



PASCHIM GUJARAT VIJ COMPANY LIMITED
Registered and Corporate Office, "Paschim Gujarat Vij Seva Sadan"
Off. Nana Mava Main Road, Laxminagar, Rajkot-360004.

CIN: U40102GJ2003SGC042908

Ph. No.:- 0281-2380425, 2380427, 9687633275

Fax No.:- 0281-2366078

Ref. No.:- PGVCL/F&A/BG CELL/ 29

Date:- 15.04.2024

To,
The Superintending Engineer (O&M),
PGVCL, Circle Office,
Rajkot City / Rajkot Rural / Surendranagar / Botad / Bhavnagar / Amreli /
Porbandar / Jamnagar / Junagad / Morbi / Bhuj / Anjar

**Sub:- Acceptance of Bank Guarantee as Security Deposit and Earnest Money
Deposit**

Ref:- GR no. FD/MSM/ E-file / 4 / 2023 / 4020 / D.M.O. DT. 11.03.2024

Dear Sir,

Finance Department, Govt of Gujarat has recently issued a GR no. FD/MSM/
E-file / 4 / 2023 / 4020 / D.M.O. DT. 11.03.2024 (Copy Enclosed) regarding
acceptance of Bank Guarantee towards Security Deposit and Earnest Money
Deposit.

This is for your kind information and requested to inform the office under
your circle. Thanking You,


General Manager (F&A),
PGVCL, Corporate Office,
Rajkot

CC TO :-

- The EA to Hon'ble MD, PGVCL, Corporate Office, Rajkot.
- The Chief Engineer (Tech / Procurement / Project), PGVCL, Corporate Office,
Rajkot – Kindly update the same in forth coming tenders
- The Chief Engineer, PGVCL, Zonal Office, Bhavnagar.
- The System Analyst, PGVCL, Corporate Office, Rajkot

Kindly update in PGVCL website above circular.

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

Government of Gujarat

Finance Department

GR. No.: FD/MSM/e-file/4/2023/4020/D.M.O.

Date: 11/03/2024

Read: FD GR. No.: FD/MSM/e-file/4/2023/0057/D.M.O. Dt. 21/04/2023

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 21/04/2023.

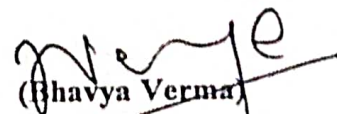
After careful consideration, the Government has decided to approve the list of Banks whose Bank Guarantees would be accepted for the purpose mentioned above. It has now been decided to resolve as follows:

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.


(Bhavya Verma)

Deputy 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

Select File DMO-Finance Department

Annexure I.

Finance Department, GR. No.: FD/MSM/e-file/4/2023/4020/D.M.O.

Date: 11/03/2024

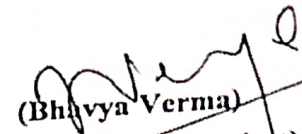
(A) Guarantees issued by the following banks will be accepted as SD/EMD on permanent basis:

❖ All Nationalized Banks

(B) Guarantees issued by the following Banks will be accepted as SD/EMD for the period up to March 31, 2025. 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	19	Kotak Mahindra Bank
2	AU Small Finance Bank	20	South Indian Bank
3	Bandhan Bank	21	Tamilnadu Mercantile Bank
4	City Union Bank	22	Utkarsh Small Finance Bank
5	CSB Bank	23	Ahmedabad Mercantile CO-op. Bank
6	DBS Bank India Limited	24	Nutan Nagrik Sahkari Bank Ltd.
7	DCB Bank	25	Rajkot Nagarik Sahakari Bank Ltd.
8	Equitas Small Finance Bank	26	Saraswat Co-Operative Bank Ltd
9	FEDERAL Bank	27	SVC Co-Operative Bank Ltd.
10	HDFC Bank	28	The Cosmos Co-op Bank Ltd.
11	HSBC Bank	29	The Gujarat State Co-operative Bank
12	ICICI Bank	30	The Mehsana Urban Co-Op. Bank
13	IDBI Bank	31	The Surat District Co-op Bank
14	IDFC First Bank	32	The Surat People's Co. Op. Bank Ltd
15	IndusInd Bank	33	The Kalupur Commercial Co-op. Bank
16	Jana Small Finance Bank	34	Baroda Gujarat Gramin Bank
17	Karnataka Bank	35	Saurashtra Gramin Bank
18	Karur Vysya Bank		

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


(Bhavya Verma)
Deputy Secretary (Budget)
Finance Department

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