PREFACE

Swaraj Paul's raid over D.C.M. and Escorts management generated controversy about macro-implications of takeovers. Takeovers is only one form of corporate amalgamations. Management experts have debated the utility of amalgamations for micro-level strategies of corporate growth. The focus of the present study is on the social implications of this strategy of corporate growth.

The present exercise on studying amalgamations can be broken up into three sections. The first section introduces the problem under study in the introductory chapter, outlines the research design in the second and scans legal framework for amalgamation in the third chapter.

The second section reports four case studies as the main observations of the present thesis. the fourth chapter discusses amalgamations in case of the largest private sector corporation TISCO, the fifth studies the second largest multinational in India, the sixth discusses two successful takeovers by NRI's and likewise the seventh discusses the failure of corporate raids over D.C.M. and Escorts.

After reporting the indepth observations in the final section comprising two chapters, we draw certain inferences. The eighth chapter reports the institutional framework for mergers and the last, details the motivations and implications of amalgamation moves for concentration of economic power.

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Above all, I wish to dedicate this work in sweet affection of my parents, who spared no efforts in making my studies a success.

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