

SEMESTER - V
Skill Based Subject-3
BANKING AND INSURANCE LAW

- Subject Description** : This course aims to enlighten the students on the recent trends in Banking and Insurance sector and the regulating provisions.
- Goals** : To enlighten the students' knowledge on Banking and Insurance Regulation Acts.
- Objectives** : After the successful completion of the course the student should have a through knowledge on Indian Banking and Insurance System and Acts pertaining to it.

Unit – I

Banker and Customer – Definition – Relationship - Functions of Commercial Banks – Recent Developments in Banking,

Unit – II

Negotiable Instrument Act - Crossing - Endorsement - Material Alteration – Payment of cheques : Circumstances for dishonour - Precautions and Statutory Protection of Paying and Collecting Banker.

Unit – III

Insurance : Meaning - Functions - Principles : General, Specific and Miscellaneous. Classification of Insurance: Based on Nature, Business and Risk – Impact of LPG on Indian Insurance Industry.

Unit – IV

Legal dimension of Insurance : Insurance Act, 1938 – Life Insurance Act , 1956 – General Insurance Business Act, 1932 – Consumer Protection Act,1986.

Unit - V

IRDA - Mission - Composition of Authority - Duties, Powers and Functions - Powers of Authority - Duties, Powers and Functions- Powers of Central Government in IRDA Functioning

Books for Reference:

1. **Varshney**, “ Banking Theory, Law and Practice”, Sultan & Chand Ltd.
2. **Gordon and Nataraj**, “Banking Theory, Law and Practice”, Himalaya Publishing House..
3. **M.L. Tannan**, “Banking Law and Practice”, Thacker & Co Ltd.
4. **B.S Bodla, M.C. Garg & K.P. Singh**, “Insurance - Fundamentals, Environment & Procedures” , Deep & Deep Publications Pvt. Ltd., New Delhi, 2004.
5. **M.N. Mishra**, “Insurance – Principles and Practice”, S.Chand & Company Ltd., New Delhi, 2006