

1125
Master of Business Economics
Third Semester
Group -A: Banking and Insurance
MBE-7105: Legal Framework of Banking and Insurance in India

Time allowed: 3 Hours

Max. Marks: 80

NOTE: Attempt five questions in all, selecting one question from each unit. All questions carry equal marks.

x-x-x

UNIT - I

- I. The capacity to incur liability on negotiable instruments is co-extensive with the capacity to contract. Explain the statement and discuss the different cases of incapacity to incur liability as a party to negotiable instrument.
- II. Provisions of the Banking Regulation Act 1949 is not in substitution of other laws applicable. Discuss. What are the exceptions where this Act is not applicable?

UNIT - II

- III. The unpaid seller's right of lien or stoppage is not affected by any sale or other disposition of the goods which the buyer has made, unless the seller has assented thereto. Discuss.
- IV. Define the contract of guarantee. What are its essentials? Also discuss the liability of surety.

UNIT - III

- V. The Information technology Act has been passed to prevent cyber crimes by imposing high penalty for such crimes and protect privacy of internet users. Critically examine the objectives of the Act in the present scenario.
- VI. The right of foreclosure is a right available to a mortgagee to recover his outstanding money. Explain with the help of suitable examples.

UNIT - IV

- VII. Write a detailed note on the power of authorities to make regulations under section 114, IRDA Act.
- VIII. Insurance is the key to good financial planning. On one hand it safeguards your money and on the other ensures its growth, thus providing you complete financial well being. Discuss.

UNIT - V

- IX. "ESI Act has been enacted to provide for certain benefits to employees in case of sickness, maternity, employment injury and to make provisions for related matters". In the light of the above statement elaborate the salient features of the Act.
- X. Discuss the provisions relating to insurance of postal articles as given in sections 30 to 32 of the Indian Post office Act. What is the liability of postal articles insured?