Investment by Foreign Institutional Investors

August 30, 2001

The Reserve Bank of India has notified on August 29, 2001 that Foreign Institutional Investors (FIIs) Non-Resident Indians (NRIs) and Overseas Corporate Bodies (OCBs) can now purchase equity shares and convertible debentures of ICICI Bank Ltd., up to 49 per cent of its paid up capital through primary and secondary markets in India, as the ICICI Bank Ltd. has passed resolutions at its Board of Directors' and General Body Meetings to this effect.

P.V. Sadanandan
Asst. Manager

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