

Seat No. : _____

MB-124

May-2018

LL.M., Sem.-II

(Group C : Business Law)

412 EBL : Insurance Law

Time : 3 Hours]

[Max. Marks : 100

Note : All questions carry equal marks.

1. Explain in detail the nature of Insurance Contract and different types of Insurance Contracts.

OR

Explain the following terms with illustrations with regard to the Insurance Contract :

- (a) Insurable Interest
- (b) Utmost Good Faith

2. Discuss about the commencement, attachment and duration of risk of Insurance Contract.

OR

Discuss in detail about the provisions relating to constitution, functions and powers of the Insurance Regulatory Authority Act, 2000.

3. Explain the nature and scope of the contract of life insurance. Discuss about the events which can be insured against life insurance contract.

OR

Explain in detail about assignment and alternation of the contract of Insurance.

4. Explain the powers and functions of the Motor Accidents Claims Tribunal to award compensation as well as interim compensation from the insurance companies in the event of contributory negligence.

OR

Explain in detail the following :

- (a) Settlement of Claim of Insurance Policy
- (b) Sarla Verma v. Delhi Transport Corporation & Another (2009) 6 SCC 121

5. Answer any two from the following :

- (a) Concept and nature of Double Insurance as well as re-insurance
- (b) Doctrine of Subrogation

OR

Explain the provisions relating to compulsory insurance under the Motor Vehicles Act, 1988 against third party risk alongwith the relevant decisions of the Supreme Court of India.