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**BACHELOR OF LAWS - LL.B. (THREE YEAR DEGREE COURSE) (CBCS-2021 COURSE)**  
**LL.B. Sem - II : WINTER- 2022**  
**SUBJECT : BUSINESS LAW : INSURANCE LAW**

Day : Tuesday

Time : 02:00 PM-04:30 PM

Date : 6/12/2022

**W-25003-2022**

Max. Marks : 60

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**N. B. :**

- 1) All questions are **COMPULSORY**.
  - 2) Figures to the right indicate **FULL** marks.
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**Q.1 a)** "Insurance is a method of spreading over a large number of persons a possible financial loss too severe to be conveniently borne by an individual" Critically evaluate with the nature and scope of insurance. (12)

**OR**

**b)** "The principle of indemnity is an important element in non-life insurance policies" Comment with illustrations.

**Q.2 a)** Explain briefly the powers and functions of Insurance Regulatory Authority. (12)

**OR**

**b)** State the nature and scope of Insurance Act 1938.

**Q.3 a)** State the meaning of marine adventure and the concept of proximate cause in marine insurance with suitable examples. (12)

**OR**

**b)** Explain third party insurance of motor vehicles.

**Q.4 a)** Explain the following with respect to Life Insurance Act 1956 - (12)

- i) Formation of Life Insurance Contract
- ii) Types of Life Insurance Policy

**OR**

**b)** "Fire Insurance presupposes existence of fire for claim settlement" Explain the essentials of a Fire Insurance Contract.

**Q.5 a)** Write notes on: (12)

- i) Re-Insurance
- ii) Double Insurance

**OR**

**b)** Write notes on:

- i) Investigation and Inspection
- ii) Search and Seizure

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