

LL. M. SEM-III (2015 Course) CBCS : SUMMER - 2019

SUBJECT : BUSINESS LAW: INSURANCE LAW

Day : Saturday
Date : 04/05/2019

Time : 10.00 AM TO 01.00 PM
Max. Marks : 60

S-2019-1823

N.B.:

- 1) Attempt **ANY FOUR** questions.
 - 2) All questions carry **EQUAL** marks.
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- Q.1** "Indemnity is the controlling principle in insurance law but all insurance contracts are not perfect contracts of indemnity." Illustrate the statement giving reasons.
- Q.2** 'Insurance industry was nationalized after independence but again privatized in 1999.' Explain the reasons and also discuss the feature of Insurance Regulatory and Development Authority Act, 2000.
- Q.3** Define and Distinguish between Assignment and Nomination in life insurance.
- Q.4** What is marine adventure? Explain the concept of voyage, change of voyage and deviation under marine insurance. What are the effects of an unjustifiable deviation?
- Q.5** How the 'Claims Tribunal' constituted under the Motor Vehicles Act, 1988? Give its functions, powers and procedure.
- Q.6** Explain the meaning of Insurable Interest. State when it must subsist. In case of fire, marine and life insurance contract.
- Q.7** 'Fire Insurance insists on actual ignition of fire for claim.' Comment and discuss the essential features of Fire Insurance Contract.
- Q.8** Write short notes on:
a) Agricultural Insurance.
b) Group Life Insurance.

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