

**End Semester/ Reappear (Semester V) Examination December 2023**

**Programme: LLB**

**Course: Banking and Insurance Law**

**Course Code: 24D.321**

**Enrolment no. \_\_\_\_\_**

**Full Marks: 70**

**Time: 3 Hrs.**

**Section I**

**1. Short Answer type questions. Answer any four.**

**4 x 5 = 20**

- a. Enunciate the functions of the Central Bank of India.
- b. What are the measures banks or financial institutions can take under SARFAESI Act?
- c. Explain the meaning and importance of Uberrimae fide under the insurance contract.
- d. Classify the different kinds of securities and explain the nature of each type.
- e. Explain the types of fraud in online banking.
- f. Explain briefly about the constitution and functions of the Insurance Regulatory and Development Authority.

**Section II**

**Long Answer type questions. Answer any three.**

**3 x 10 = 30**

2. Explain the different kinds of relationships between Bankers and customers.
3. Explain insurable interest with the help of case laws
4. Analyse the jurisdiction of DRT under Section 19 of RDDB Act, 1993.
5. Elucidate the main authorities under the Consumer Protection Act 1986.
6. Analyze the special principles applicable to fire insurance.

**Section III**

**Application based questions. Answer any one.**

**1 x 20 = 20**

7. The nationalization of banks in India was aimed at ensuring greater public control over the financial sector to promote economic development and social welfare. Explain the bank nationalisation with the help of RC Cooper v. Union of India 1970 AIR 564.
8. How have the Debt Recovery Tribunals expedited the recovery of bad loans by banks and financial institutions? Amplify the procedure and mode of recovery of debts of the Tribunal constituted under the recovery of debt due to Banks and Financial Institutions Act 1993.
9. The Nirav Modi case, involving fraudulent transactions at Punjab National Bank (PNB), exposed significant lapses in the banking system, particularly in the issuance of Letters of Undertaking (LoUs). Discuss how this case highlights the vulnerabilities in banking processes and the role of banking laws. Analyze how these laws could be reformed to prevent such fraud in the future.

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