </li> <li><b>Board Approval &amp; Drafting Stage</b> <ul style="list-style-type: none"> <li>Board Meeting: Approve the draft scheme of merger</li> <li>Draft Scheme of Amalgamation/Merger</li> <li>Appointment of professionals: Legal counsel, valuers, auditors</li> </ul> </li> <li><b>Regulatory Filings &amp; Stakeholder Engagement</b> <ul style="list-style-type: none"> <li>File application under Section 230-232 of Companies Act, 2013</li> <li>Notice to ROC, SEBI, Income Tax Dept., CCI (if applicable)</li> <li>Shareholders’ and Creditors’ Meetings: Convened as per NCLT order</li> <li>Approval from 75% in value of members and creditors required</li> </ul> </li> <li><b>NCLT and Post-Approval Stage:</b> <ul style="list-style-type: none"> <li>NCLT Hearing: Review objections, approve the scheme</li> <li>Filing of NCLT Order with ROC under Section 232</li> <li>Transfer of Assets and Liabilities, issuing shares to merging company’s shareholders</li> <li>Integration: Legal, HR, systems, financial integration</li> </ul> </li> </ol> </li> </ol>



	<p>3. Exercise (5 minutes) – Company X Ltd. plans to merge with Y Ltd. Draft a brief outline of the process they should follow from board approval to final integration." What legal provisions apply? What consents and reports are needed?</p>
<b>Closure</b>	<p>1. Summarize the Lesson on the following points:</p> <ul style="list-style-type: none"> <li>- Key Stages: Strategic Planning → Board Approval → Regulatory Filings → Shareholder/Creditor Approval → NCLT Order → Integration</li> <li>- Central Provisions: Sections 230-232</li> </ul> <p>2. Suggested Reading</p> <ul style="list-style-type: none"> <li>- <a href="https://www.ijrra.net/Vol5issue1/IJRRRA-05-01-116.pdf">https://www.ijrra.net/Vol5issue1/IJRRRA-05-01-116.pdf</a></li> <li>- <a href="https://www.researchgate.net/publication/390845182_A_Comprehensive_Legal_Guide_to_Mergers_and_Amalgamations_in_India_A_Step-By-Step_Analysis">https://www.researchgate.net/publication/390845182_A_Comprehensive_Legal_Guide_to_Mergers_and_Amalgamations_in_India_A_Step-By-Step_Analysis</a></li> <li>- <a href="https://ijirl.com/wp-content/uploads/2023/07/STRUCTURING-OF-MERGER-AND-ACQUISITION-IN-COMPANY-LAW.pdf">https://ijirl.com/wp-content/uploads/2023/07/STRUCTURING-OF-MERGER-AND-ACQUISITION-IN-COMPANY-LAW.pdf</a></li> </ul> <p>3. Homework Choose a real-life merger (e.g., Vodafone-Hutch, Tata Steel-Corus, or Walmart-Flipkart). Write a one-page summary covering its pre and post merger and amalgamation steps. Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<p>1. Reflective Questions:</p> <ul style="list-style-type: none"> <li>- State the Pre- and post merger and amalgamation steps a company has to take before going for merger and amalgamation.</li> <li>- Explain the mainly two types mergers.</li> </ul> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>

