

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

Government of Gujarat

Finance Department

GR. No.: EMD/10/2019/50/DMO

Date: 01/11/2019

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

FD GR. No.: EMD/10/2019/50/DMO Dt. 18/06/2019

Preamble:

Tendering authorities of State Government and State Government Boards/Corporations/PSUs frequently take Bank Guarantee from the bidders towards Security Deposit and Earnest Money Deposit. State Government had issued the list of eligible banks vide above mentioned resolution of this department Dt. 16-04-2018 and 18-06-2019.

After careful considerations, the Government has decided to approve the list of Banks whose Bank Guarantees would be accepted and it has now been decided to resolve as follows:

Resolution:

Government Departments and State Government Boards/Corporations/PSUs would accept Bank Guarantee (towards Security Deposit and Earnest Money Deposit) 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



(S. Chhakhuak)

Joint Secretary (B)

Finance Department

To,

The Secretary to His Excellency Governor of Gujarat, Raj Bhavan, Gandhinagar

Principal Secretary to Hon. Chief Minister

PS to Hon. Deputy Chief Minister /Finance Minister

PS to all Hon. Ministers, State Ministers and Deputy Ministers

PS to Hon'ble Leader of Opposition Party

The Secretary, Gujarat Legislative Assembly, Secretariat, Gandhinagar

PS to Chief Secretary

PS to Additional Chief Secretary, Finance Department

PS to Secretary (EA), Finance Department

PS to Secretary (Expenditure), Finance Department

PS to Joint Secretary (B), Finance Department

All Administrative Departments, Sachivalaya, Gandhinagar

All Heads of Department

All Public 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

Pay and Accounts Office (Gandhinagar/Ahmedabad)

Chief Information Officer, Finance Department

All Add. Secy./Joint Secy./Dep. Secy./Under Secy. Finance Department

All Branches, Finance Department

System Manager, Finance Department for put up on GSWAN website

Select File DMO-Finance Department

Annexure I.

Finance Department, GR. No.: EMD/10/2019/50/DMO

Date: 01/11/2019

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

❖ All Nationalized Banks

(B) Guarantees issued by following Banks will be accepted as SD/EMD for the period up to March 31, 2020. 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.

- ❖ Axis Bank
- ❖ Baroda Gujarat Gramin Bank
- ❖ DCB Bank
- ❖ HDFC Bank
- ❖ ICICI Bank
- ❖ IndusInd Bank
- ❖ Kotak Mahindra Bank
- ❖ Nutan Nagarik Sahakari Bank Ltd.
- ❖ Rajkot Nagarik Sahakari Bank Ltd.
- ❖ RBL Bank
- ❖ Saurashtra Gramin Bank
- ❖ The Ahmedabad Mercantile Co-Op. Bank Ltd.
- ❖ The Kalupur Commercial Co-operative Bank Ltd.
- ❖ The Mehsana Urban Co-Operative Bank Ltd.
- ❖ The Surat District Co-Operative Bank Ltd.

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


(S. Chhakchhuak)

Joint Secretary (B)

Finance Department

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