

Extention of Validity of
Government Resolution
regarding Acceptance
of bank Guarantee as
Security Deposit and
Earnest Money Deposit.

Government of Gujarat
Finance Department
GR NO. EMD/10/2019/50/DMO
Date : 18/06/2019

Reference : FD GR No.: EMD/10/2018/18/DMO Dt. 16/04/2018

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 2018-19 vide the resolution under reference

After careful consideration, the Government has decided to extend the validity of the Government Resolution as mentioned in the above reference for the financial year 2019-20 as follows:

RESOLUTION:

State Government had issued a Government Resolution as mentioned in the above reference for acceptance of bank Guarantee as Security Deposit (SD) and Earnest Money Deposit (EMD). The validity of Guarantee issued by sanctioned Banks in this GR as SD/EMD was for the period up to March 31, 2019.

Various Offices of State Government Departments and Banks have requested to provide a new Government Resolution for the current financial year. After careful consideration, it has been decided to extend the validity of the Government Resolution as mentioned in above reference until the issuance of new Government Resolution on the same subject or October 30, 2019 whichever is earlier.

By order and in the name of the Governor of Gujarat.


(S.Chhakchhuak)
Joint Secretary
Finance Department