

**IN THE SUPREME COURT OF INDIA  
CIVIL ORIGINAL JURISDICTION  
WRIT PETITION (C) NO. 880 OF 2017  
PUBLIC INTEREST LITIGATION**

**IN THE MATTER OF :**

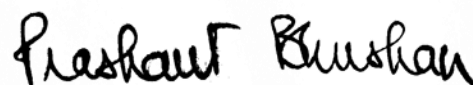
ASSOCIATION FOR DEMOCRATIC REFORMS & ANR. ...PETITIONERS

**VERSUS**

UNION OF INDIA & ORS. ...RESPONDENTS

**FILING INDEX**

<b>S.NO.</b>	<b>PARTICULARS</b>	<b>COPIES</b>	<b>C.FEE</b>
1.	SUPPLEMENTARY AFFIDAVIT ON BEHALF OF THE PETITIONERS	1+3	20/-
2.	ANNEXURE-P1 TO P6	1+3	NIL/=



**(PRASHANT BHUSHAN)**

COUNSEL FOR THE APPLICANT

301, NEW LAWYERS CHAMBER

SUPREME COURT OF INDIA

NEW DELHI-110 001

**CODE NO. 515**

NEW DEHI:

DATED: 01.12.2022

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**...RESPONDENTS**

**{FOR INDEX KINDLY SEE INSIDE}**

**PAPER BOOK**

**SUPPLEMENTARY AFFIDAVIT  
ON BEHALF OF THE PETITIONERS**

**COUNSEL FOR THE PETITIONERS: PRASHANT BHUSHAN**

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IN THE MATTER OF:

ASSOCIATION FOR DEMOCRATIC REFORMS & ANR. ...PETITIONER

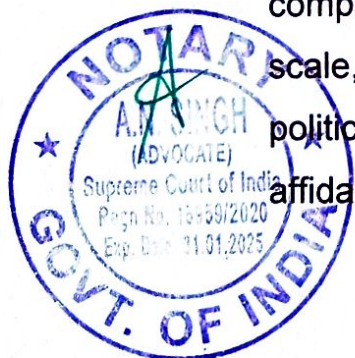
VERSUS

UNION OF INDIA & ORS. ...RESPONDENT

SUPPLEMENTARY AFFIDAVIT  
ON BEHALF OF THE PETITIONERS

I, Jagdeep S. Chhokar, Founder Trustee of the Petitioner No. 1, R/o T-95, 2nd Floor, CL House, Gautam Nagar, New Delhi, do hereby solemnly affirm and declare as under:

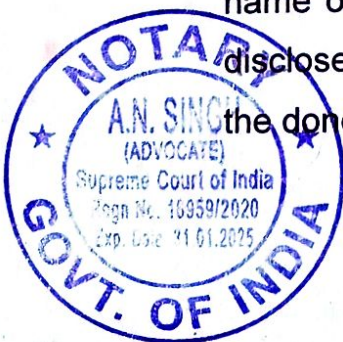
1. The Petitioner had filed the captioned Public Interest Litigation under Article 32 of the Constitution of India on the issue of corruption and subversion of democracy through illicit & foreign funding of political parties and lack of transparency in the accounts of all political parties. The petitioners sought directions from this Hon'ble Court to strike down certain amendments made through Finance Act, 2017 and earlier Finance Act, 2016, both passed as money bills, and which have opened doors to unlimited political donations, even from foreign companies and thereby legitimizing electoral corruption at a huge scale, while at the same time ensuring complete non-transparency in political funding. The petitioner is filing the instant supplementary affidavit to bring on record certain facts and documents procured



through RTI before this Hon'ble Court with regard to the recent amendment dated 07.11.2022 brought by the respondents into the Electoral Bond Scheme.

2. That the Electoral Bonds Scheme has opened the floodgates to unlimited corporate donations to political parties and anonymous financing by Indian as well as foreign companies which can have serious repercussions on the Indian democracy. The Finance Act of 2017 has introduced the use of electoral bonds which is exempt from disclosure under the Representation of Peoples Act, 1951, opening doors to unchecked, unknown funding to political parties. The said amendments have inter alia removed the existing cap of 7.5% of net profit in the last 3 years on campaign donations by companies and have legalised anonymous donations.

