

**B.A. LL.B. (5 Year Degree Course) Sem-VI (CBCS - 2015 COURSE) :**  
**WINTER - 2018**

**SUBJECT: INSURANCE LAW (BUSINESS LAW)**

Day: Thursday  
Date: 01/11/2018

**W-2018-1436**

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

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**N.B:**

- 1) All questions are **COMPULSORY**.
  - 2) All questions carry **EQUAL** marks.
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**Q.1** A) "Insurance is sometimes spoken as pooling of risk". Explain pointing out nature of insurance.

**OR**

B) Point out the distinction between contract of insurance and a wagering agreement

**Q.2** A) State the essential features of fire insurance contract and what are the rights of the insured under such contract.

**OR**

B) Discuss insurer's liability for use of the vehicle in a public place.

**Q.3** A) State the meaning of deviation of voyage in marine insurance when it is excused.

**OR**

B) State the constitution of Tribunal. Explain the powers, functions, and procedure followed by Tribunal established under Insurance Act 1938

**Q.4** A) "IRDA is a body corporate established to regulate the Insurance Business". Explain the structure of IRDA and power of the body.

**OR**

B) Explain the following with respect to Life Insurance Corporation Act 1956  
i) Assignment  
ii) Functions of LIC

**Q.5** A) Write short notes on:

- i) Standard Fire Policy
- ii) Losses under Marine Insurance

**OR**

B) A has nominated B, C, D and E for the Life Insurance policy of Rs ,10,00,000 /- till 40 yrs. A died before the policy lapsed. State and explain the rule and section under Life Insurance Corporation Act 1956 for disposal of the claim.

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