

ICICI BANK LTD
Form 6-K
February 07, 2007

FORM 6-K

**SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Report of Foreign Issuer

**Pursuant to Rule 13a-16 or 15d-16 of
the Securities Exchange Act of 1934**

For the month of February 2007

Commission File Number: 001-15002

ICICI Bank Limited

(Translation of registrant's name into English)

ICICI Bank Towers,
Bandra Kurla Complex
Mumbai, India 400 051
(Address of principal executive office)

Indicate by check mark whether the registrant files or will file
annual reports under cover Form 20-F or Form 40-F.

Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K
in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes No

Indicate by check mark if the registrant is submitting the Form 6-K
in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes No

Indicate by check mark whether by furnishing the information
contained in this Form, the Registrant is also thereby furnishing the
information to the Commission pursuant to Rule 12g3-2(b)
under the Securities Exchange Act of 1934:

Yes No

If Yes is marked, indicate below the file number assigned to the registrant in
connection with Rule 12g3-2(b): Not Applicable

TABLE OF CONTENTS

Item

1. Press Release dated February 6, 2007
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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorised.

ICICI Bank Limited

Date: February 06, 2007

By: /s/ Nilesh Trivedi

Name: Nilesh Trivedi
Title: Assistant Company
Secretary

ICICI Bank Limited
ICICI Bank Towers
Bandra-Kurla Complex
Bandra (E) Mumbai-400051.

**News Release
For Immediate Publication**

February 6, 2007

ICICI Bank hikes deposit and lending rates

ICICI Bank has announced an increase of 1% in its Benchmark Advance Rate (I-BAR) and its Floating Reference Rate (FRR) for consumer loans (including home loans) with effect from February 9, 2007. The revised I-BAR will be 14.75% p.a. payable monthly as against 13.75% at present. The revised FRR will be 11.75% p.a. as against 10.75% at present.

For existing floating rate customers, the increase in Floating Reference Rate (FRR) by 1% will be effective from the respective reset dates. The existing fixed rate customers whose loans are fully disbursed, will, however, not be impacted by the increase and their contracted rates will remain unchanged.

ICICI Bank has also announced an increase in interest rates on 80C Fixed Deposits of value less than Rs. 0.10 million by 1.25% for 5-year tenor with effect from February 9, 2007. The revised interest rate on 80C FD will be 9.50% p.a. as against 8.25% at present.

Customers can call the ICICI Bank 24 hour customer care help line or log on to the website (www.icicibank.com) for more details.

About ICICI Bank:

ICICI Bank (NYSE:IBN) is India's second largest bank and largest private sector bank with over 50 years presence in financial services and with assets of Rs. 2,958.32 billion as on December 31, 2006. The Bank offers a wide range of banking products and financial services to corporate and retail customers through a variety of delivery channels and through its specialised subsidiaries in the areas of investment banking, life and non-life insurance, private equity and asset management. ICICI Bank is a leading player in the retail banking market and services its large customer base through a network of over 675 branches and extension counters, 2,681 ATMs, call centres and internet banking (www.icicibank.com) to ensure that customers have access to its services at all times.

For Press Queries:

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