



Seat No. : _____

MQ-203

May-2025

LL.M., Sem.-II

LAW 412 EBL : Insurance Law

Group C : Business Law

Time : 2:30 Hours]

[Max. Marks : 100

Instruction : Figures to the right side indicate full marks.

1. "Utmost Good Faith and Insurable Interest are the essence of every Insurance Contract." Discuss in detail with illustrations. **25**

OR

1. Discuss in detail various kinds of Insurance and the nature and scope thereof. **25**

2. Discuss in detail about the commencement, attachment and duration of risk of Insurance Contract. **25**

OR

2. Explain in brief the provisions relating to settlement of claim and payment of money in a contract of Life Insurance. **25**

3. Write a brief note about the principles established under the Motor Vehicles Act, 1988 about the payment of compensation in fatal cases and other cases of permanent disabilities with the relevant decisions of the Supreme Court of India. **25**

OR

3. Discuss in detail the constitution, functions and powers of the Insurance Regulatory and Development Authority (IRDA). How it regulates the insurance contracts ? **25**

4. Write notes on any **two** from the following : **25**

- (1) Assignment and alteration of Life Insurance
- (2) Sarla Verma v. Delhi Transport Corporation & Another [(2009) 6 SCC 121]
- (3) Effect of war on Insurance Policy
- (4) Re-insurance and double insurance