**Business Law**

**December 2023 Examination**

**1) If the policy contains an arbitration clause, the courts in India will direct the parties to arbitrate. The jurisdiction of the court in deciding an application for arbitral reference is very narrow and limited to examining only the existence of an arbitration agreement, and all other questions relating to the arbitrability of the dispute have to be decided by the arbitral tribunal. Explain this statement with the help of recent decision of various courts. (10 Marks)**

**Ans 1.**

**Introduction**

Arbitration, as an alternative to traditional litigation, has grown in popularity as a mode of dispute resolution, especially in commercial contracts. The reason for its attractiveness lies in the fact that arbitration is often perceived as a quicker, more confidential, and flexible method to resolve disputes than the traditional court system. However, it hinges on the existence of an arbitration clause in the agreement between the parties. In India, the arbitration process is governed by the Arbitration and Conciliation Act, 1996. The Act clearly delineates the role of courts and arbitral tribunals in the arbitration process. The focal

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**2) The vehicle owner paid the renewal premium amount to the insurance agent on January 19, 2022 and a receipt was also issued. However, the insurance agent had credited the amount to the insurance company only on January 31, 2022. The policy for the vehicle was issued only with effect from February 1, 2016. On January 24, 2022 accident happened and the owner of the vehicle died. The insurance company rejected the claim and hence the legal heirs of the vehicle owner filed a case against the insurance company. The court mulcted the entire liability upon the insurance agent. Examine whether in this situation agent was liable with the help of recent case laws. (10 Marks)**

**Ans 2.**

**Introduction**

Insurance is a contractual agreement between the policyholder and the insurance company, ensuring that in return for premium payments, the insurer will provide compensation for specified potential future events. An integral part of this contract is the timely payment and processing of premiums, which ensures the continuity of the coverage. Insurance agents act as intermediaries between policyholders and insurance companies, and their roles come with fiduciary responsibilities. The situation detailed above presents a quandary wherein a delay in transmitting a renewal premium by the insurance agent may have led to a lack of coverage

**3) Consumers who are unaware of their rights are vulnerable in the marketplace. It is vital that they be aware of their rights so that they can make choices confidently, and with due regard to their interests.**

**(a) What are all the rights available to consumer. (5 Marks)**

**Ans 3a.**

**Introduction**

In the modern marketplace, consumers often find themselves navigating a complex web of products, services, and providers. Given the diversity and intricacy of options available, the potential for exploitation or unintentional harm is high. Recognizing this challenge, legislations and frameworks have been instituted globally to protect consumers and empower

**(b) Explain the compliant making process for misleading advertisement and e-commerce platform. (5 Marks)**

**Ans 3b.**

**Introduction**

The rise of digital platforms, particularly e-commerce and online advertising, has transformed the way we shop and consume information. While these platforms offer convenience and a plethora of choices, they also come with their set of challenges. Misleading advertisements and e-commerce discrepancies can lead to consumer dissatisfaction and potential harm. To