

(b) In ONGC-HPCL off-market deal, ONGC resorted to borrowings to complete such transaction. ONGC financed ₹ 24,881 crore through market borrowings while the balance ₹ 12,034 crore was met through internal accruals.

(c) Yes sir, such transactions are treated as disinvestment.

(d) Financing acquisition of Government of India's equity by one CPSE in another CPSE is as per the commercial decision of the acquiring CPSE.

**Housing loans in collaboration with banks and insurance companies**

962. SHRI BHUBANESWAR KALITA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Private and Public Sector banks are providing Housing Loans insurance in collaboration with Government Sector and Private Sector Insurance Companies, if so, the details thereof;

(b) whether the terms and conditions for the customers are such that they lose their entire premium when they switch their Housing Loan from one bank to another, if so, the reasons therefor; and

(c) if not, the clauses mandated for banks and insurance companies, to protect the interests of the housing loan customers so that insurance premiums are either smoothly switched during transfer of housing loans or refunded?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI SHIV PRATAP SHUKLA): (a) Private and Public Sector Banks (PSBs) offer housing loan insurance from insurance companies as an optional product to home loan borrowers. As per policy terms and conditions, this insurance cover outstanding loan amount which will be paid by the insurer in case of the demise of the borrower.

(b) and (c) As per regulations issued by insurance Regulatory and Development Authority of India (IRDA), when a housing loan is switched from one bank to another, the policy holder may either continue the housing loan policy with the same terms and conditions as per original schedule of coverage with the new bank or surrender the policy and take fresh policy with new terms and conditions to the extent of the outstanding loan.