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[Tata Steel Acquires Bhushan Steel But...](#)

Case - Reference no. 320-0075-1

Subject category: [Strategy and General Management](#)

Authors: [Arun Sahay](#); [Subhanjan Sengupta](#)

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Topics: [Strategic management](#); [Merger and acquisition](#); [TATA Steel](#); [Bhushan steel](#)



About

Abstract

It was on May 7, 2018 when Moneycontrol.com reported that National Company Law Tribunal (NCLT) has formally identified Tata Steel's bid as the 'highest evaluated compliant resolution' for Bhushan Steel. Tata Steel, too, in an announcement to BSE said, 'it has received a formal communication from the resolution professional of Bhushan Steel that it has been identified as the highest evaluated compliant resolution applicant to acquire stake of BSL under the corporate insolvency resolution process, or CIRP, of the Insolvency and Bankruptcy Code (IBC)'. Despite continuing losses, Tata Steel had taken this plunge into an abyss of uncertainty and speculation by acquiring a debt-laden domestic steel company for USD5 billion. The Managing Director of Tata Steel had now a humungous task to turnaround Bhushan Steel. Shareholder's wondered whether this acquisition will be workable. How will Tata Steel stage a turnaround after the failure of Tata-Corus? Will Bhushan Steel prove to be an albatross for Tata Steel?

Teaching and learning

This item is suitable for postgraduate and executive education courses.

Settings

Time period

The events covered by this case took place in 2018.

Geographical setting

Region: World/global
Countries: India; United Kingdom; The Netherlands

Featured companies

Tata Steel

Employees: 10000+
Turnover: INR 1576.7 billion
Type: Privately held
Industry: Steel industry

Bhushan Steel

Employees: 1001-5000
Turnover: INR 174.04 billion
Type: Privately held
Industry: Steel industry

Related



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Teaching note - Reference no. 320-0075-8

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