3. That the Ministry of Finance *vide* Notification dated 02.01.2018 notified the Electoral Bond Scheme, 2018. As per the said scheme an electoral bond is a bond issued in the nature of promissory note, it may be purchased by a person who is a citizen of India or entities incorporated or established in India. The bonds are issued in multiples of ₹1,000, ₹10,000, ₹1 lakh, ₹10 lakhs and ₹1 crore. These are available at specified branches of State Bank of India and any KYC-compliant account holder can buy these bonds. Donors can donate the bonds to their party of choice which can then be encashed by the party's verified account within 15 days. The bond does not carry the name of the buyer or the payee. The political party does not have to disclose who it has received the bond from in its account. Neither does the donor entity have to state to which party it has donated.

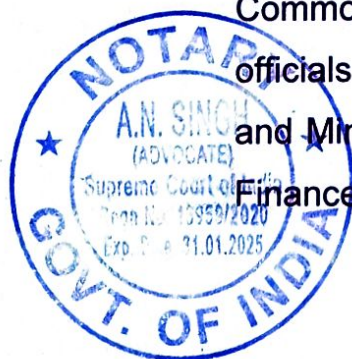




4. That since the time of its introduction of Electoral Bond Scheme in March 2018, in total 22 tranches of Electoral Bonds have been opened for sale in which 19,520 Electoral Bonds worth Rs.10,791.4751 crores have been sold from March 2018 – October 2022.

5. That in a bid to open the sale of electoral bonds before every state election, the Ministry of Finance has amended the Electoral Bond Scheme, 2018 *vide* Electoral Bond (Amendment) Scheme, 2022 dated 07.11.2022, allowing an additional period of 15 days for sale of EBs in the year of General Elections to the Legislative Assembly of States and Union territories. This is in addition to the existing clause in the Electoral Bond Scheme 2018 which provides for an additional period of 30 days of sale of EBs in an year when general election to Lok Sabha takes place. It is submitted that the same has been done to ensure that more and more donations can be made in a completely opaque manner before state elections. Consequently 23<sup>rd</sup> tranche of electoral bonds was opened for sale from November 9 to 15 ahead of the assembly election in State of Gujarat and Himachal Pradesh. A copy of Electoral Bond Scheme 2018 is annexed herewith as **ANNEXURE A1** (pg 8-13). A copy of gazette notification dated 07.11.2022 amending the Electoral Bond Scheme, 2018 is annexed herewith as **ANNEXURE A2** (pg 14-15).

6. That the petitioners would like to humbly bring the kind attention of this Hon'ble Court to some deeply shocking revelations made from the RTI responses from Ministry of Finance. As per the file noting and documents received through RTI application dated 09.11.2022 filed by Commodore Lokesh K Batra (Retd), it was found that the subordinate officials from the Ministry of Finance, Department of Economic Affairs and Ministry of Law and Justice had warned the senior officials of the Finance Ministry against the amendment dated 07-11-2022 to the

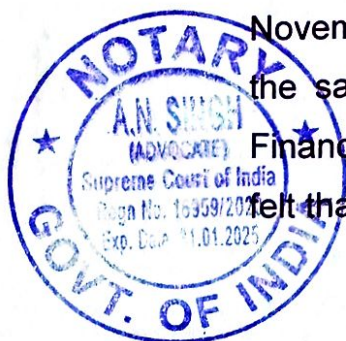




Electoral Bond Scheme, 2018 since the matter is sub-judice before the Supreme Court in W.P (C) 880/2017 and Model Code of Conduct (MCC) period is in force. In addition, these officials had also suggested that *"any modification on the issuance of the dates from the ones envisaged by Clause 8 of the said Electoral Bonds Scheme will require; a) Obtaining a legal opinion on the matter from Ministry of Law and Justice; b) Obtaining a clearance from Election Commission of India since the MCC is in place on account of announcement of State Assembly elections."*

7. That the Solicitor General of India in his response to the above contention regarding the matter being sub-judice before the Supreme Court in W.P (C) 880/2017 had opined that *"there is no prohibition to the Government amending the scheme allowing an additional window of 15 days for issuance of electoral bonds for elections to State Legislative Assemblies under Clause 8 of the scheme similar to the additional window of 30 days allowed for the elections to the House of People."*

