



# Gujarat Energy Transmission Corporation Limited.

Sardar Patel Vidyut Bhavan, Race Course, Vadodara-390 007

Phone No: 0265-2310583-86 Fax No: 0265-2337918, 2338164 (GETCO)

e-mail: [gmfa.getco@gebmail.com](mailto:gmfa.getco@gebmail.com) Website: [www.getcogujarat.com](http://www.getcogujarat.com)

Corporate Identity No. (CIN) : U40100GJ1999SGC036018

Ref: GETCO/GM(F&A)/Bank Guarantee 26-27/42

Date:08.04.2026

## CIRCULAR: 01 /2026-27

**Sub: Acceptance of Bank Guarantees as Security Deposit and Earnest Money Deposit.**

**Ref:**

1. FD GR. No.: FD/MSM/e -filel 4 12025 /2712/D.M.O dated 01.04.2026
2. FD GR. No.: FD/MSM/e-file/4/2024/2859/D.M.O dated 01.05.2025

For its requirement, GETCO accepts Bank Guarantee from the bidders for Security Deposit (SD) and Earnest Money Deposit (EMD) issued by Banks. In this regard, Finance Department, GoG has issued above referred GR resolving that Government Departments and State Government Boards / Corporations / PSUs would accept Bank Guarantee (towards Security Deposit and Earnest Money Deposit) issued by any of the following banks:

**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 31.03.2027. 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.

1. AXIS Bank
2. AU Small Finance Bank
3. Bandhan Bank
4. City Union Bank
5. CSB Bank
6. DBS Bank India Limited
7. DCB Bank
8. Dhanlaxmi Bank
9. Equitas Small Finance Bank
10. FEDERAL Bank
11. HDFC Bank
12. HSBC Bank
13. ICICI Bank
14. IDBI Bank
15. IDFC First Bank
16. IndusInd Bank
17. Jammu and Kashmir Bank
18. Jana Small Finance Bank
19. Karnataka Bank
20. Karur Vysya Bank

21. Kotak Mahindra Bank
22. RBL Bank
23. South Indian Bank
24. Standard Chartered Bank
25. Tamilnad Mercantile Bank
26. Ujjivan Small Finance Bank
27. YES Bank
28. Ahmedabad Mercantile Co-Op Bank
29. Nutan Nagrik Sahkari Bank Ltd.
30. Rajkot Nagrik Sahkari Bank Ltd
31. Saraswat Co-Operative Bank Ltd
32. SBPP Co-operative Bank Ltd.
33. SVC Co-Operative Bank Ltd.
34. The Cosmo Co-Op Bank Ltd.
35. The Gujarat State Co-Operative Bank
36. The Surat District Co-Operative Bank
37. The Surat People's Co-Op. Bank Ltd
38. The Baroda Central Co-operative Bank
39. The Panchmahal District Co-Operative Bank
40. The Kalupur Commercial Co-Op. Bank
41. The Rajkot Commercial Co-operative Bank
42. The Banaskantha Mercanttile Co-op. Bank
43. Gujarat Gramin Bank

Copy of above GR Copy are enclosed herewith for ready reference and to follow the instructions contained therein.

**(J H Modi)**  
**General Manager (F&A)**

**Encl.: As above**

**To,**

CE (LD) / Dy.CAO, SLDC, Gotri, Vadodara  
All ACEs (Zone) / Dy.CAO: GETCO: BHARUCH / RAJKOT / MEHSANA.  
All SEs (AM) / AO (AM), GETCO, Circle Office  
All EEs (AM) / (AM), GETCO, Division Office  
All Supdt. (A/cs) / Dy. Supdt(A/cs), GETCO Const. / AM. Division Office

**Copy to,**

CE(AM) / (Project) / (P&C), GETCO, Corporate Office, Vadodara.  
GM (HR), GETCO, Corporate Office, Vadodara.  
ACE (Eng.) / (R&C) / (CA), GETCO, Corporate Office, Vadodara.  
SE (Civil), GETCO Corporate Office, Vadodara  
Law Officer, GETCO, Corporate Office, Vadodara  
Circular File

**Copy f.w.cs.to:**

MD: GETCO: Corporate Office, Vadodara.

**Government of Gujarat**

**Finance Department**

**GR. No.: FD/MSM/e-file/4/2025/2712/D.M.O.**

**Date: 01/04/2026**

Read: FD GR. No.: FD/MSM/e-file/4/2024/2859/D.M.O. Dt 01/05/2025

**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 01/05/2025.

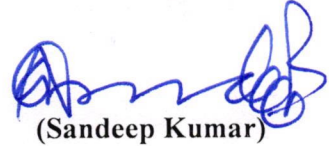
After careful consideration, the Government has decided to approve the list of Banks whose Bank Guarantees would be accepted for the purpose mentioned above. It has now been decided to resolve as follows:

**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.



(Sandeep Kumar)

Secretary (Economic Affairs)

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 Hon. Finance Minister (Mos)

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

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 (Budget), Finance Department

All Administrative Departments, Sachivalaya, Gandhinagar

System Manager, Finance Department for put up on GSWAN website

Select File DMO-Finance Department

## Annexure I.

Finance Department, GR. No.: FD/MSM/e-file/4/2025/2712/D.M.O.

Date: 01/04/2026

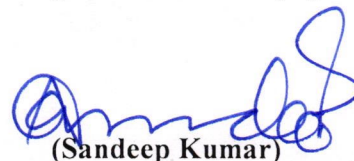
- (A) Guarantees issued by the following banks will be accepted as SD/EMD on a permanent basis:

❖ All Nationalized Banks

- (B) Guarantees issued by the following Banks will be accepted as SD/EMD for the period up to March 31, 2027. 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	23	South Indian Bank
2	AU Small Finance Bank	24	Standard Chartered Bank
3	Bandhan Bank	25	Tamilnad Mercantile Bank
4	City Union Bank	26	Ujjivan Small Finance Bank
5	CSB Bank	27	YES Bank
6	DBS Bank India Limited	28	Ahmedabad Mercantile Co-op. Bank
7	DCB Bank	29	Nutan Nagrik Sahkari Bank Ltd.
8	Dhanlaxmi Bank	30	Rajkot Nagarik Sahakari Bank Ltd.
9	Equitas Small Finance Bank	31	Saraswat Co-Operative Bank Ltd.
10	FEDERAL Bank	32	SBPP Co-operative Bank Ltd.
11	HDFC Bank	33	SVC Co-Operative Bank Ltd.
12	HSBC Bank	34	The Cosmos Co-op Bank Ltd.
13	ICICI Bank	35	The Gujarat State Co-operative Bank
14	IDBI Bank	36	The Surat District Co-op Bank
15	IDFC First Bank	37	The Surat People's Co. Op. Bank Ltd
16	IndusInd Bank	38	The Baroda Central Co-operative Bank
17	Jammu and Kashmir Bank	39	The Panchmahal District Co-operative Bank
18	Jana Small Finance Bank	40	The Kalupur Commercial Co-op. Bank
19	Karnataka Bank	41	The Rajkot Commercial Co-operative Bank
20	Karur Vysya Bank	42	The Banaskantha Mercantile Co-op. Bank Ltd.
21	Kotak Mahindra Bank	43	Gujarat Gramin Bank
22	RBL Bank		

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

  
(Sandeep Kumar)

Secretary (Economic Affairs)  
Finance Department