

HDFC BANK LTD  
Form SC 13G  
February 13, 2006

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

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No. )\***

HDFC BANK LIMITED  
(Name of Issuer)  
EQUITY SHARES - COMMON STOCK (PAR VALUE: INR 10 PER SHARE)  
(Title of Class of Securities)  
40415F101  
(CUSIP Number)  
July 20, 2001  
(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)

\* 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.

The information required in the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) 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).

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

CUSIP No. 40415F101

**1** NAMES OF REPORTING PERSONS:

Bennett, Coleman & Co. Ltd.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a)

(b)

**3** SEC USE ONLY:

**4** CITIZENSHIP OR PLACE OF ORGANIZATION:

Indian

**5** SOLE VOTING POWER:

NUMBER OF 8,849,929

**6** SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 0

**7** SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON 8,849,929

**8** SHARED DISPOSITIVE POWER:

WITH: 0

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

8,849,929

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

2.86%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

OO

For BENNETT, COLEMAN & CO. LTD.

Arun Arora

(President)

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CUSIP No. 40415F101

NAMES OF REPORTING PERSONS:

1

Satyam Properties & Finance Limited

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

(a)

(b)

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

Indian

SOLE VOTING POWER:

5

NUMBER OF 1,739,130

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 6

0

SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON 7

1,739,130

SHARED DISPOSITIVE POWER:

WITH: 8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

1,739,130

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

0.56%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

OO

For SATYAM PROPERTIES & FINANCE LIMITED

Arup Mukherjee

(Director)

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CUSIP No. 40415F101

NAMES OF REPORTING PERSONS:

1

Rajdhani Printers Limited

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

(a)

(b)

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

Indian

SOLE VOTING POWER:

5

NUMBER OF 34,782

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 6 0

SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON 7 34,782

SHARED DISPOSITIVE POWER:

WITH: 8 0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

34,782

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

0.01%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

OO

For Rajdhani Printers Ltd.  
Gopal Mohan  
Director

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CUSIP No. 40415F101

NAMES OF REPORTING PERSONS:

1

Dharmayug Investments Ltd.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

(a)

(b)

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

Indian

SOLE VOTING POWER:

5

NUMBER OF 2,486,956

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 6

0

SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON 7

2,486,956

WITH: SHARED DISPOSITIVE POWER:

8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

2,486,956

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

0.8%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

OO

For DHARMAYUG INVESTMENTS LIMITED

P.M. Rao

(Director)

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CUSIP No. 40415F101

NAMES OF REPORTING PERSONS:

1

Vardhaman Publishers Ltd.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

(a)

(b)

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

Indian

SOLE VOTING POWER:

5

NUMBER OF 1,739,130

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 6

0

SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON 7

1,739,130

SHARED DISPOSITIVE POWER:

WITH: 8

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

1,739,130

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

0.56%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

OO

For VARDHAMAN PUBLISHERS LIMITED

Ranjan Garg

(Director)

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CUSIP No. 40415F101

**1** NAMES OF REPORTING PERSONS:

Bharat Nidhi Limited

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a)

(b)

**3** SEC USE ONLY:

**4** CITIZENSHIP OR PLACE OF ORGANIZATION:

Indian

**5** SOLE VOTING POWER:

NUMBER OF 573,913

**6** SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 0

**7** SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON 573,913

**8** SHARED DISPOSITIVE POWER:

WITH: 0

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

573,913

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

0.19%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

OO

For Bharat Nidhi Ltd.  
Sandeep Jain  
Director

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CUSIP No. 40415F101

**1** NAMES OF REPORTING PERSONS:

PNB Finance & Industries Limited

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

(a)

(b)

**3** SEC USE ONLY:

**4** CITIZENSHIP OR PLACE OF ORGANIZATION:

Indian

**5** SOLE VOTING POWER:

NUMBER OF 431,743

**6** SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 0

**7** SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON 431,743

**8** SHARED DISPOSITIVE POWER:

WITH: 0

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

431,743

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9):

0.14%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

OO

For PNB Finance & Industries Ltd.

