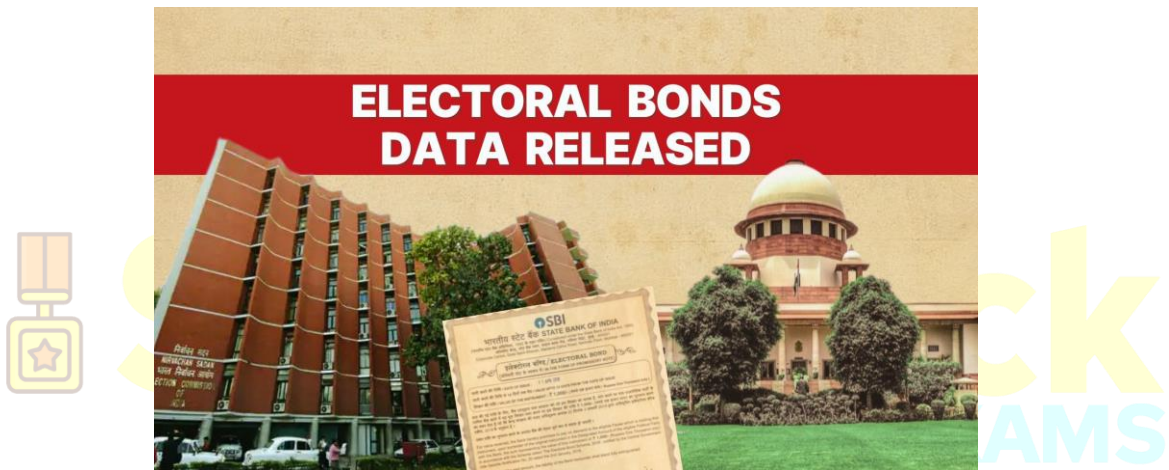


# ECI Publishes Electoral Bonds Data

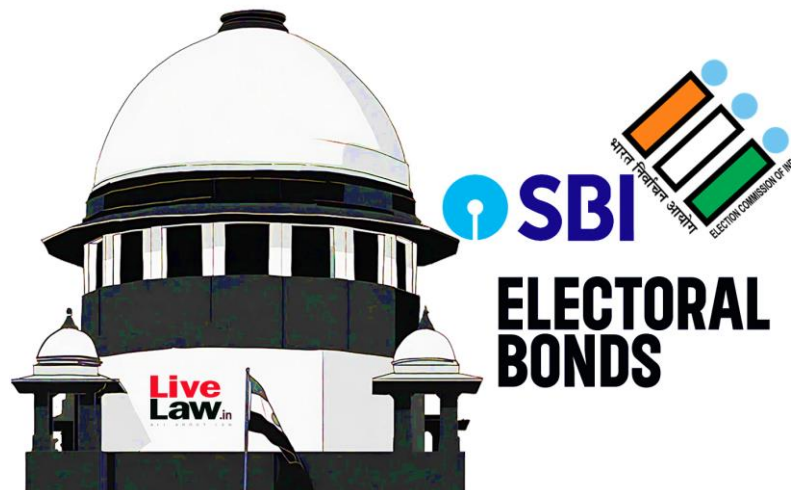
## Why In News

- The **Election Commission of India** published the electoral bonds data shared by the State Bank of India (SBI) on its website in compliance with the Supreme Court order. Notably, the data was published a day before the top court's deadline.
- The poll panel was asked to publish the details, as it was received from SBI, on its official website by 5 pm on March 15.



## What Are Electoral Bonds

- **Electoral bonds were introduced** in the country on January 28, 2017 by then Union Minister for Finance and Corporate Affairs, Arun Jaitley. The objective was to facilitate transparent political funding.



- These bonds, issued exclusively by SBI, served as a designated financial **instrument that offered** individuals and corporate entities the opportunity to contribute funds to political parties discreetly, as those bonds had no identification of the donor and the political party to which it was issued.
- **Electoral bonds were available in denominations** of Rs 1,000 and could be acquired from SBI branches during specific periods stipulated by the government. Political parties could then redeem those bonds through their designated accounts within a prescribed timeframe.

