

**Press Release
For Immediate Publication****January 05, 2009****ICICI Bank ties up with BSNL Cell One for bill payments***ICICI Bank has the largest number of billers in the country*

Mumbai: ICICI Bank, India's second largest bank announced today a partnership with BSNL Cell One to facilitate bill payment for BSNL Cell One users through ICICIBank.com across all the 27 circles of BSNL which will allow further ease and convenience to the customers.

ICICI Bank is the largest player in the on line Bill Pay services with 143 billers in this program. Under this program, ICICI Bank offers a one stop shop for its customers with the widest range of utilities like Electricity, Mobile & landline, Water & property tax, LPG, DTH & cable services, Life & General Insurers, Mutual Fund, Credit cards, schools etc.

ICICI Bank also offers on line Shopping Mall facility wherein customers can pay after shopping on line on a merchant's website. Currently ICICI Bank has a payment gateway in more than 1100 merchant web sites for on line shopping.

Mr. Maninder S Juneja, Head Retail Liabilities Group, ICICI Bank said, "ICICI Bank offers the most comprehensive suite of on line Bill Pay services. ICICI Bank customers can pay from their bank accounts/ Credit Cards. Additionally this feature allows customers to view on line electronic summary of their bills and sends e-mail alerts before the due date. ICICI Bank on line Bill Pay service also offers several value-added features like auto payment of the registered bills, setting up limit for auto payments, scheduling for bill pay at a future date of future payments etc. icicibank.com has the highest number of on line biller options in the country."

About ICICI Bank:

ICICI Bank Ltd (NYSE:IBN) is India's largest private sector bank and the second largest bank in the country with consolidated total assets of about US\$ 104 billion as of September 30, 2008. ICICI Bank's subsidiaries include India's leading private sector insurance companies and among its largest securities brokerage firms, mutual funds and private equity firms. ICICI Bank's presence currently spans 19 countries, including India.

Disclaimer:

Except for the historical information contained herein, statements in this release, which contain words or phrases such as 'will', 'would', etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to obtain statutory and regulatory approvals and to successfully implement our strategy, future levels of non-performing loans, our growth and expansion in business, the adequacy of our allowance for credit losses, technological implementation and changes, the actual growth in demand for banking products and services, investment income, cash flow projections, our exposure to market risks as well as other risks detailed in the reports filed by us with the United States Securities and Exchange Commission. ICICI Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

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