

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

Government of Gujarat

Finance Department

GR. No.: FD/MSM/e-file/4/2024/2859/D.M.O.

Date: 01/05/2025

Read: FD GR. No.: FD/MSM/e-file/4/2023/4020/D.M.O Dt 11/03/2024

Preamble:

Tendering authorities of the State Government and its Boards/Corporations/PSUs frequently take Bank Guarantee from the bidders towards Security Deposit and Earnest Money Deposit. The State Government had issued the list of eligible banks vide above mentioned resolutions of this department dated 11/03/2024.

After careful consideration, the Government has decided to approve the list of Banks whose Bank Guarantees would be accepted for the purpose mentioned above. 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 banks 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.


(Arvind V.)

Joint Secretary (Budget)
Finance Department

To,
The Secretary to His Excellency Governor of Gujarat, Raj Bhavan, Gandhinagar
Principal Secretary to Hon. Chief Minister
PS to Hon. Finance Minister
PS to all Hon. Ministers, State Ministers and Deputy Ministers
PS to Chief Secretary
PS to Principal Secretary, Finance Department
PS to Secretary (EA), Finance Department
PS to Secretary (Expenditure), Finance Department
PS to Additional Secretary (B), Finance Department
All Administrative Departments, Sachivalaya, Gandhinagar
System Manager, Finance Department for put up on GSWAN website
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Annexure I.

Finance Department, GR. No.: FD/MSM/e-file/4/2024/2859/D.M.O.

Date: 01/05/2025

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

❖ All Nationalized Banks

- (B) Guarantees issued by the following Banks will be accepted as SD/EMD for the period up to March 31, 2026. The validity cut-off date in the GR is with respect to the date of issue of Bank Guarantee irrespective of the date of termination of Bank Guarantee.

Sr No	Name of Banks	Sr No	Name of Banks
1	AXIS Bank	22	South Indian Bank
2	AU Small Finance Bank	23	Standard Chartered Bank
3	Bandhan Bank	24	Tamilnad Mercantile Bank
4	Barclays Bank	25	Utkarsh Small Finance Bank
5	City Union Bank	26	YES Bank
6	CSB Bank	27	Ahmedabad Mercantile Co-op. Bank
7	DBS Bank India Limited	28	Nutan Nagrik Sahkari Bank Ltd.
8	DCB Bank	29	Rajkot Nagarik Sahakari Bank Ltd.
9	Equitas Small Finance Bank	30	Saraswat Co-Operative Bank Ltd
10	ESAF Small Finance Bank	31	SBPP Co-operative Bank Ltd.
11	FEDERAL Bank	32	SVC Co-Operative Bank Ltd.
12	HDFC Bank	33	The Cosmos Co-op Bank Ltd.
13	HSBC Bank	34	The Gujarat State Co-operative Bank
14	ICICI Bank	35	The Mehsana Urban Co-Op. Bank
15	IDBI Bank	36	The Surat District Co-op Bank
16	IDFC First Bank	37	The Surat People's Co. Op. Bank Ltd
17	Jammu and Kashmir Bank	38	The Kalupur Commercial Co-op. Bank
18	Jana Small Finance Bank	39	The Panchmahal District Co-operative Bank
19	Karnataka Bank	40	The Baroda District Co-operative Bank
20	Karur Vysya Bank	41	Baroda Gujarat Gramin Bank
21	Kotak Mahindra Bank	42	Saurashtra Gramin Bank

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

(Arvind V.)

Joint Secretary (Budget)

Finance Department