8. That the Secretary, Economic Affairs in his response to the above contention regarding obtaining clearance from the Election Commission had said that *"since the similar amendment to Electoral Bonds Scheme was proposed in the March, 2021 which was noted by the ECI therefore another reference on the matter for ECI concurrence is not required."* As per the aforementioned file noting File No. 12(5)-B(W&M)/2021 it is seen that these reservations against the amendment to the Electoral bonds Scheme by lower-level officials was discussed by the senior officials with the Finance Minister on 1<sup>st</sup> November, 2022. Sadly, as per the letter dated 2<sup>nd</sup> November, 2022 of the said file noting, the senior officials of the Ministry including the Finance Minister overruled the proposal of the subordinate officials and felt that *"the concurrence of ECI for the amendment or for the issuance*



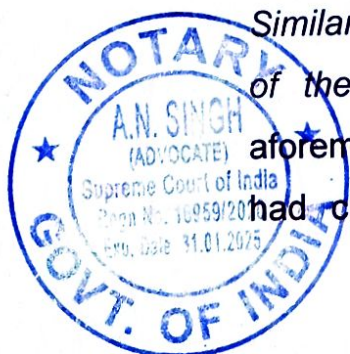


*from the MCC perspective is not needed. However, ECI may be informed about the proposed issuances."*

A true typed copy File No. 12(5)-B(W&M)/2021 dated 18.11.2022 received through RTI is annexed herewith as **ANNEXURE-A3** (Page 16-48). A true typed copy news report dated 20.11.2022 published in The Wire is annexed herewith as **ANNEXURE-A4** (Page 49-55).

9. The fact that the Ministry of Finance did not consider it necessary to take prior approval of the Election Commission before bringing an amendment to the Electoral Bonds Scheme, 2018 amounts to *an absolute abuse of power by the party in power and indicates suspicion towards the intent behind the amendment as well as government's averseness towards the idea of participatory democracy.* This also shows that the *Ministry had deliberately tried to withhold the information regarding amendment to the Electoral Bonds Scheme from the Commission.*

10. That it won't be out of place to place on record before this Hon'ble Court the Election Commission of India's letter No. 437/6/2009-CC&BE dated 05.03.2009 addressed to the Cabinet Secretary, Govt. of India and the Chief Secretaries and Chief Electoral Officers of all States and UTs which stated; *"After the Model Code of Conduct comes into effect, the Ministry of Finance will need to take prior approval of the Commission on any policy announcements, fiscal measures, taxation related issues and such other financial relief. Similarly, other Ministries/Departments will need to take prior approval of the Commission before announcing any relief/benefit."* In the aforementioned letter the Commission in Paragraph no. 10, Point no. d had clearly stipulated that "d. Area of operation of any existing





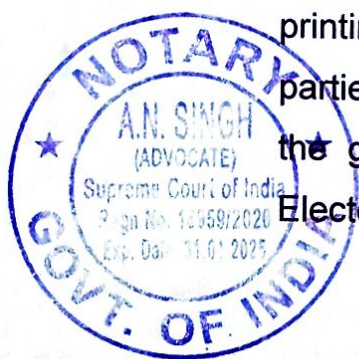
project/scheme/program cannot be extended or expanded and will require prior permission of the Commission.

A true typed copy of the Election Commission of India (ECI) letter dated 05.03.2009 is annexed herewith as **ANNEXURE-A5** (Page 56-59).

11. That the guidelines stipulated under the Model Code of Conduct (MCC) acts as a "reservoir of powers" by filling up the vacuum left by the existing election law. This Hon'ble Court has not only recognized but endorsed the concept of MCC. In *S. Subramaniam Balaji vs State of Madras* 13(2009) SCC659 this Hon'ble Supreme Court had observed;

*"The Election Commission, in order to ensure level playing field between the contesting parties and candidates in elections and also in order to see that the purity of election process does not get vitiated, has been issuing instructions under Model Code of Conduct. The fountainhead of the powers under which the Election Commission issues these orders is Article 324 of the Constitution, which mandates the Election Commission to hold free and fair elections."*

