

(3 Hours)

[Total Marks : 100

N.B. (1) Figures to the right indicate full marks.

(2) Answer all questions on separate sheet of the answer paper.

1. Write short answers (not more than two sentences) :— 20
 - (a) What is Lapse of Policy ?
 - (b) What is a Pirate ?
 - (c) Floating policy by ship/s
 - (d) What is a Fire Insurance Business ?
 - (e) What is Aleatory Contract ?
 - (f) What is Cargo Insurance ?
 - (g) What is Liability Insurance ?
 - (h) What is 'Inchamaree Clause' ?
 - (i) What is a Jeevan Sathi Policy ?
 - (j) What is a Representation ?
2. Write short explanatory/definitional or analytical answers on any four :— 20
 - (a) Doctrine of Subrogation under Marine Insurance Act.
 - (b) Principle of uberrima fides.
 - (c) Seaworthiness of ship.
 - (d) Difference between Assignment and Nomination.
 - (e) Automobile Insurance.
 - (f) Proximate clause under the Fire Insurance Contract.
3. Answer any two :— 12
 - (A) Smt. Shakuntala, widow of Shri Ramavatar Tiwari who had taken a policy of insurance for Rs. 10 lakh vide proposal No. 9517877 dated 09-09-1989. Shri Ramavatar died on 02-12-1989. While taking the policy life assured did not disclosed material fact that he was suffering from cancer and had been taking treatment.
After his death the deceased's widow intimated the appellant about the death of her husband and demanded payment of claim.
 - (a) Is an insurer liable to pay the full claim to widow or premiums paid to LIC of India ? What are the grounds for it ?
 - (b) Whether a court can upheld the principle that when a contract is bad on the ground of fraud ? How ?
 - (B) Mr. Ram Ramani was an owner of the private car and his car was insured under the Comprehensive Policy. He was using his car for tours and travels without traveling license. His car was met with an accident at Pune Highway and another person who was driving his car died.
 - (a) Is Mr. Ram Ramani entitled to get the compensation of damaged car ? Why ?
 - (b) Whether a legal heir of the deceased person will get the compensation by the insurance company ? Why ?

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(C) Mr. Shushan Lal Pandita had taken Fire Insurance Policy and claim arises out of a Fire-Insurance Policy with undisputed validity from March 16, 1999 to March 15, 2000. Claim was lodged against the appellant (Oriental Insurance Company) in respect of subject matter which was destroyed by fire. Inspector and the second surveyor submitted report stating that the insured property was damaged by fire. Even after receipt of both the survey reports, the appellant did not take any step to settle the claim of claimants. Therefore, claim was filed before the State Consumers Protection Commission. Hence, present appeal - It was contended that when the date of occurrence was not pinpointed and the appellant denied before Commission that the fire took place in the month of May, 1999 and in the absence of a contention that the said policy of Insurance was obtained by suppression of material facts, presumption would be that the insurable interest in the policy of insurance was subsisting as on March 16, 1999 and survey was conducted on October 16, 1999.

- (I) Can State Consumers Protection Commission allow to complaint and direct to Oriental Insurance Company for payment of compensation ? Why ?
- (II) Is there any disputed matter regarding destruction of property by Fire ? What will be stand of Commission ?

4. Answer any four :—

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- (a) What are the different kinds of perils of the seas ?
 - (b) What are the different modes of discharge of contract ?
 - (c) Enumerate principle of Indemnity in General Insurance.
 - (d) Explain the nature of Fire Insurance Contract.
 - (e) What are the power and function of the I.R.D.A. ?
 - (f) The provision of Assignment has been thoroughly dealt with under section 38 of the Insurance Act, 1938. Explain in details.
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