

Government of Gujarat

Finance Department

GR. No.: FD/MSM/c-file/4/2023/0057/D.M.O.

Date: 21/04/2023

Read: FD GR. No.: EMD/4/2022/0002/DMO Dt. 20/05/2022

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 read resolutions of this department dated 20/05/2022.

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.


(S. Chhakchhuak)

Additional 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/4/2023/0057/D.M.O.

Date: 21/04/2023

(A) Guarantees issued by the following banks will be accepted as SD/EMD on 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, 2024. 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	17	Kotak Mahindra Bank
2	AU Small Finance Bank	18	South Indian Bank
3	Bandhan Bank	19	Standard Chartered Bank
4	BNP Paribas	20	Tamilnadu Mercantile Bank
5	City Union Bank	21	Utkarsh Small Finance Bank
6	CSB Bank	22	The Kalupur Commercial Co-op. Bank
7	DBS Bank India Limited	23	Ahmedabad Mercantile Co-op. Bank
8	DCB Bank	24	Nutan Nagarik Sahakari Bank Ltd.
9	Equitas Small Finance Bank	25	Rajkot Nagarik Sahakari Bank Ltd.
10	FEDERAL Bank	26	Saraswat Co-Operative Bank Ltd
11	HDFC Bank	27	SVC Co-Operative Bank LTD.
12	HSBC Bank	28	The Gujarat State Co-operative Bank
13	ICICI Bank	29	The Mehsana Urban Co-Op. Bank Ltd
14	IndusInd Bank	30	The Surat District Co-Operative Bank Ltd
15	Karnataka Bank	31	The Surat People's Co-Op. Bank Ltd
16	Karur Vysya Bank	32	Saurashtra Gramin Bank

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


(S. Chhakchhuak)

Additional Secretary (Budget)

Finance Department

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