12. That as per the news report dated 28.11.2022 published in *The Indian Express*, Department of Economic Affairs, Ministry of Finance in its reply to an RTI application dated 28.10.2022 filed by RTI activist Commodore Lokesh K Batra (Retd) stated that the central government paid Rs 9.53 crore of taxpayers' money towards commission and printing costs of the Electoral Bonds (EBs) issued to fund political parties. A total of Rs 7.63 crore, inclusive of GST, has been charged to the government as commission so far, consequent to the sale of Electoral Bonds in 22 phases. An amount of Rs 1.90 crore, inclusive of



GST, has been levied to the government so far towards printing of Electoral Bonds. In addition, huge amount spent and being spent on use of government machinery and manpower for managing and operating 'Electoral Bonds Scheme' for the tax-free benefits of Political Parties at the 'Tax-Payers' Cost. A true copy of reply dated 25.11.2022 by Department of Economic Affairs, Ministry of Finance, Govt. of India in response to RTI Application filed by Commodore Lokesh K Batra (Retd) is annexed herewith as **ANNEXURE-A6** Page 60-62). A true typed copy of news report dated 28.11.2022 published in *The Indian Express* is annexed herewith as **ANNEXURE-A7** (Page 63-65).

I Identify the deponent who has  
Signed/Put T.I. in my presence

*[Signature]*

DEPONENT

### VERIFICATION

I, the above-named deponent, do hereby solemnly verify that the contents of my above affidavit are true and correct to my knowledge, information and belief. I further verify that nothing contained therein is false and no facts have been suppressed nor any material has been concealed therefrom.

01 DEC 2022

Verified at New Delhi on this 1<sup>st</sup> day of December, 2022.

Certified that the above Named Deponent  
Identify by Shri/Smt. Prashant Chughan  
Solemnly affirmed before me at Delhi  
S No. 1516  
The contents of the affidavit which have  
been read & explained to me are true and  
correct  
Notary

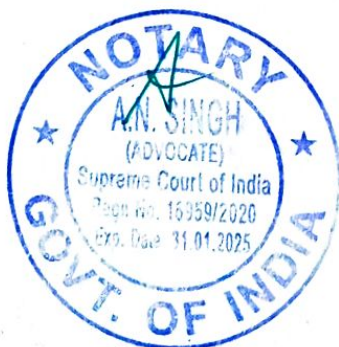
*[Signature]*

DEPONENT

**ATTESTED**

*[Signature]*  
A.N. Singh, Adv.  
Notary Public  
Govt. of India, Delhi  
Mob.: 9718139591, 7982539115

01 DEC 2022



**MINISTRY OF FINANCE**  
**(Department of Economic Affairs)**

**ANNEXURE-A1**

**8**

**NOTIFICATION**

New Delhi, the 2nd January, 2018

**S.O. 29(E).**—In exercise of the powers conferred by sub-section (3) of Section 31 of the Reserve Bank of India Act, 1934 (2 of 1934), the Central Government hereby makes the following Scheme, namely:-

**1. Short title and commencement.**—(1) This scheme may be called the Electoral Bond Scheme, 2018.

(2) It shall come into force on the date of its publication in the Official Gazette.

**2. Definition.**— In this Scheme, unless the context otherwise requires, —

(a) “**electoral bond**” means a bond issued in the nature of promissory note which shall be a bearer banking instrument and shall not carry the name of the buyer or payee;

(b) “**authorised bank**” means the State Bank of India authorised to issue and encash the bonds in the branches specified in **Annexure I** to this notification;

(c) “**issuing branch**” means a designated branch of the authorised bank specified in **Annexure I** for issuing electoral bonds;

(d) “**person**” includes-

(i) an individual;



- (ii) a Hindu undivided family;
- (iii) a company;
- (iv) a firm;
- (v) an association of persons or a body of individuals, whether incorporated or not;
- (vi) every artificial juridical person, not falling within any of the preceding sub-clauses; and
- (vii) any agency, office or branch owned or controlled by such person.

**3. Eligibility for purchase and encashment of electoral bond.**—(1) The Bond under this Scheme may be purchased by a person, who is a citizen of India or incorporated or established in India.

- (2) A person being an individual can buy bonds, either singly or jointly with other individuals.
- (3) Only the political parties registered under section 29A of the Representation of the People Act, 1951 (43 of 1951) and secured not less than one per cent of the votes polled in the last general election to the House of the People or the Legislative Assembly, as the case may be, shall be eligible to receive the bond.
- (4) The bond shall be encashed by an eligible political party only through a bank account with the authorised bank.

