

LL. M. SEM-III (2015 Course) CBCS : WINTER - 2018

SUBJECT : BUSINESS LAW: INSURANCE LAW

Day : Saturday
Date : 08/12/2018

W-2018-1598

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

N.B.:

- 1) Attempt **ANY FOUR** questions.
 - 2) All questions carry **EQUAL** marks.
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- Q.1** 'Insurance is an economic institute because its purpose is to eliminate the uncertainty of loss by perils.' Comment and explain various kinds of insurances.
- Q.2** Discuss the principle of uberrima fides in insurance contract and explain scope of duty of disclosure by the parties.
- Q.3** 'Life insurance is in the nature of contingency insurance and it does not provide an indemnity.' Comment and give the essential elements of life insurance.
- Q.4** 'The insurance policy is regarded as a property which can be assigned.' Comment and explain the Assignment and Nomination of Policy.
- Q.5** Explain the nature and scope of marine insurance and explain briefly the essentials elements of it.
- Q.6** Examine the doctrines of Indemnity, Subrogation and Contribution with respect to fire insurance.
- Q.7** Discuss the object of the Insurance Regulatory and Development Authority Act, 2000. Explain the powers and functions of IRDA.
- Q.8** Write short notes on:
a) Third Party Insurance.
b) Perils of the Sea.

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