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ICICI BANK LTD
Form SC 13G/A
January 13, 2003

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13G/A
(RULE 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES
13d-1(b), (c) and (d) AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2

(Amendment No. 1) (1)

ICICI BANK LIMITED

(Name of Issuer)

EQUITY SHARES

(Title of Class of Securities)

INE090A01013(2)

(CUSIP Number)

DEC 31, 2002

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule
is filed:

- Rule 13d-1 (b)
- Rule 13d-1 (c)
- Rule 13d-1 (d)

(1) The remainder of this cover page shall be filled out for a reporting
person's initial filing on this form with respect to the subject class of
securities, and for any subsequent amendment containing information which
would alter the disclosures provided in a prior cover page.

(2) This Schedule 13G relates to ownership of equity shares which are not
publicly traded in the United States. The CUSIP number for the American
Depositary Shares, each representing two equity share, is 45104G104.

The information required in the remainder of this cover shall not be deemed to
be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934
or otherwise subject to the liabilities of that section of the Act but shall be
subject to all other provisions of the Act (however, see the Notes).

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Schedule 13G

Forms

CUSIP NO. 45104G104

13G

Page 2 of 8 Pages

1. NAME OF REPORTING PERSONS
I.R.S IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
GOVERNMENT OF SINGAPORE INVESTMENT CORPORATION PTE LTD
(NONE)
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) [X]
3. SEC USE ONLY
4. CITIZENSHIP OR PLACE OF ORGANIZATION
SINGAPORE
- | | | |
|---|-----------------------------|------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. SOLE VOTING POWER | 0 |
| | 6. SHARED VOTING POWER | 45,726,619 |
| | 7. SOLE DISPOSITIVE POWER | 0 |
| | 8. SHARED DISPOSITIVE POWER | 45,726,619 |
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
45,726,619
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* []
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
7.46%
12. TYPE OF REPORTING PERSON*
OO

*SEE INSTRUCTIONS BEFORE FILING OUT!

Schedule 13G

Forms

CUSIP NO. 45104G104

13G

Page 3 of 8 Pages

1. NAME OF REPORTING PERSONS
I.R.S IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
GOVERNMENT OF SINGAPORE
(NONE)

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2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
 (b) [X]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
 SINGAPORE

| | | |
|---|-----------------------------|------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. SOLE VOTING POWER | 0 |
| | 6. SHARED VOTING POWER | 29,816,981 |
| | 7. SOLE DISPOSITIVE POWER | 0 |
| | 8. SHARED DISPOSITIVE POWER | 29,816,981 |

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 29,816,981

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES* []

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
 4.86%

12. TYPE OF REPORTING PERSON*
 OO

*SEE INSTRUCTIONS BEFORE FILING OUT!

Schedule 13G

Forms

CUSIP NO. 45104G104

13G

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1. NAME OF REPORTING PERSONS
 I.R.S IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
 MONETARY AUTHORITY OF SINGAPORE(3)
 (NONE)

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
 (b) [X]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
 SINGAPORE

| | | |
|---|---------------------------|------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 5. SOLE VOTING POWER | 0 |
| | 6. SHARED VOTING POWER | 15,909,638 |
| | 7. SOLE DISPOSITIVE POWER | 0 |

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8. SHARED DISPOSITIVE POWER 15,909,638

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
15,909,638

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES* []

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9
2.60%

12. TYPE OF REPORTING PERSON*
OO

*SEE INSTRUCTIONS BEFORE FILING OUT!

(3) The Board of Commissioners of Currency, Singapore merged with the Monetary Authority of Singapore on 1 October 2002. All securities formerly deemed to be beneficially held by the Board of Commissioners of Currency, Singapore is now deemed to be beneficially held by the Monetary Authority of Singapore.

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ITEM 1(a). NAME OF ISSUER

ICICI Bank Limited

ITEM 1(b). ADDRESS OF ISSUERS' PRINCIPAL EXECUTIVE OFFICES

ICICI Towers
4th Floor South Tower
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051
India

ITEM 2(a). NAME OF PERSON FILING

I Government of Singapore Investment Corporation Pte Ltd
II Government of Singapore
III Monetary Authority of Singapore

ITEM 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE

I 168 Robinson Road
#37-01 Capital Tower
Singapore 068912

II, III c/o Government of Singapore Investment Corporation Pte Ltd
168 Robinson Road
#37-01 Capital Tower
Singapore 068912

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ITEM 2(c). CITIZENSHIP

I, II, III Singapore

ITEM 2(d). TITLE OF CLASS OF SECURITIES

Equity Shares

ITEM 2(e). CUSIP NUMBER

INE090A01013, 45104G104 (for ADS)

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d-I(b) OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A

N.A.

IF THIS STATEMENT IS FILED PURSUANT TO RULE 13d-1(c), CHECK THIS BOX. [X]

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ITEM 4. OWNERSHIP

The aggregate number of securities and percentage of the class of securities of the Issuer beneficially owned by each Reporting Person named in Item 2(a), as well as the number of securities as to which such person is deemed to have sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole power to dispose or to direct the disposition, shared power to dispose or direct the disposition, is set forth in the following table:

| PERSON | NO OF SECURITIES BENEFICIALLY OWNED | POWER TO VOTE | | POWER |
|--|--|---------------|------------|----------|
| | | SOLE (1) | SHARED (1) | SOLE (1) |
| Government of Singapore Investment Corporation Pte Ltd | 45,726,619 | 0 | 45,726,619 | 0 |
| Government of Singapore | 29,816,981 | 0 | 29,816,981 | 0 |
| Monetary Authority of Singapore | 15,909,638 | 0 | 15,909,638 | 0 |
| Total(2) (all Reporting Persons) | 45,726,619 | 0 | 45,726,619 | 0 |

(1) The Government of Singapore Investment Corporation Pte Ltd shares power to

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vote and power to dispose of the 29,816,981 securities beneficially owned by it with the Government of Singapore, shares power to vote and dispose of the 15,909,638 securities beneficially owned by it with the Monetary Authority of Singapore.

(2) The reporting persons disclaim membership in a group.

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS

N.A.

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON

N.A.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY

N.A.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP

N.A.

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ITEM 9. NOTICE OF DISSOLUTION OF GROUP

N.A.

ITEM 10. CERTIFICATION

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

MATERIAL TO BE FILED AS EXHIBITS

1. Power of Attorney by Minister for Finance, Singapore dated 5 March 1998
2. Power of Attorney by Monetary Authority of Singapore dated 6 March 1998

(Incorporated by reference to Exhibit No. 1 and 2 to Schedule 13G, dated March 23, 1998 regarding SPDR Trust Series 1).

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

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Jan 10, 2003

Date

Government of Singapore Investment
Corporation Pte Ltd

By /s/ Ho Yuit Mun

Ho Yuit Mun
Assistant Director

By /s/ Kelvin Lim

Kelvin Lim
Regional Manager

Government of Singapore
by Government of Singapore Investment
Corporation Pte Ltd, its attorney-in-fact

By /s/ Ho Yuit Mun

Ho Yuit Mun
Assistant Director

By /s/ Kelvin Lim

Kelvin Lim
Regional Manager

Monetary Authority of Singapore
by Government of Singapore Investment
Corporation Pte Ltd, its attorney-in-fact

By /s/ Ho Yuit Mun

Ho Yuit Mun
Assistant Director

By /s/ Kelvin Lim

Kelvin Lim
Regional Manager