Ashok Sen

Director

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**Item 1.**

(a) Name of Issuer

HDFC Bank Limited

(b) Address of Issuer's Principal Executive Offices

HDFC Bank Limited

Sandoz House

Dr. Annie Besant Road

Worli, Mumbai 400 018

India

**Item 2.**

(a) Name of Person Filing

1. Bennett Coleman & Company Limited

2. Dharmayug Investments Limited

3. Satyam Properties & Finance Limited

4. Vardhaman Publishers Limited

5. Bharat Nidhi Limited

6. PNB Finance & Industries Limited

7. Rajdhani Printers Limited

(b) Address of Principal Business Office or, if none, Residence

1. Bennett Coleman & Company Limited  
The Times of India Building, Dr.D.N.Road  
Mumbai 400 001  
India

2. Dharmayug Investments Limited  
The Times of India Building, Dr.D.N.Road  
Mumbai 400 001  
India

3. Satyam Properties & Finance Limited  
2nd Floor, 135 A, B.R.B.Basu Road  
Calcutta 700 001  
India

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4. Vardhaman Publishers Limited  
The Times of India Building, Dr.D.N.Road  
Mumbai 400 001  
India

5. Bharat Nidhi Limited  
Times House, 7 Bahdurshah Zafar Marg,  
New Delhi 110 002  
India

6. PNB Finance & Industries Limited  
10 Daryaganj  
New Delhi 110 002  
India

7. Rajdhani Printers Limited  
Times House, 7 Bahdurshah Zafar Marg,  
New Delhi 110 002  
India

(c) Citizenship

1. Bennett Coleman & Company Limited is incorporated under the laws of India.
2. Dharmayug Investments Limited is incorporated under the laws of India.
3. Satyam Properties & Finance Limited is incorporated under the laws of India.
4. Vardhaman Publishers Limited is incorporated under the laws of India.
5. Bharat Nidhi Limited is incorporated under the laws of India.
6. PNB Finance & Industries Limited is incorporated under the laws of India.
7. Rajdhani Printers Limited is incorporated under the laws of India.

(d) Title of Class of Securities

Equity Shares, par value INR 10

(e) CUSIP Number

40415F101

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**Item 3.** If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o).
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c).
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e)  An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  Group, in accordance with §240.13d-1(b)(1)(ii)(J).

NOT APPLICABLE

**Item 4. Ownership**

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

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- (a) Amount beneficially owned
  - (b) Percent of class
  - (c) Number of shares as to which person has:
    - (i) Sole power to vote or to direct the vote
    - (ii) Shared power to vote or to direct the vote
    - (iii) Sole power to dispose or to direct the disposition of
    - (iv) Shared power to dispose or to direct the disposition of
- Bennett Coleman & Company Limited
- 8,849,929
- 2.86%
- 8,849,929
- 0
- 8,849,929
- 0
- Dharmayug Investments Limited
- 2,486,956
- 0.8%
- 2,486,956
- 0
- 2,486,956
- 0
- Satyam Properties & Finance Limited
- 1,739,130
- 0.56%
- 1,739,130
- 0
- 1,739,130
- 0
- Vardhaman Publishers Limited
- 1,739,130
- 0.56%
- 1,739,130
- 0
- 1,739,130
- 0
- Bharat Nidhi Limited
- 573,913
- 0.19%
- 573,913
- 0
- 573,913
- 0
- PNB Finance & Industries Limited
- 431,743

0.14%

431,743

0

431,743

0

Rajdhani Printers Limited

34,782

0.01%

34,782

0

34,782

0

**Total:**

**15,855,583**

**5.12%**

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**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

Dharmayug Investments Limited, Satyam Properties & Finance Limited, Vardhaman Publishers Limited, and Rajdhani Printers Limited are each 100% owned subsidiaries of Bennett Coleman & Company Limited  
Bharat Nidhi Limited and PNB Finance & Industries Limited, are shareholding companies of Bennett, Coleman & Co. Ltd.

**Item 9.** Notice of Dissolution of Group

N.A.

**Item 10.** Certification

N.A.

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**SIGNATURE**

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

February 10, 2006  
Date

**BENNETT COLEMAN COMPANY LIMITED**

By: /s/ Arun Arora  
Name: Arun Arora  
Title: President

**DHARMAYUG INVESTMENTS LIMITED**

By: /s/ P.M. Rao  
Name: P.M. Rao  
Title: Director

**SATYAM PROPERTIES & FINANCE LTD.**

By: /s/ Arup Mukherjee  
Name: Arup Mukherjee  
Title: Director

**VARDHAMAN PUBLISHERS LIMITED**

By: /s/ Ranjan Garg  
Name: Ranjan Garg  
Title: Director

**BHARAT NIDHI LIMITED**

By: /s/ Sandeep Jain  
Name: Sandeep Jain  
Title: Director

**PNB FINANCE & INDUSTRIES LIMITED**

By: /s/ Ashok Sen  
Name: Ashok Sen  
Title: Director

RAJDHANI PRINTERS LIMITED

By: /s/ Gopal Mohan  
Name: Gopal Mohan  
Title: Director