

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.

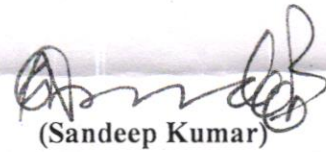
After careful consideration, the Government has decided to approve the list of Banks whose Bank Guarantees would be accepted for the purpose mentioned above. It has now been decided to resolve as follows:

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

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Annexure I.

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

Date: 01/04/2026

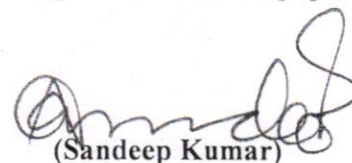
(A) Guarantees issued by the following banks will be accepted as SD/EMD on a permanent basis:

❖ 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