## All You Need To Know

- The anonymous political funding via electoral bonds was made unconstitutional by the SC, in its **landmark judgement on 15 February 2024** and the five-judge Constitution bench mandated the ECI to disclose donors, the amounts donated by them, and the recipients.
- According to the affidavit submitted by SBI with SC on March 13, between April 2019 and February 15, 2024, a **total of 22,217 electoral bonds** were issued. Of these bonds, 22,030 were redeemed by political parties, while the remaining 187 were redeemed, with the funds deposited into the **Prime Minister's National Relief Fund**.



- According to data presented in Lok Sabha during the Budget session, Minister of State in the Finance Ministry Pankaj Chaudhry said that a total of **Rs 16,500 crore were collected** from 30 tranches of electoral bonds issued between March 2018 to January 2024.
- Data from March 14 showed that the **BJP was far and away the single biggest** recipient from April 2019 to January this year. The BJP had received slightly less

than **48 per cent of all election bonds** cashed by parties up to March 2023, amounting to around **Rs.6,060 crore**.



- The second biggest beneficiary was the **Trinamool Congress**, which received Rs.1,609.50 crore (12.6 per cent).
- The Congress, India's main opposition party, had by contrast received around **Rs.1,421 crore (11 per cent)**.
- Some of **India's top blue-chip companies** figure on the list of those who bought bonds, including Rs.35 crore worth of bonds bought in the name of Indian magnate **Lakshmi Niwas Mittal**, the UK-based executive chairman of multinational steel manufacturer ArcelorMittal.
- Besides **Lakshmi Niwas Mittal**, individuals who donated through electoral bonds included Kiran Mazumdar Shaw, Varun Gupta, B.K. Goenka, Jainendra Shah, and one person going by only the first name of Monika.



- **Other donors include** SpiceJet, IndiGo, Grasim Industries, Piramal Enterprises, Torrent Power, Bharti Airtel, DLF Commercial Developers, Vedanta Ltd, Apollo Tyres, Edelweiss, PVR, Keventer, Sula Wines, Welspun, Sun Pharma, Vardhman Textiles, Jindal Group, Phillips Carbon Black Limited, CEAT Tyres, Dr Reddy's Laboratories, ITC, Kaypee Enterprises, Cipla, and Ultratech Cement.
- **Ghaziabad-based Yashoda Super Speciality Hospital** purchased 162 bonds, mostly of Rs.1 crore each. Bajaj Auto bought bonds worth Rs.18 crore, Bajaj Finance Rs.20 crore, three IndiGo firms Rs.36 crore, SpiceJet Rs.65 lakh, and Rahul Bhatia of IndiGo bought bonds worth Rs.20 crore. Mumbai-based Qwik Supply Chain Pvt Ltd bought bonds worth Rs.410 crore and Haldia Energy Rs.377 crore.



- However, the biggest donor, according to the list released by the ECI, is a little-known lottery company called **Future Gaming and Hotel Services** with bonds worth Rs.1,368 crore, followed by Megha Engineering and Infrastructure Ltd at Rs 966 crore.
- Future Gaming was probed by the Enforcement Directorate in March 2022. Meanwhile, flagship companies of India's two richest billionaires—Mukesh Ambani and Gautam Adani—did not feature in the list.

