

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

16/04/2018  
GOVERNMENT OF GUJARAT

PSEI)

Government of Gujarat  
Finance Department

GR. No.: EMD/10/2018/18/DMO

Date: 16/04/2018

Read: FD GR. No.: EMD/10/2016/328/DMO Dt. 01/05/2017

Preamble:

Tendering authorities of the State Government and its Boards/Corporations/Societies/PSUs frequently take Bank Guarantee from the bidders towards Security Deposit (SD) and Earnest Money Deposit (EMD). State Government had issued the list of eligible banks for the financial year 2017-18 vide above mentioned resolution of this department Dt. 01-05-2017.

After careful consideration, the Government has decided to approve the list of Banks whose Bank Guarantees would be accepted in the Financial Year 2018-19 and it has now been decided to resolve as follows:

Resolution:

Government Departments and its Boards/Corporations/Societies/PSUs would accept Bank Guarantee [towards Security Deposit (SD) and Earnest Money Deposit (EMD)] issued by any of the bank 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

*[Handwritten signatures and dates]*  
16/04/18

*[Handwritten signature]*

(J G Shelat)  
Section Officer  
Finance Department

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Eu  
16/5/18

Annexure I.

Finance Department, GR. No.: EMD/10/2018/18/DMO

Date: 16/04/2018

(A) Guarantees issued by following banks will be accepted as SD/EMD on permanent basis.

- ❖ All Nationalized Banks including the Public Sector Bank- IDBI Ltd.

(B) Guarantees issued by following Banks will be accepted as SD/EMD for period up to March 31, 2019. 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.

- ❖ Rajkot Nagarik Sahakari Bank Ltd.
- ❖ The Mehsana Urban Co-Operative Bank Ltd.
- ❖ The Surat District Co-Op. Bank Ltd.
- ❖ The Ahmedabad Mercantile Co-Op. Bank Ltd.
- ❖ Nutan Nagarik Sahakari Bank Ltd.
- ❖ The Kalupur Commercial Co-operative Bank Ltd.
- ❖ Saurashtra Gramin Bank
- ❖ Baroda Gujarat Gramin Bank
- ❖ RBL Bank
- ❖ Karur Vysya Bank
- ❖ AXIS Bank
- ❖ ICICI Bank
- ❖ HDFC Bank
- ❖ Kotak Mahindra Bank
- ❖ IndusInd Bank
- ❖ DCB Bank
- ❖ FEDERAL Bank
- ❖ YES Bank

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

(J G Shelat)  
Section Officer  
Finance Department

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