

Business Standard

COMPANY Science & Technology

Search

News ▾You are here: [Home](#) » [Companies](#) » [News](#)

ICICI Bank buys pledged UB shares

Company said it had given non-disposal undertaking in favour of ICICI Bank with respect to the shares it owned in United Breweries

BS Reporter | Bengaluru
January 9, 2016 Last Updated at 00:37 IST

◀ 12



Sharekhan FirstStep program

Ad

New to the stock market? Take your FirstStep



United Breweries Holdings said on Friday that ICICI Bank had unilaterally bought 1.96 million shares amounting to Rs 186 crore of its holding in United Breweries (UB), which it had pledged with the bank.

The firm said it had given non-disposal undertaking in favour of ICICI Bank with respect to the shares it owned in United Breweries. The undertaking was given only as a top-up to secure the company's obligation to repurchase the loan provided by ICICI to Kingfisher Airlines, the firm said. ICICI had bought the shares on Wednesday.

UB Holdings had pledged 3.33 per cent of the 11.46 per cent stake it holds in United Breweries. Mallya had said in September the company had challenged in the Bombay High Court the validity of the guarantees of Rs 8,707 crore extended by the company to lenders of Kingfisher Airlines.

After State Bank of India declared him a wilful defaulter, Mallya said he would negotiate with banks to clear the dues.

ALSO READ

[YES Bank invokes Mallya's Rs 770-cr UB pledged shares](#)

[UB group to sell residual stake worth Rs 2,200 crore in USL](#)

[United Spirits Q2 profit at Rs 929 cr on UB shares sale windfall](#)

[Vijay Mallya faces CBI heat over loan fraud](#)

[UBHL shares fall as CBI probes Mallya over Rs 900-crore loan fraud](#)

Ads 
Trade Crude@Rs2000 margin
Trade Gold in rs 15000/ lot margin
Trade Nifty in Rs 5000/lot margin.
www.asthatrade.com

Top 10 Mutual Funds
Benefit from award winning research India's 1Personal Finance Platform
myuniverse.co.in/ZipSip

[READ MORE ON](#) [ICICI BANK](#) [UB HOLDINGS](#) [VIJAY MALLYA](#) [UB](#)

PREVIOUS STORY	NEXT STORY
 How IndiGo got past its rivals and flew CAT-III within five months	Foodpanda India's 2015-16 loss widens 4-fold to Rs 143 cr 

RECOMMENDED FOR YOU

Powered by 



Jhunjhunwala Stock Tips

The four big stock bets of Rakesh Jhunjhunwala

Unlimited Upload

Ad Niveza India Pvt. Ltd.

business-standard.com

Ad actcorp.in

[NEXT >](#)

- New to the stock market? Take your FirstStep
- Learn the Art of Investing through Sharekhan
- Enjoy Free Stock Trading with Upstox
- Cognitive Internet of Things
- Open Free Demat A/c with low brokerage fee
- Yet to open a Sharekhan Account?
- Moving a business from mobile ready to Mobile First
- Making The Food We Eat Safer With Blockchain Technology
- The Power of the Hybrid Cloud

Advertisements

You Might Also Like



US has talent shortage, warn Infosys, Cognizant



Don't return money deposited illegally in your Jan Dhan account: PM Modi



Driver commits suicide, says mining baron Janardhana Reddy converted Rs 100 cr



Demonetisation: A month after move, why are we still strapped for cash?



Affluent Gujarati family holds-up flight; forces Jet Airways to compensate passengers to



Bajaj to launch 'Dominar 400' on Dec 15, teaser unveiled

Promoted Stories



Only Rs 23,000* to fly to Australia!
Tourism Australia



Dzire One of the Best Sedan Cars in India, Top Sedan Car in India
Maruti DZIRE



Indians Cannot Live In A Cashless Economy
www.bloombergquint.com



Black Money Estimate Shot as India Said to Claim 82% of Cash
www.bloombergquint.com



India bond yields tumble on demonetization
Nikkei Asian Review



The Hearing Aid of the Future is Here - small and powerful
soundrise

Recommended by

Companies Overview

GO

LATEST NEWS

ALL

IN THIS SECTION

Enjoy Free Stock Trading with Upstox Ad

Demonetisation: Almost 85% ATMs recalibrated for Rs 2,000 notes

Going cashless? First ensure safety of smart card users: IT expert to govt

Demonetisation: I-T employee unions write to PM for facilities

Delhi HC restores copyright suit against photocopying of textbooks for educational purposes

