

CORPORATE LAW PRACTICUM COURSE

ON

INSURANCE AND ARBITRATION DISPUTE RESOLUTION IN PRACTICE: BUSINESS, COMMERCIAL INSURANCE AND CONTRACTS

(8- 10 April, 2022)

The Centre for Business Laws and Taxation, RGNUL, Punjab (CBLT) organized the first Corporate Law Practicum Course on **Insurance and Arbitration Dispute Resolution in Practice: Business, Commercial Insurance and Contracts** from 8th – 10th April, 2022 in the offline mode. Prof. (Dr.) Naresh Kumar Vats, Registrar, RGNUL, Punjab welcomed the participants during the inaugural session. The Course was drafted and delivered by Ms. Kritika Agrawal, Advocate-on-record, Supreme Court of India. It was attended by more than 50 students from 1st - 5th year. The course focussed on Dispute Resolution in Practice within the specialization of Insurance and Arbitration. The objective of the course was to take students through the lifecycle of involvement of a practicing lawyer in insurance related Dispute Resolution i.e., from legal advisory to litigation covering the various stages in between such as contract drafting, contract negotiation, risk allocation, risk mitigation and arbitration.

From highlighting the importance of a practicum course to discussing various kinds of commercial insurances, she pointed out the scope of commercial insurance and the types of insurance in commercial sector such as professional liability insurance- disclaimers, property insurance on equipment, inventory and furniture, home based businesses, vehicle insurance, product liability insurance etc.

She interacted with the participants on interplay of insurance principles amongst each other such as loss minimization vis-à-vis indemnity, principle of subrogation vis-à-vis principle of utmost good faith with the help of decided cases. Also, the importance of exclusion and inclusion clauses in an insurance contract and anti-assignment clauses through risk allocation policies was elaborated. A comparison was made with the California insurance code which provides for an agreement not to transfer the claim of the insured against the insurer after a loss has happened as it would be void if made before the loss except as otherwise provided.

Students of the first year actively participated in drafting clauses of an insurance contract of a company engaged in commodity trading and in perishable goods such as cotton, maize, ground nut, and shipping voyage between India and Singapore. They also identified the points related

to dispute resolution and arbitration in commercial insurance contracts. The Course was coordinated by Dr. Neha Kapur Chawla, Assistant Professor of Law, RGNUL, Punjab and ended by a vote of thanks by her.