

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

Government of Gujarat
Finance Department
GR. No: EMD-SD/102006/108/GRF-DM Cell
Date: 10th April, 2006.

Preamble :

Tendering authorities of State Government and State government Boards/Corporations/PSUs frequently take Bank Guarantee from the bidders, for example, towards Security Deposit and Earnest Money Deposit. The issue of listing of Banks whose Bank Guarantees would be accepted was under consideration of the State Government and it has now been decided to resolve as follows:

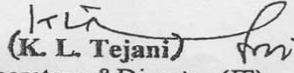
Resolution :

Government departments and State government Boards/Corporations/PSUs would accept Bank Guarantee (For example, towards Security Deposit and Earnest Money Deposit) if the guarantee is issued by any of the following banks:

1. All Public Sector Banks, and
2. Private Banks authorized to undertake Government business, which are
 - i) IDBI Bank
 - ii) UTI Bank
 - iii) HDFC Bank and
 - iv) ICICI Bank.

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.


(K. L. Tejani)
Joint Secretary & Director (IF)
Finance Department

To
Principal Secretary to His Excellency Governor of Gujarat, Raj Bhavan, Gandhinagar.
Principal Secretary to Hon. Chief Minister
PS to Leader of Opposition Party
PS to Hon. Finance Minister
PS to all Hon. Ministers, State Ministers and Deputy Ministers
Secretary, Legislative Assembly Secretariat, Gandhinagar.
PS to Chief Secretary
PS to Additional Chief Secretary Finance
PS to Principle Secretary Expenditure, Finance Department.
PS to Secretary (EA), Finance Department
All Administrative Departments, Sachivalaya, Gandhinagar.
All Heads of Department
All Public Enterprises of the State
Accountant General-I(Audit)Gujarat, Ahmedabad
Accountant General(A&E)Gujarat, Ahmedabad
Accountant General-II(Audit)Gujarat, Rajkot
Accountant General(A&E)Gujarat, Rajkot
All Branches, Finance Department
Select File 'GRF DM-Cell'