



CIN U40109GJ2004SGC045195

Ref.: GUVNL/GM(F&A)/67

Date : 15/04/2026

To,

General Manager (F&A)  
Gujarat State Electricity Corpn. Ltd.  
Vidyut Bhavan,  
Race Course,  
**VADODARA – 390 007**

General Manager (F&A)  
Madhya Gujarat Vij Co. Ltd.,  
Sardar Patel Vidyut Bhavan,  
Race Course,  
**VADODARA – 390 007**

General Manager (F&A)  
Gujarat Energy Transmission Corpn. Ltd.  
Sardar Patel Vidyut Bhavan,  
Race Course,  
**VADODARA – 390 007**

General Manager (F&A)  
Dakshin Gujarat Vij Co. Ltd.,  
Kapodra Char Rasta,  
Nana Varachha Road,  
**SURAT – 395 006**

General Manager (F&A)  
Uttar Gujarat Vij Co. Ltd.,  
Visnagar Road,  
**MEHSANA-384 001**

General Manager (F&A)  
Paschim Gujarat Vij Co. Ltd.,  
1, Laxmi Nagar,  
Nana Mava Main Road,  
**RAJKOT-360 004**

Sub.: Acceptance of Bank Guarantee as SD and EMD.

Ref.: 1. GoG GR No. FD/MSM/e-file/4/2025/2712/DMO dt. 01.04.2026.  
2. GoG GR No. FD/MSM/e-file/4/2024/2859/DMO dt. 01.05.2025.

Dear Sir/ Madam,

Finance Department, Govt. of Gujarat has issued GR No. FD/MSM/e-file/4/2025/2712/DMO dt. 01.04.2026 (copy enclosed) regarding acceptance of Bank Guarantee as Security Deposit (SD)/Earnest Money Deposit (EMD).

From the GR, it is observed that, following **five Bank have been removed** from the list of Banks mentioned in the earlier GR dt. 01.04.2025:

1. Barclays Bank
2. ESAF Small Finance Bank
3. Utkarsh Small Finance Bank
4. The Mehsana Urbank Co-Op. Bank
5. Saurashtra Gramin Bank

However, following **six new Banks have been added** in the list mentioned in the new GR dt. 01.04.2026:

1. Dhanlaxmi Bank
2. IndusInd Bank

To  
DE SP1/SP2/SP3/SP4  
for me  
[Signature]



3. RBL Bank.
4. Ujjivan Small Finance Bank
5. The Rajkot Commercial Co-operative Bank.
6. The Banaskantha Mercantile Co-op. Bank Ltd

(A) Guarantees issued by the all nationalized Banks will be accepted as SD/EMD on a permanent basis:

(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.

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-Operative Bank Ltd.

29. Nutan Nagrik Sahakari Bank Ltd.
30. Rajkot Nagrik Sahakari Bank Ltd.
31. Saraswat Co-Operative Bank Ltd.
32. SBPP Co-operative Bank Ltd.
33. SVC Co-Operative Bank Ltd.
34. The Cosmos Co-op Bank Ltd.
35. The Gujarat State Co-Operative Bank
36. The Surat District Co-op Bank
37. The Surat Peoples 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 Mercantile Co-op. Bank Ltd.
43. Gujarat Gramin Bank

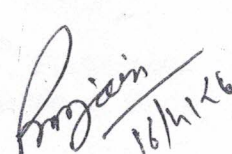
Strict adherence to the aforementioned GR of GoG is requested. You are also requested to ascertain the authenticity of all Bank Guarantees received by your Company and ensure that adequate internal controls are in place in this regard.

Thanking you,

No. UGVCL/Accts/518

Date: 16/04/2026

To,  
ACE/SE,  
UGVCL, Circle office  
Sabarmati / Palanpur / Mehsana / Himatnagar

  
General Manager (Fin.)  
R&C Office, Mehsana.

Copy to: -

- CE (OP)/(P), UGVCL, R&C Office, Mehsana.
- CS, UGVCL, R&C Office, Mehsana.
- AGM (HR), UGVCL, R&C Office, Mehsana.
- ACE (Tech/P & Re/Vigilance), UGVCL, R&C Office, Mehsana.
- ✓ ➤ SE (Civil/Tech/RE/IT/DSM/Purchase/QCC/Project/Solar/Comm.), UGVCL, Mehsana.
- Dy. CAO (Rev/Exp.), UGVCL, R&C Office, Mehsana.
- AO (Exp/Rev), UGVCL, Circle Office, Palanpur, Mehsana, Himatnagar, Sabarmati.
- SA(Exp/Rev), UGVCL, Division Office, \_\_\_\_\_.