Steps taken to ensure availability of cash in rural areas: Jaitley

» *More*



MORE NEWS

Calculate Your Premium in Seconds and Buy Health Insurance Today Ad



Rise in imported coal prices puts overseas coal mines back in focus

Business Standard Premium
Access the best of our content across devices.
Go premium now! [Click here](#)



Tata Power: Stormy board meet ahead

MOST POPULAR



Unravelling the mystery behind Rs 3-lakh crore deposits in 15 days

RuPay card for villagers, 8% discount on LIC premium if paid online: Full text of Jaitley's announcements

China's official media warns Mongolia over seeking Indian help

Free voice calls: Airtel, Idea unleash tariff war against Reliance Jio

Cashless India: Buying petrol, insurance with cards to be cheaper

FINANCIAL X-RAY

🔑 Strong forecast, digitisation are positives for Sun TV

Near-term ad revenue growth, however, could be affected by demonetisation



Lower competition, robust sales positive for Apollo Tyres



Demonetisation-hit dairy stocks good bets



Margin pressures to grow for Airtel, Idea



Demonetisation: GCPL to see muted impact

» *More*



Be the first of your friends to like this



HP v100... ash Drive

Rs. 627.00 (details + delivery)

HP V150 32GB USB 2.0 PEN ...
(113)

Rs. 619.00 (details + delivery)

[Shop now](#)



NIRLEP
Rs. 469.00
(details + delivery)

SOLIMO
Rs. 169.00
(details + delivery)



SONY A-31 ...
Rs. 599.00
(details + delivery)



HP V100W ...
Rs. 627.00
(details + delivery)



SOLIMO ...
Rs. 169.00
(details + delivery)

MORE ON MARKETS:

QUICK LINKS

STOCK MARKET LIVE
STOCK MARKET NEWS
PORTFOLIO
DERIVATIVES
COMMODITY MARKET
MUTUAL FUNDS
UPCOMING IPO
GOLD PRICE
PERSONAL FINANCE
SENSEX

BROWSE STOCK COMPANIES

A | B | C | D | E | F | G | H | I | J | K | L | M | N | O
| P | Q | R | S | T | U | V | W | X | Y | Z

1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9

BROWSE MUTUAL FUNDS

A | B | C | D | E | F | G | H | I | J | K | L | M | N | O
| P | Q | R | S | T | U | V | W | X | Y | Z

INDEX STOCKS

ACC | Adani Ports | Ambuja Cem. | Asian Paints | Aurobindo Pharma | Axis Bank | B H E L | B P C L | Bajaj Auto
| Bank of Baroda | Bharti Airtel | Bharti Infra. | Bosch | Cipla | Coal India | Dr Reddy's Labs | Eicher Motors | GAIL (India)
| Grasim Inds | H D F C | HCL Technologies | HDFC Bank | Hero Motocorp | Hind. Unilever | Hindalco Inds. | ICICI Bank
| Idea Cellular | IndusInd Bank | Infosys | ITC | Kotak Mah. Bank | Larsen & Toubro | Lupin | M & M | Maruti Suzuki | NTPC
| O N G C | Power Grid Corpn | Reliance Inds. | St Bk of India | Sun Pharma. Inds. | Tata Motors | Tata Motors-DVR
| Tata Power Co. | Tata Steel | TCS | Tech Mahindra | UltraTech Cement Ltd | Wipro | Yes Bank | Zee Entertainment

FROM BS WEBSITE

Home
Companies
Markets
Opinion
Politics
Technology
Specials
Personal Finance
Budget
Latest News
Today's Paper
RBI Policy
General News
General Videos
General Photo Gallery
Events
Authors

ABOUT US

About Us
Code of Conduct
Terms & Conditions
Cookie Policy
Disclaimer
Investor Communication

SUPPORT & CONTACT

Partner with Us
Careers
Advertise with Us
Contact Us
Feedback
Browser Support
Sitemap

SUBSCRIBE

E-Paper
BS Magazines
Portfolio Tracker

BS PRODUCTS

Smart Investor
BS Hindi
BS Motoring
BS Books
B2B Connect
iPhone
iPad
android
wap
BS Banking Round
Table 2016
BS Fund Cafe 2016

ELECTIONS 2016

Assam Elections
Kerala Elections
Tamil Nadu Elections
West Bengal Elections

CONNECT WITH BS

Facebook
Google+
Linkedin
Twitter
Youtube
RSS