

**B.B.A. LL.B. (5 YEAR DEGREE COURSE) SEM-VI (2015
COURSE) : SUMMER - 2018**

SUBJECT: INSURANCE LAW (BUSINESS LAW)

Day : **Saturday** **S-2018-1210** Time: **02.30 PM TO 05.30 PM**
Date : **28/04/2018** Max. Marks: 60

N.B.:

- 1) All questions are **COMPULSORY**
 - 2) All questions carry **EQUAL** marks.
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Q. 1 Discuss the essential elements of Life Insurance.

OR

Q. 1 “Life Insurance Contract is an Aleatory contract and it is a contract of Adhesion.” Explain.

Q. 2 Discuss the nature and scope of Insurance Regulatory Authority Act, 2000.

OR

Q. 2 Discuss the development of Insurance Industry in India.

Q. 3 “Motor Vehicle Insurance is also considered a social insurance.” Explain this statement with reference to Third Party Insurance.

OR

Q. 3 Explain the concept of Double Insurance and Re-Insurance.

Q. 4 “Utmost Good Faith is the basic principle of every Insurance Contract.” Explain the concept of Utmost Good Faith in marine and life insurance.

OR

Q. 4 Discuss the meaning of Proposal and Policy in an Insurance Contract.

Q. 5 In one case, Mr. ‘Y’ used to take an ayurvedic medicine for stomach ache. He did not disclose this in his Life Insurance policy. Within one year of taking policy, he died of stomach ulcer. Discuss whether his family will get the claim.

OR

Q. 5 In a fire insurance case, a neighboring shop caught fire and due to wind the insured shop suffered destruction. Explain whether claim can be realized.

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