**4. Applicability of Know Your Customer Norms.**—(1) The extant instructions issued by the Reserve Bank of India regarding Know Your Customer norms of a bank's customer shall apply for buyers of the bonds.

- (2) The authorised bank may call for any additional Know Your Customer documents, if it deems necessary.

**5. Denomination.**—The bonds shall be issued in the denomination of ₹ 1000, ₹ 10,000, ₹ 1,00,000, ₹ 10,00,000 and ₹ 1,00,00,000.

**6. Validity of Bond.**—(1) The bond shall be valid for fifteen days from the date of issue and no payment shall be made to any payee political party if the bond is deposited after expiry of the validity period.

- (2) The bond deposited by any political party to its account shall be credited on the same day.

**7. Procedure for making application for purchase of bonds.**—(1) Every buyer desirous of purchasing bond can apply with a physical or through online application in the format specified in **Annexure II** to this notification.

- (2) Every application shall contain particulars as per the format in **Annexure-II** and shall be accompanied with the specified documents.
- (3) On receipt of an application, the issuing branch shall issue the requisite bond, if all the requirements are fulfilled.
- (4) The information furnished by the buyer shall be treated confidential by the authorised bank and shall not be disclosed to any authority for any purposes, except when demanded by a competent court or upon registration of criminal case by any law enforcement agency.
- (5) A non-Know Your Customer compliant application or an application not meeting the requirements of the scheme shall be rejected.
- (6) The bond shall be issued to the buyer on non-refundable basis.

**8. Periodicity of issue of bonds.**—(1) The bonds under this Scheme shall be available for purchase by any person for a period of ten days each in the months of January, April, July and October as may be specified by the Central Government.

- (2) An additional period of thirty days shall be specified by the Central Government in the year of general elections to the House of People.

**9. Interest.**—No interest shall be payable on the bond.

**10. Issuing offices and commission payable.**—No commission, brokerage or any other charges for issue of bond shall be payable by the buyer against purchase of the bond.

**11. Payment options.**—(1) All payments for the issuance of the bond shall be accepted in Indian rupees, through demand draft or cheque or through Electronic Clearing System or direct debit to the buyer's account.

- (2) Where payment is made through cheque or demand draft, the same shall be drawn in favour of the issuing bank at the place of issue such bond.

**12. Encashment of the bond.**—(1) The bond can be encashed only by an eligible political party by depositing the same in their designated bank account.

(2) The amount of bonds not encashed within the validity period of fifteen days shall be deposited by the authorised bank to the Prime Minister Relief Fund.

**13. Tax treatment.**— The face value of the bonds shall be counted as income by way of voluntary contributions received by an eligible political party, for the purpose of exemption from Income-tax under section 13A of the Income-tax Act, 1961.

**14. Trading of bonds.**—The bonds shall not be eligible for trading.

## Annexure I

### Name of Authorised Bank: STATE BANK OF INDIA [refer clause 2 (b)]

#### List of Issuing Branches: [refer clause 2 (c)]

S.NO.	STATE	BCODE	BRANCH NAME
1	ANDHRA PRADESH	952	VISAKHAPATNAM
		948	VIJAYAWADA
2	ANDAMAN & NICOBAR	156	PORT BLAIR
3	ARUNACHAL PRADESH	6091	ITANAGAR
4	ASSAM	78	GUWAHATI
5	BIHAR	152	PATNA MAIN BRANCH
6	CHANDIGARH	626	CHANDIGARH MAIN BRANCH
7	CHHATISGARH	461	RAIPUR
		336	BILASPUR
8	DADAR & NAGAR HAVELI	6586	SILVASSA
9	DAMAN & DIU	514	DAMAN
10	DELHI	691	NEW DELHI MAIN BRANCH
11	GOA	509	PANAJI
12	GUJARAT	1355	GANDHI NAGAR
		301	AHMEDABAD
13	HARYANA	645	NEW COLONY GURGAON
14	HIMACHAL PRADESH	718	SHIMLA
15	JAMMU & KASHMIR	2295	BADAMI BAGH BR SRINAGAR
		657	JAMMU
16	JHARKHAND	167	RANCHI
17	KARNATAKA	813	BANGALORE MAIN BRANCH
		846	HUBLI
18	KERALA	941	THIRUVANANTHAPURAM MAIN
19	LAKSHADWEEP	5080	KAVARATTI
20	MADHYA PRADESH	1308	BHOPAL MAIN BRANCH
		377	GWALIOR MAIN BRANCH
21	MAHARASHTRA	300	MUMBAI MAIN BRANCH
		432	NAGPUR
		454	PUNE MAIN BRANCH
22	MANIPUR	92	IMPHAL
23	MEGHALAYA	188	SHILONG
24	MIZORAM	1539	AIZAWL
25	NAGALAND	214	KOHIMA
26	ODISHA	41	BHUBANESHWAR
		59	CUTTACK
27	PUDUCHERRY	900	PUDUCHERRY
28	PUNJAB	674	LUDHIANA
29	RAJASTHAN	656	JAIPUR MAIN BRANCH
		659	JODHPUR
30	SIKKIM	232	GANGTOK

