

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:2665
ANSWERED ON:19.12.2003
SHARES HELD BY ICICI BANK
VARKALA RADHAKRISHNAN

Will the Minister of FINANCE be pleased to state:

- (a) the percentage of shares of ICICI Bank holds in South Indian Bank and Federal Bank as on date;
- (b) whether the ICICI Bank has decided to sell off these shares;
- (c) whether the Government have received some proposals from Indian Banks/Federal Bank for purchase of ICICI shares; and
- (d) if so, the details thereof.

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL):

(a) and (b) ICICI Bank had sold 2,00,000 shares of Federal Bank Ltd. during August 2003. Bank has not sold any shares of South Indian Bank in the past one year. As on November 19, 2003 ICICI Bank Ltd. held 20.40% (45,32,400 equity shares) in Federal Bank Ltd. and 11.40% (40,73,350 equity shares) in South Indian Bank Ltd. According to ICICI Bank these investments being financial investments, any decision regarding sale/purchase of shares is taken by the investment Committee/Board of Directors of the bank.

(c) No, Sir.

(d) Does not arise.