

LL.M. Semester-III (2002 Course) : SUMMER - 2019

SUBJECT : Business Law : a) INSURANCE LAW

Day : Saturday
Date : 04/05/2019

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

S-2019-1845

N.B.:

- 1) Attempt any **FOUR** questions.
 - 2) All questions carry **EQUAL** marks.
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- Q.1** Define 'Insurance' and explain the ingredients of a valid Insurance Contract.
- Q.2** What are the essentials of Life Insurance Contract? How does it differ from Fire and Marine Insurance contract?
- Q.3** Discuss the need and objects of Insurance Regulatory and Development Authorities Act, 1999.
- Q.4** What is a Voyage Policy? Does the deviation of a ship from the voyage contemplated affect the Insurer's liability? When is deviation excused?
- Q.5** Give the meaning and definition of 'Premium'. Under what circumstances premium is refunded or returned?
- Q.6** Elaborate the doctrine of proximate cause and how it is applied in Life Insurance, Fire Insurance and Marine Insurance?
- Q.7** Elaborate the doctrine of Subrogation and Contribution and differentiate between them.
- Q.8** Write notes on :
a) Double Insurance and Re-insurance
b) Agricultural Insurance

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