<b>Lesson Plan No. 16</b>	<b>Course Name: Merger and Acquisition Topic: Reverse Merger</b>	<b>Course No.: BBALLB-606(E) (BL3)</b>
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<b>Objectives</b>	<p>At the end of the lesson the student shall be able to:</p> <ol style="list-style-type: none"> <li>Understand the concept and rationale of reverse mergers.</li> <li>Identify legal provisions and procedural steps under the Companies Act, 2013.</li> <li>Compare and contrast reverse mergers with conventional mergers.</li> <li>Apply the legal framework to hypothetical or real-life cases of reverse mergers.</li> </ol>
<b>Teaching Aids (if any)</b>	<ol style="list-style-type: none"> <li>Power Point Presentations.</li> </ol>
<b>Teaching Development</b>	<ol style="list-style-type: none"> <li><b>Introduction</b> (5 minutes)       <ul style="list-style-type: none"> <li>Ask questions.           <ul style="list-style-type: none"> <li>“What do you think happens when a private company acquires a public company?”</li> <li>“Can companies split themselves instead of combining?”</li> <li>“Have you heard about the demerger of Reliance Industries?”</li> </ul> </li> </ul> </li> <li><b>Development</b> (30 minutes)       <ol style="list-style-type: none"> <li>Briefly introduce the topics:           <ul style="list-style-type: none"> <li><b>Reverse Merger:</b> A process where a private company merges into a public company.</li> </ul> </li> <li>Concept           <ul style="list-style-type: none"> <li>A private company merges into a public company to gain listing advantages without IPO.</li> <li>Reverse listing is a strategic method to avoid regulatory complexities of public issuance.</li> </ul> </li> <li>Steps Involved:           <ul style="list-style-type: none"> <li>Identification of public shell company.</li> <li>Valuation of both entities.</li> <li>Share exchange arrangement.</li> <li>Board approval and drafting scheme.</li> <li>Filing under Sections 230-232, Companies Act, 2013.</li> <li>Approval from NCLT and regulatory authorities (SEBI, ROC, etc.).</li> </ul> </li> <li>Legal Framework:           <ul style="list-style-type: none"> <li>Sections 230-232 of Companies Act, 2013</li> <li>SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015</li> <li>Stamp duty and tax implications</li> </ul> </li> </ol> </li> <li>Exercise (5 minutes) –            “Company A Ltd. (Private) wants to access capital markets but avoid IPO.”         </li> </ol>



	<p>Suggest steps it can take under a reverse merger strategy." What are the legal steps and approvals required? What are the pros and cons?</p>
<b>Closure</b>	<p>1. Summarize the Lesson on the following points:</p> <ul style="list-style-type: none"> <li>- Reverse Merger is a strategic tool for private companies to go public.</li> <li>- Both require approval under Sections 230-232 of the Companies Act.</li> </ul> <p>2. Suggested Reading</p> <ul style="list-style-type: none"> <li>- <a href="https://www.ijrra.net/Vol5issue1/IJRR-05-01-116.pdf">https://www.ijrra.net/Vol5issue1/IJRR-05-01-116.pdf</a></li> <li>- <a href="https://www.researchgate.net/publication/390845182_A_Comprehensive_Legal_Guide_to_Mergers_and_Amalgamations_in_India_A_Step-By-Step_Analysis">https://www.researchgate.net/publication/390845182_A_Comprehensive_Legal_Guide_to_Mergers_and_Amalgamations_in_India_A_Step-By-Step_Analysis</a></li> <li>- <a href="https://www.scribd.com/document/455879802/Company-Law-2">https://www.scribd.com/document/455879802/Company-Law-2</a></li> </ul> <p>3. Homework Identify a real-life reverse merger case (e.g., ICICI Ltd into ICICI Bank) and prepare a timeline of steps taken. Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<p>1. Reflective Questions:</p> <ul style="list-style-type: none"> <li>- Define reverse merger and outline the legal steps under Companies Act, 2013.</li> <li>- Explain the strategic advantages of reverse mergers.</li> </ul> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>

