

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA
UNSTARRED QUESTION NO.2314
ANSWERED ON MONDAY, THE 13th DECEMBER, 2021

‘Electoral Bond Scheme’

2314. SHRI ABDUL KHALEQUE:
SHRI VINOD KUMAR SONKAR:
DR. SUKANTA MAJUMDAR:
SHRI BHOLA SINGH:
SHRI RAJA AMARESHWARA NAIK:

Will the Minister of FINANCE be pleased to state:

- (a) Whether the Government is implementing the Electoral Bond Scheme in the Country and if so, the details thereof;
- (b) Whether only the State Bank of India has been authorized to issue the electoral bonds and if so, the details thereof;
- (c) Whether the electoral bonds that have been issued, carry unique hidden alphanumeric serial numbers and if so, the details thereof along with the reasons therefor;
- (d) Whether the Government has made any assessment of the electoral bonds with regard to inflow of black money in electoral politics and if so, the details thereof;
- (e) The amount of electoral bonds purchased by the citizens as well as the amount of funds encashed/ collected by eligible political parties through electoral bonds till date, phase-wise and party-wise; and
- (f) The other steps being taken by the Government for bringing out electoral reforms in the Country?

ANSWER

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI PANKAJ CHAUDHARY)

- (a) The Electoral Bond Scheme, 2018 was launched by the Government on January 02, 2018 vide Notification No.29 (E). So far 18 phases have been completed till November 30, 2021.
- (b) As per the clause 2(b) of the Notification of Electoral Bond Scheme, 2018, dated January 02, 2018, the State Bank of India has been authorized to issue and encash the electoral bonds;
- (c) The hidden alphanumeric numbers on Electoral Bonds (EBs) is an internal security feature to prevent printing/encashment of any forged EBs;

- (d) The Electoral Bond Scheme is, in fact, an unprecedented step towards cleansing the process of funding of political parties and major improvement over conventional practice of funding the political system through donations in cash. The purchaser is allowed to buy electoral bond(s) only on due fulfilment of all the extant instructions regarding KYC norms issued by the Reserve Bank of India (RBI) and by making payment from a bank account. All payments for the issuance of the bond are accepted only in Indian rupees, through demand draft or cheque or through Electronic Clearing System or direct debit to the buyer's account.
- (e) The amount of electoral bonds purchased by the general public and redeemed by eligible political parties till XVIII Phase are detailed in the Annexure. The details of Electoral Bond encashed Political Party wise is not collated centrally at SBI.
- (f) Government has introduced wide range of electoral reforms related to expenses incurred by candidate; disclosure obligations of individual candidates and political parties etc. The launch of electoral bond scheme marked an unprecedented step towards cleansing the process of funding of political parties and a step forward to strengthen transparency in financing the electoral process in the country.

Annexure

Electoral Bond (EB) Scheme - Phase Wise Report		
Phase	EBs Sold (Purchased)	EBs Redeemed (Encashed)
	Amount in ₹	Amount in ₹
I	2,22,00,10,000.00	2,21,00,02,000.00
II	1,14,90,07,000.00	1,14,90,01,000.00
III	1,01,40,00,000.00	91,40,00,000.00
IV	32,50,00,000.00	32,50,00,000.00
V	4,01,73,25,000.00	4,01,53,25,000.00
VI	1,84,20,00,000.00	1,84,20,00,000.00
VII	3,50,36,02,000.00	3,50,36,01,000.00
VIII	13,65,69,12,000.00	13,64,69,00,000.00
IX	22,56,37,12,000.00	22,51,32,11,000.00
X	8,22,25,79,000.00	8,19,25,75,000.00
XI	45,38,00,000.00	45,38,00,000.00
XII	2,31,93,00,000.00	2,31,93,00,000.00
XIII	81,67,00,000.00	81,67,00,000.00
XIV	2,82,29,01,000.00	2,82,29,00,000.00
XV	42,10,00,000.00	42,07,00,000.00
XVI	6,95,34,02,000.00	6,95,34,00,000.00
XVII	1,50,51,30,000.00	1,50,51,30,000.00
XVIII	6,14,33,95,000.00	6,14,33,95,000.00
	79,94,97,75,000.00	79,74,69,40,000.00
