

2/101

2903E1684

Candidate's Seat No : _____

Int LLB Sem.-8 Examination

IL-411

Law Insurance

March-2025

Time : 2-30 Hours]

[Max. Marks : 70

Q-1 Discuss the Salient features of the Insurance Act, 1938 highlighting the key provisions.

[18]

OR

Q-1 (A). Give an Overview of the Special Features of Insurance Contract.

[10]

(B) How is insurance classified from a business, risk, and event coverage perspective. [08]

Q-2 Elaborate upon the concept of 'Marine Insurance' from an Indian perspective along with relevant provisions and cases. [18]

OR

Q-2 (A) Discuss the Salient Features of the IRDA Act, 1999.

[10]

(B) Explain the concept of Insurable Interest under Insurance Law.

[08]

Q-3 Discuss in detail the History, Definition and Nature of Insurance.

[18]

OR

Q-3 (A) Discuss the Principle of Utmost Good Faith.

[10]

(B) Write a note on Fire Insurance.

[08]

Q-4 (A) Short notes (Write any Two)

[10]

(a) Public Liability Insurance

(b) Cyber Risk in Insurance sector

(c) Development and Growth of Insurance business in India

(d) Establishment and functioning of Life Insurance Corporation

(P.T.O)

Q-4 (B) Objective Questions (Attempt all)

[06]

1. What is the primary purpose of insurance?

- a) To generate profits for insurance companies
- b) To provide financial security against risks
- c) To avoid paying taxes
- d) To increase national income

2. Social Insurance aims to provide security for:

- a) Wealthy individuals
- b) Economically weaker sections
- c) Only government employees
- d) None of the above

3. The principle of _____ states that an insured person should not profit from an insurance claim.

4. The _____ is the immediate cause of loss covered under an insurance policy.

5. The concept of Subrogation allows an insurer to take over the rights of the insured after compensation. (True/False?)

6. What is Re-Insurance?