<b>Lesson Plan No. 17</b>	<b>Course Name: Merger and Acquisition Topic: Demerger</b>	<b>Course No.: BBALLB-606(E) (BL3)</b>
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<b>Objectives</b>	<p>At the end of the lesson the student shall be able to:</p> <ol style="list-style-type: none"> <li>Understand the concept and rationale of demergers.</li> <li>Identify legal provisions and procedural steps under the Companies Act, 2013.</li> <li>Compare and contrast reverse mergers with conventional mergers.</li> <li>Apply the legal framework to hypothetical or real-life cases of demergers.</li> </ol>
<b>Teaching Aids (if any)</b>	<ol style="list-style-type: none"> <li>Power Point Presentations.</li> </ol>
<b>Teaching Development</b>	<ol style="list-style-type: none"> <li><b>Introduction</b> (5 minutes)       <ul style="list-style-type: none"> <li>Ask questions.           <ul style="list-style-type: none"> <li>“What do you think happens when a private company acquires a public company?”</li> <li>“Can companies split themselves instead of combining?”</li> <li>“Have you heard about the demerger of Reliance Industries?”</li> </ul> </li> </ul> </li> <li><b>Development</b> (30 minutes)       <ol style="list-style-type: none"> <li>Briefly introduce the topics:           <ul style="list-style-type: none"> <li><b>Demerger:</b> A form of corporate restructuring where a company splits or spins off one or more units.</li> </ul> </li> <li>Concept           <ul style="list-style-type: none"> <li>Corporate restructuring involving transfer of one or more undertakings to another company.</li> <li>Can be vertical (subsidiary creation) or horizontal (new company formation).</li> </ul> </li> <li>Steps Involved:           <ul style="list-style-type: none"> <li>Strategic decision and business unit identification</li> <li>Valuation and preparation of demerger scheme</li> <li>Board and shareholder approval</li> <li>Filing of scheme with NCLT under Section 230</li> <li>Regulatory approvals: SEBI (if listed), ROC, Income Tax</li> <li>NCLT hearing and final order</li> </ul> </li> <li>Legal Framework:           <ul style="list-style-type: none"> <li>Section 2(19AA) (Income Tax Act – definition)</li> <li>Sections 230-232, Companies Act, 2013</li> <li>Stamp duty and capital gains considerations</li> </ul> </li> </ol> </li> <li>Exercise (5 minutes) –       <ul style="list-style-type: none"> <li>“Identify a recent demerger in India. Explain its business rationale.”</li> </ul> </li> </ol>
<b>Closure</b>	<ol style="list-style-type: none"> <li>Summarize the Lesson on the following points:       <ul style="list-style-type: none"> <li>Demerger allows large entities to streamline operations and unlock shareholder value.</li> </ul> </li> </ol>



	<ul style="list-style-type: none"> <li>- Both require approval under Sections 230-232 of the Companies Act.</li> </ul> <p>2. Suggested Reading</p> <ul style="list-style-type: none"> <li>- <a href="https://www.ijrra.net/Vol5issue1/IJRRRA-05-01-116.pdf">https://www.ijrra.net/Vol5issue1/IJRRRA-05-01-116.pdf</a></li> <li>- <a href="https://www.researchgate.net/publication/390845182_A_Comprehensive_Legal_Guide_to_Mergers_and_Amalgamations_in_India_A_Step-By-Step_Analysis">https://www.researchgate.net/publication/390845182_A_Comprehensive_Legal_Guide_to_Mergers_and_Amalgamations_in_India_A_Step-By-Step_Analysis</a></li> <li>- <a href="https://www.scribd.com/document/455879802/Company-Law-2">https://www.scribd.com/document/455879802/Company-Law-2</a></li> </ul> <p>3. Homework</p> <p>Identify a demerger (e.g., Reliance and Jio Financial Services) and write a brief on its purpose, legal process, and outcome</p> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<p>1. Reflective Questions:</p> <ul style="list-style-type: none"> <li>- Define demerger and outline the legal steps under Companies Act, 2013.</li> <li>- What are the key differences between demerger and merger?</li> <li>- What approvals are required for a demerger to be valid?</li> </ul> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>

