

**LL. M. SEM-III (2015 COURSE) CBCS : SUMMER - 2018**  
**SUBJECT : BUSINESS LAW : INSURANCE LAW**

Day : **Thursday**  
Date : **03/05/2018**

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

**S-2018-1457**

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**N.B.:**

- 1) Attempt **ANY FOUR** questions.
  - 2) All questions carry **EQUAL** marks.
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- Q.1** Define Insurance and explain the essential elements of valid Insurance.
- Q.2** 'Uberrima fides is the name of a legal doctrine which governs insurance contract'. Explain.
- Q.3** Elaborate the meaning of 'insurable interest'. Explain the insurable interest in Life Insurance.
- Q.4** What is meant by deviation of voyage in Marine Insurance? When is it excused? What are the effects of an unjustifiable deviation?
- Q.5** Discuss the provisions relating to 'Assignment' and 'Nomination' under the Insurance Act, 1938.
- Q.6** Explain the essential features of fire insurance contract. Is loss caused in extinguishing a fire recoverable as a loss caused by fire?
- Q.7** Discuss the nature and scope of Third Party Insurance under the Motor Vehicle Act, 1988.
- Q.8** Explain the following:
- a) Group Life Insurance
  - b) Double Insurance and Re-insurance

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