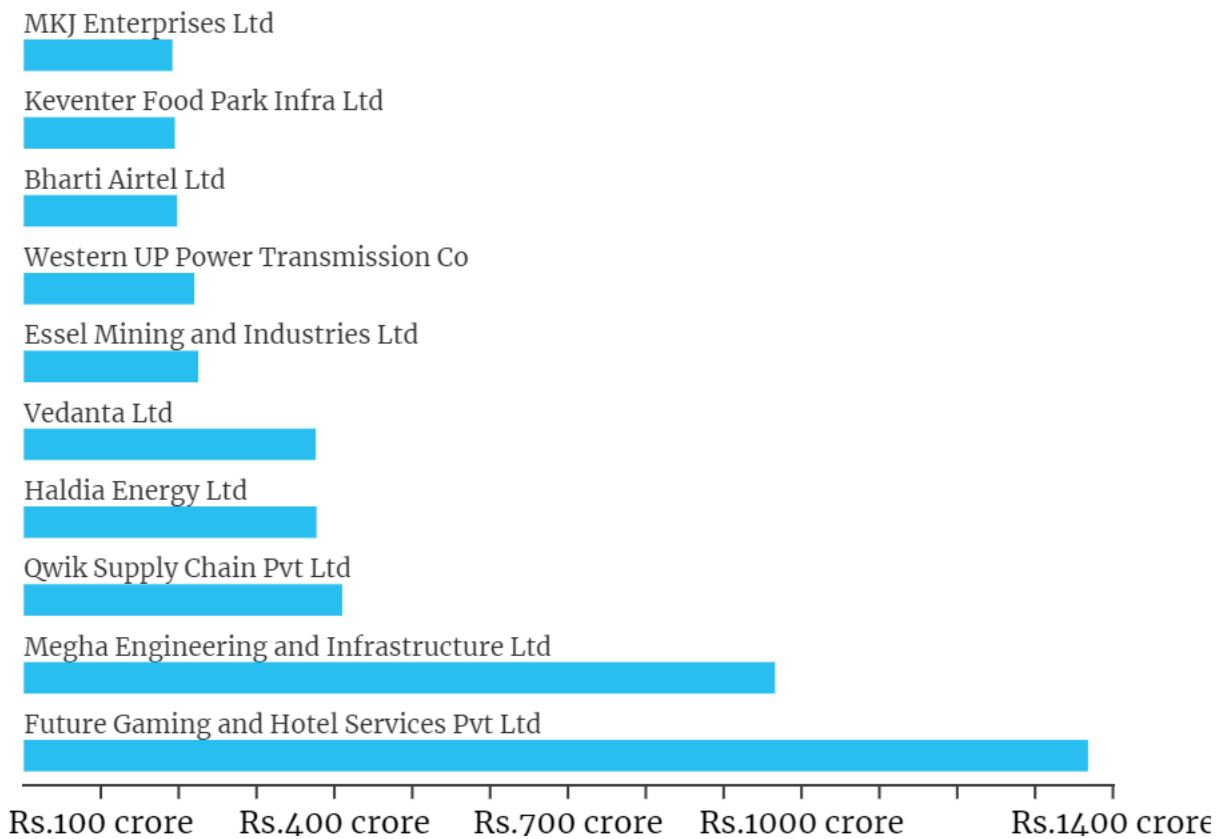




- **Other parties that redeemed electoral bonds** include the All India Anna Dravida Munnetra Kazhagam, Bharat Rashtra Samithi, Shiv Sena, Telugu Desam Party (TDP), YSR Congress, Dravida Munnetra Kazhagam, Janata Dal (Secular), Nationalist Congress Party, Janata Dal (United), Rashtriya Janata Dal (RJD), Aam Aadmi Party, Samajwadi Party, Jammu and Kashmir National Conference, Biju Janata Dal, Goa Forward Party, Maharashtrawadi Gomantak Party, Sikkim Krantikari Morcha, Jharkhand Mukti Morcha, Sikkim Democratic Front, and JanaSena Party (JSP).



- **The Telugu Desam Party and the JanaSena Party** from Andhra Pradesh, part of the ruling NDA at the Centre, downplayed the issue of their names featuring in the list of parties that have encashed electoral bonds. JanaSena spokesperson Ajay Kumar said, “We have people who will give money to us also. And electoral bond was a legal thing.”
- **In the data released, there are 1,260 companies** and individuals that purchased electoral bonds worth ₹12,769 crore. The top 20, all companies, accounted for ₹5,945 crore—or nearly half of the total amount donated through electoral bonds.



## Top 20 purchasers of electoral bonds

Value purchased in Rs crore



## Top 10 individual donors via Electoral Bonds