<b>Lesson Plan No. 18</b>	<b>Course Name: Merger and Acquisition Topic: Taxation on M&amp;A</b>	<b>Course No.: BBALLB-606(E) (BL3)</b>
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<b>Objectives</b>	<p>At the end of the lesson the student shall be able to:</p> <ol style="list-style-type: none"> <li>Understand the tax implications of mergers, demergers, and acquisitions.</li> <li>Identify key provisions under the Income Tax Act, 1961 applicable to M&amp;A transactions.</li> <li>Evaluate stamp duty implications and their variability across Indian states.</li> <li>Apply taxation principles to real and hypothetical M&amp;A cases.</li> <li>Identify legal provisions and procedural steps under the Companies Act, 2013.</li> </ol>
<b>Teaching Aids (if any)</b>	<ol style="list-style-type: none"> <li>Power Point Presentations.</li> </ol>
<b>Teaching Development</b>	<ol style="list-style-type: none"> <li><b>Introduction</b> (5 minutes)       <ul style="list-style-type: none"> <li>Ask questions.           <ul style="list-style-type: none"> <li>“When two companies merge, do you think they have to pay tax?”</li> <li>“Do all mergers qualify for tax exemptions?”</li> <li>“What is stamp duty, and why is it important in M&amp;A?”</li> </ul> </li> </ul> </li> <li><b>Development</b> (30 minutes)       <ol style="list-style-type: none"> <li><b>Key Sections in Income Tax Act, 1961:</b> <ul style="list-style-type: none"> <li>Section 2(1B): Defines “Amalgamation”</li> <li>Section 47: Lists transactions not regarded as “transfer”</li> <li>Section 72A: Carry forward of losses in case of amalgamation</li> <li>Section 2(19AA): Defines “Demerger”</li> <li>Section 47(vii): Exemption for shareholders in a merger</li> </ul> </li> <li><b>Tax-Neutral Mergers and Demergers</b> <ul style="list-style-type: none"> <li>All assets/liabilities transferred</li> <li>Shareholding requirements</li> <li>Continuity of business</li> <li>No capital gains if conditions under Section 47 are satisfied</li> </ul> </li> <li><b>Capital Gains Taxation</b> <ul style="list-style-type: none"> <li>If conditions not met, taxed under Section 45</li> <li>Shareholders may attract capital gains unless exempted</li> </ul> </li> <li><b>MAT and Indirect Taxes (Brief Overview)</b> <ul style="list-style-type: none"> <li>Minimum Alternate Tax (MAT) under Section 115J</li> <li>GST implications in business transfer/slump sale</li> </ul> </li> </ol> </li> <li><b>Exercise</b> (5 minutes) –       <p>“Company A merges with Company B under a court-approved scheme. Assets worth ₹100 crores are transferred. Identify applicable tax exemptions. Calculate hypothetical stamp duty (assume state rate is 5%). Discuss: What steps can A and B take to reduce tax and stamp duty?”</p> </li> </ol>
<b>Closure</b>	<ol style="list-style-type: none"> <li>Summarize the Lesson on the following points:</li> </ol>



	<ul style="list-style-type: none"> <li>- Key Income Tax provisions: Sections 2(1B), 47, 72A, 2(19AA)</li> <li>- Conditions for tax neutrality</li> <li>- Stamp duty varies by state and is not automatically exempt even under NCLT-approved schemes</li> <li>- Planning is crucial to reduce financial and legal risks in M&amp;A deals</li> </ul> <p>2. Suggested Reading</p> <ul style="list-style-type: none"> <li>- <a href="https://www.ijrra.net/Vol5issue1/IJRR-05-01-116.pdf">https://www.ijrra.net/Vol5issue1/IJRR-05-01-116.pdf</a></li> <li>- <a href="https://www.researchgate.net/publication/390845182_A_Comprehensive_Legal_Guide_to_Mergers_and_Amalgamations_in_India_A_Step-By-Step_Analysis">https://www.researchgate.net/publication/390845182_A_Comprehensive_Legal_Guide_to_Mergers_and_Amalgamations_in_India_A_Step-By-Step_Analysis</a></li> <li>- <a href="https://www.scribd.com/document/455879802/Company-Law-2">https://www.scribd.com/document/455879802/Company-Law-2</a></li> </ul> <p>3. Homework</p> <p>Identify a demerger (e.g., Reliance and Jio Financial Services) and write a brief on its purpose, legal process, and outcome</p> <p>Spend 5 minutes to wrap up and consolidate the learnings</p>
<b>Evaluation</b>	<p>1. Reflective Questions:</p> <ul style="list-style-type: none"> <li>- Under what conditions is an M&amp;A deal tax neutral under the Income Tax Act?</li> <li>- What is the difference in tax treatment between slump sale and demerger?</li> <li>- Why is stamp duty considered a critical element in M&amp;A transactions?</li> </ul> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>

