

Preface

“Restructuring an organization is a significant undertaking, and its success cannot be assumed merely by the implementation of new charts or policies.”

- ***Hendrith Vanlon Smith Jr.***

Growth and sustainability of business organisations is of paramount significance and with business environment being in a constant state of flux, it is imperative for the management of the organisation to undertake requisite initiatives. These may include consolidation or expansion or restructuring measures aligning with the changes occurring in ESTEMPLE factors (*Economic, S:Social, T:Technological, E:Ecological, M:Media, P: Political, L:Legal and E:Environmental*).

Corporate houses quite often embrace restructuring trajectory primarily for the purposes of enhancing financial stability, improving operational efficiency, aligning with strategic goals, creating synergies, driving growth, building stable market share, adapting to market changes, navigating global trends, so on and so forth.

In view of the soaring significance of corporate restructuring both at global and national levels, the Institute deemed it fit to develop a detailed guide in the form of a publication titled, **“Handbook on Corporate Restructuring”**, focusing on critical facets of corporate restructuring pertaining to legal framework, role of stakeholders, demergers, spin-offs & slump sale, takeovers & acquisitions, joint ventures & strategic alliance, buy-back of securities & capital restructuring, etc.

I extend my appreciations to CS Venkata Ramana Rajavolu, Chairman, Professional Research and Publication Committee (PRPC) and Council Member, ICSI and with him CS Sandip Kejriwal, Central Council Member and Chairman, Task Force of Handbook on Corporate Restructuring alongwith their Teams for their relentless efforts, in making this publication a reality. I place on record special thanks to CS CA Nayan Saboo, Director, EY and CS Karthick Varadarajan, Practicing Company Secretary, Bangalore for extensively reviewing the publication and making substantial value additions.

I commend the efforts of Dr.S.K.Jena, Director, CCGRT, Kolkata; CS Lakshmi Arun, Director, Directorate of Academics and their Teams comprising Dr. Akinchan Buddhodev Sinha, Deputy Director, CCGRT, Kolkata; Mr. Chittaranjan Pal, Deputy Director, Directorate of Academics, CS Bharati Lohchab, Executive (Academics) in the preparation of the manuscript of this publication.

I am sure that this publication will prove to be a path finder in the arena of restructuring and provide food for thought to the readers.

Place: (CS Dhananjay Shukla)

Date: President

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