

**Acceptance of Bank
Guarantee as Security Deposit
and Earnest Money Deposit.**

Government of Gujarat

Finance Department

GR. No.: EMD/10/2014/570/DMO

Date: 01/04/2015

Read: FD GR. No.: EMD/10/2013/655/DMO Dt. 31/03/2014

Preamble:

Tendering authorities of the State Government and its Boards/Corporations/Societies/PSUs frequently take Bank Guarantee from the bidders towards Security Deposit (SD) and Earnest Money Deposit (EMD). State Government had issued the list of eligible banks for the financial year 2014-15 vide above mentioned resolution of this department Dt. 31-03-2014.

After careful consideration, the Government has decided to approve the list of Banks whose Bank Guarantees would be accepted in the financial year 2015-16 and it has now been decided to resolve as follows:

Resolution:

Government Departments and its Boards/Corporations/Societies/PSUs would accept Bank Guarantee [towards Security Deposit (SD) and Earnest Money Deposit (EMD)] issued by any of the bank included in the **Annexure I**, attached to this Resolution.

The tendering authority will be required to ascertain the authenticity of the Bank Guarantee and set up necessary internal control procedures.

By order and in the name of the Governor of Gujarat



(Rajesh Manjhu)

Joint Secretary (Budget)
Finance Department

To,

- The Secretary to the Governor of Gujarat, Raj Bhavan, Gandhinagar.
- The Principal Secretary to Hon. Chief Minister.
- PS to Hon. Finance Minister.
- PS to all Hon. Ministers, State Ministers and Deputy Ministers.
- PS to Leader of Opposition Party
- Secretary, Legislative Assembly Secretariat, Gandhinagar.
- PS to Chief Secretary.
- PS to Additional Chief Secretary Finance Department.
- PS to Principal Secretary (Economic Affairs), Finance Department
- PS to Principal Secretary Expenditure, Finance Department.
- PS to Joint Secretary (Budget).
- All Administrative Departments, Sachivalaya, Gandhinagar.
- All Heads of Department.
- All Public Sector Enterprises of the State.
- All State's Boards/Corporations/Societies.
- Accountant General-I (Audit) Gujarat, Ahmedabad.
- Accountant General (A&E) Gujarat, Ahmedabad.
- Accountant General-II (Audit) Gujarat, Rajkot.
- Accountant General (A&E) Gujarat, Rajkot.
- Chief Information Officer, Finance Department.
- All Joint Secretary / Deputy Secretary / Under Secretary of Finance Department.
- All Branches, Finance Department (Including Finance Branches).
- System Manager, Finance Department for put up on GSWAN website.
- Select File DMO-Finance Department.

Annexure I.

Finance Department, GR. No.: EMD/10/2014/570/DMO

Date: 01/04/2015

(A) Guarantees issued by following banks will be accepted as SD/EMD on permanent basis.

1. All Nationalized Banks including the Public Sector Bank- IDBI Ltd.
2. Private Sector Banks - AXIS Bank, ICICI Bank and HDFC Bank.

(B) Guarantees issued by following Banks will be accepted as SD/EMD for period up to March 31, 2016. The validity cut-off date in GR is with respect to date of issue of Bank Guarantee irrespective of date of termination of Bank Guarantee.

1) Commercial Banks

1. Kotak Mahindra Bank
2. YES Bank
3. RBL Bank (The Ratnakar Bank Ltd.)
4. IndusInd Bank
5. Karur Vysya Bank
6. DCB Bank
7. FEDERAL Bank
8. SOUTH INDIAN Bank

2) Co-operative and Rural Banks

1. The Kalupur Commercial Co-Operative Bank Ltd.
2. Rajkot Nagarik Sahakari Bank Ltd.
3. The Ahmedabad Mercantile Co-operative Bank Ltd.
4. The Mehsana Urban Co-Operative Bank Ltd.
5. Nutan Nagarik Sahakari Bank Ltd.
6. Dena Gujarat Gramin Bank

All the eligible banks are instructed to collect the original documents/papers of guarantee from the concerned tendering authority.



(Rajesh Manjhu)

Joint Secretary (Budget)
Finance Department

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