

Analysis of Electoral Bonds redeemed by National Political Parties as per disclosures in

1) Annual Audit Reports; 2) SBI Disclosures from 12 April'19 – 15 February'24; and 3) Sealed Covers uploaded by ECI

This report analyses the party-wise share of Electoral Bonds of National Political Parties since the inception of the Electoral Bonds Scheme in 2018. It tries to compare three different data sets available in the public domain through the website of the Election Commission of India (ECI).

During the continuous three-day Supreme Court hearing in the matter of Electoral Bonds in October 2023, the court reiterated its 2019 order and directed the ECI to give the details of Electoral Bond donations received by parties till September 2023. On March 11, 2024, the Supreme Court of India directed ECI to publish the details of sealed covers on their website. Further, in compliance with the Supreme Court's directions contained in its order dated February 15 & March 11 2024, State Bank of India provided the details of Electoral Bonds from 12 April 2019 to 15 February 2024.

In view of the above, electoral bonds data is now available as per the SBI disclosures (12 April 2019 to 15 February 2024), ECI's disclosure based on sealed covers data submitted by political parties (March 2018 to September 2023) and the audit reports of parties available from FY 2017-18 to 2022-23.

Please Note: Since, the disclosures made by SBI cover the time period from 12 April 2019 to 15 February 2024 only (and does not include details of Electoral Bonds from March 2018 to April 11, 2019) and the audit reports of political parties for FY 2023-24 are not available yet, it is difficult to analyse and compare this data completely. ADR has compiled the following tables based on the preliminary analysis of the data available in the public domain now and the variation in reporting of details of Electoral Bonds by parties in sealed covers to ECI.

Table 1: Donations through Electoral Bonds declared by National Parties in their audit reports: FY 2017-18 to FY 2022-23 (Amount in Rs Cr)									
Political Party	Sources of Income (as per audit report)	FY 2023-24	FY 2022-23	FY 2021-22	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18	Total
BJP	Contributions through Electoral Bonds	NA	1294.1499	1033.70	22.385	2555.0001	1450.8905	210.0002	Rs 6566.1257 cr
INC	Electoral Bond	NA	171.02	236.0995	10.075	317.861	383.2601	5.00	Rs 1123.3156 cr
AITC	Donations- Electoral Bonds	NA	325.10	528.143	42.00	100.4646	97.28	0	Rs 1092.9876 cr
AAP*	Other (Electoral Bonds/Electoral Trust)	NA	45.45	25.12	5.95011	17.7651	1.1801	0	Rs 95.46531 cr
NCP	Election Bonds	NA	NA	14.00	0	20.50	29.25	0	Rs 63.75 cr
Total		-	1835.7199	1837.0625	80.41011	3011.5908	1961.8607	215.0002	Rs 8941.64421 cr

**Party has declared donations from EBs under the head of Electoral Bonds/Electoral Trusts in its audit reports and hence, separate figures for bonds could not be ascertained. Its figures include donations from both Electoral Trusts and Electoral Bonds.*

Table 2: Electoral Bonds redeemed by parties as per SBI Disclosures from 12 April 2019 to 15 Feb 2024 (Amount in Rs Cr)						Total
Political Party	FY 2023-24	FY 2022-23	FY 2021-22	FY 2020-21	FY 2019-20**	
BJP	1685.5261	1294.1499	1033.70	22.385	2024.7501	Rs 6060.5111 cr
AITC*	612.4238	325.10	529.143	43.40	99.4646	Rs 1609.5314 cr
INC	828.36	171.02	236.0995	10.075	176.311	Rs 1421.8655 cr
AAP	10.15	44.55	4.00	4.25	2.50	Rs 65.45 cr
NCP	1.50	0.00	14.00	0.00	15.50	Rs 31.00 cr
Total	3137.5999	1834.8199	1816.9425	80.11	2318.5257	Rs 9188.358 cr

**The data disclosed by the party in sealed cover to ECI/annual audit report and its data as per SBI disclosures don't match completely as per preliminary observations. Few entries mentioned in SBI disclosures were not mentioned by the party in the details provided in sealed covers to ECI. This is true for FY 2020-21 & FY 2021-22.*

***Since the data in SBI disclosures is from 12 April 2019, the figures for each party in table no. 2 will show a mismatch with the figures compiled from parties' audit reports in table no. 1 and the sealed covers data available on ECI website in table no. 3 for the FY 2019-20*

Table 3: Electoral Bonds redeemed by parties as per details declared by National Parties in sealed covers to ECI from March 2018 to 30 September 2023 (Amount in Rs Cr)								Total
Political Party	FY 2023-24 (upto September 2023)	FY 2022-23	FY 2021-22	FY 2020-21	FY 2019-20	FY 2018-19	FY 2017-18	
BJP	421.2751	1294.1499	1033.70	22.385	2555.0001	1450.8905	210.0002	Rs 6987.4008 cr
AITC	303.955	325.10	528.143	42.0	100.4646	97.28	0	Rs 1396.9426 cr
INC	211.05	171.02	236.0995	10.075	317.861	383.2601	5.00	Rs 1334.3656 cr
AAP	10.15	44.55	4.00	4.25	5.50	0.5501	0	Rs 69.0001 cr
NCP	1.50	0	14.00	0	20.50	29.25	0	Rs 65.25 cr
Total	947.9301	1834.8199	1815.9425	78.71	2999.3257	1961.2307	215.0002	Rs 9852.9591 cr

As can be seen from table no. 3, AAP mentioned Electoral Bonds details separately to the ECI in sealed covers unlike how it reported in its audit reports. The figures can thus be compared and the amount of donations from Electoral Trusts can be derived. It so appears that the party received Rs 90 lakhs (FY 2022-23), Rs 21.12 cr (FY 2021-22), Rs 1.70 cr (FY 2020-21), Rs 12.2651 cr (FY 2019-20) and Rs 63 lakhs (FY 2018-19) from Electoral Trusts.

As per table no. 3, parties such as BJP, INC & AITC have declared Electoral Bonds details in sealed cover for the period up to September 2023 from the inception of the Electoral Bonds Scheme. AAP & NCP also declared information up to September 2023, however, as per analysis of data from SBI disclosures available from 12 April 2019-15 February 2024, the details of Electoral Bonds for these parties could not be seen after 30-09-2023. Also, audit reports for FY 2023-24 of political parties are not available in the public domain yet to ascertain this completely.

Source: Election Commission of India as on 14th March 2024 (SBI disclosures)

Election Commission of India as on 17th March 2024 (disclosures from sealed covers)

Data Compiled and Analysed by ADR