<b>Lesson Plan No. 18</b>	<b>Course Name: Merger and Acquisition Topic: Stamp Duty on M&amp;A</b>	<b>Course No.: BBALLB-606(E) (BL3)</b>
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<b>Objectives</b>	<p>At the end of the lesson the student shall be able to:</p> <ol style="list-style-type: none"> <li>Understand the tax implications of mergers, demergers, and acquisitions.</li> <li>Evaluate stamp duty implications and their variability across Indian states.</li> <li>Apply stamp duty principles to real and hypothetical M&amp;A cases.</li> <li>Identify legal provisions and procedural steps under the Companies Act, 2013.</li> </ol>
<b>Teaching Aids (if any)</b>	<ol style="list-style-type: none"> <li>Power Point Presentations.</li> </ol>
<b>Teaching Development</b>	<ol style="list-style-type: none"> <li><b>Introduction</b> (5 minutes)       <ul style="list-style-type: none"> <li>Ask questions.           <ul style="list-style-type: none"> <li>“When two companies merge, do you think they have to pay tax?”</li> <li>“Do all mergers qualify for tax exemptions?”</li> <li>“What is stamp duty, and why is it important in M&amp;A?”</li> </ul> </li> </ul> </li> <li><b>Development</b> (30 minutes)       <ol style="list-style-type: none"> <li><b>Definition and Applicability</b> <ul style="list-style-type: none"> <li>Stamp duty is a state subject—levied under Indian Stamp Act, 1899 and State Stamp Acts</li> <li>Applicable on: Order of NCLT approving scheme, Conveyance/transfer deeds and Share transfer instruments</li> </ul> </li> <li><b>Key points:</b> <ul style="list-style-type: none"> <li>Stamp duty liability varies by state (e.g., Maharashtra, Gujarat levy higher rates)</li> <li>No uniform exemption for NCLT-approved mergers</li> <li>Duty payable on “instrument” evidencing transfer</li> <li>Relevant case law: <i>Hindustan Lever v. State of Maharashtra</i></li> </ul> </li> <li><b>Common Stamp Duty Documents in M&amp;A:</b> <ul style="list-style-type: none"> <li>Scheme of Amalgamation (if treated as conveyance)</li> <li>Asset Transfer Deeds</li> <li>Share Subscription Agreements</li> </ul> </li> <li><b>Planning Tools:</b> <ul style="list-style-type: none"> <li>Opting for demerger instead of slump sale in high-duty states</li> <li>Using share swaps instead of asset transfers</li> </ul> </li> </ol> </li> <li><b>Exercise</b> (5 minutes) –       <ul style="list-style-type: none"> <li>“Company A merges with Company B under a court-approved scheme. Assets worth ₹100 crores are transferred. Identify applicable tax exemptions. Calculate hypothetical stamp duty (assume state rate is 5%). Discuss: What steps can A and B take to reduce tax and stamp duty?”</li> </ul> </li> </ol>



<b>Closure</b>	<ol style="list-style-type: none"> <li>Summarize the Lesson on the following points: <ul style="list-style-type: none"> <li>Key Income Tax provisions: Sections 2(1B), 47, 72A, 2(19AA)</li> <li>Conditions for tax neutrality</li> <li>Stamp duty varies by state and is not automatically exempt even under NCLT-approved schemes</li> <li>Planning is crucial to reduce financial and legal risks in M&amp;A deals</li> </ul> </li> <li>Suggested Reading <ul style="list-style-type: none"> <li><a href="https://www.ijrra.net/Vol5issue1/IJRR-05-01-116.pdf">https://www.ijrra.net/Vol5issue1/IJRR-05-01-116.pdf</a></li> <li><a href="https://www.researchgate.net/publication/390845182_A_Comprehensive_Legal_Guide_to_Mergers_and_Amalgamations_in_India_A_Step-By-Step_Analysis">https://www.researchgate.net/publication/390845182_A_Comprehensive_Legal_Guide_to_Mergers_and_Amalgamations_in_India_A_Step-By-Step_Analysis</a></li> <li><a href="https://www.scribd.com/document/455879802/Company-Law-2">https://www.scribd.com/document/455879802/Company-Law-2</a></li> </ul> </li> <li>Homework Identify a demerger (e.g., Reliance and Jio Financial Services) and write a brief on its purpose, legal process, and outcome Spend 5 minutes to wrap up and consolidate the learnings</li> </ol>
<b>Evaluation</b>	<ol style="list-style-type: none"> <li>Reflective Questions: <ul style="list-style-type: none"> <li>Under what conditions is an M&amp;A deal tax neutral under the Income Tax Act?</li> <li>What is the difference in tax treatment between slump sale and demerger?</li> <li>Why is stamp duty considered a critical element in M&amp;A transactions?</li> </ul> </li> </ol> <p>Spend 5 minutes to evaluate student assimilation of the lesson contents</p>