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| Name: | |  | |
| Enrolment No: | | | |
| UNIVERSITY OF PETROLEUM AND ENERGY STUDIES End Semester Examination, May 2023 | | | |
| Course: Corporate Restructuring Program: LLM (Corporate and Securities Laws) Course Code: CLCL7014P | | Semester: II Time : 03 hrs. Max. Marks: 100 | |
| Instructions: | | | |
| SECTION A (5Qx2M=10Marks) | | | |
| S. No. | | Marks | CO |
| Q 1 | Statement of question | | |
| 1. | Explain the meaning of the term ‘corporate restructuring’. | 2 | CO1 |
| 2. | Explain the conditions required for a ‘business transfer’ to be categorised as a “slump sale”. | 2 | CO1 |
| 3. | Explain the meaning of “going-concern”, in the context of a business being run by a company. | 2 | CO1 |
| 4. | Explain the term ‘amalgamation’ in the context of M&A. | 2 | CO1 |
| 5. | Explain the difference between ‘reverse merger’ and ‘cross border merger’. | 2 | CO1 |
| SECTION B (4Qx5M= 20 Marks) | | | |
| Q 2 | Statement of question | | |
| 1. | Explain the concept of ‘share-swap ratio’ in a merger transaction. | 5 | CO2 |
| 2. | Illustrate the concept of demerger. | 5 | CO2 |
| 3. | What are post-merger objectives? Explain. | 5 | CO2 |
| 4. | Illustrate the difference between horizontal and vertical mergers. | 5 | CO2 |
| SECTION-C (2Qx10M=20 Marks) | | | |
| Q 3 | Statement of question | | |
| 1. | Explain the construct of ‘control’ under the takeover regulations. | 10 | CO3 |

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| 2. | Explain the construct of buy-back of shares & the process set out under the Companies Act, 2013. | 10 | CO3 |
| SECTION-D (2Qx25M=50 Marks) | | | |
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| Q 4 | Statement of question | | |
| 1. | <p>Your client ABC India Private Limited (a company having a share capital of INR 100 crs, and 5 shareholders) is merging with XYZ India Private Limited (a company having a share capital of INR 400 crs, and 4 shareholders). Both the companies are engaged in the business of automotive components. Your client has requested you to prepare a brief memo on the process and steps in this regard, highlighting the probable share-swap ratio and the key components of the scheme of merger.</p> <p>Please draft the memo to be sent to your client.</p> | 25 | CO4 |
| 2. | <p>Your client, who is an active director in a public listed company, has been accused of sharing unpublished price sensitive information (“UPSI”) regarding a prospective merger with her brother, and funding the purchase of market purchases of shares based on such UPSI.</p> <p>Explain the construct of UPSI?</p> <p>Will your client’s brother be deemed to be a ‘connected person’ under the SEBI (Prohibition of Insider Trading) Regulations, 2015?</p> <p>What are the defenses that are available to your client under the SEBI (Prohibition of Insider Trading) Regulations, 2015?</p> | 25 | CO4 |