31	TAMILNADU	800	CHENNAI MAIN BRANCH
		827	COIMBATORE
32	TELANGANA	916	SECUNDERABAD
		5324	NIZAMABAD
		847	HYDERABAD MAIN BRANCH
33	TRIPURA	2	AGARTALA
34	UTTAR PRADESH	125	LUCKNOW
		86	GORAKHPUR
		102	JHANSI
		602	AGRA MAIN BRANCH
35	UTTARAKHAND	630	DEHARADUN MAIN BRANCH
36	WEST BENGAL	1	KOLKATA MAIN BRANCH
		184	SILIGUDI

## Annexure II

## Format of Application for Issue of Electoral Bond:

APPLICATION FORM FOR ELECTORAL BONDS _____ (YEAR)						
NAME OF ISSUING BANK:			NAME OF BRANCH:			
DATE						
MODE OF SUBSCRIPTION		CHEQUE/DD		ELECTRONIC TRANSFER		
		DETAILS OF CHEQUE/DD/			DATED	
AMOUNT IN FIGURES:		AMOUNT IN WORDS:				
DENOMINATION & NUMBER OF ELECTORAL BONDS REQUIRED (in denomination of ₹1000, ₹10,000, ₹1,00,000, ₹10,00,000 and ₹1,00,00,000)						
PAN NO. / TAN NO. AS APPLICABLE						
APPLICANT STATUS (As per clause 3(a) of the notification No. .... dated.....)	INDIVIDUAL	HUF	COMPANY	FIRM	CHARITABLE TRUST	Others
APPLICANT (S) DETAILS (IN BLOCK LETTERS)						
FIRST/ SOLE APPLICANT'S NAME IN FULL:						
DETAILS OF IDENTITY: (Passport, Aadhaar/Voter Id)						
SECOND APPLICANT'S NAME IN FULL:						
(Name of more applicant's can be added, if situation so demands)						
DETAILS OF IDENTITY: (Passport, Aadhaar/Voter Id)						
FIRST / SOLE APPLICANT'S ADDRESS IN FULL:						

CONTACT DETAILS :			
PHONE/ FAX:			
EMAIL:			
DECLARATION: I/ We hereby declare and undertake that			
(i) The information furnished in the application form is correct in all respects.			
(ii) I have read and understood the details of information for the buyer of the Electoral Bonds as well as the rights and duties of the Electoral Bond holder.			
Signature		Signature	
1 <sup>st</sup> APPLIANT		2 <sup>nd</sup> APPLICANT	
IN CASE OF THUMB IMPRESSION, ATTESTATION BY TWO WITNESSES:			
1 <sup>ST</sup> WITNESS (DETAILS)		2 <sup>ND</sup> WITNESS (DETAILS)	
<b>HUF DECALARATION :</b>  I, _____ RESIDING AT THE ADDRESS GIVEN AGAINST FIRST APPLICANT, DO SOLEMNLY AFFIRM THAT I AM THE KARTA OF THE HINDU UNDIVIDED FAMILY AND AS SUCH HAVE FULL POWERS TO PURCHASE AND OTHER WISE DEAL IN THE ELECTORAL BONDS STANDING IN THE NAME OF THE HUF.			
SPECIMEN SIGNATURE FOR AND ON BEHALF OF THE HUF ( <i>Name of the HUF</i> ):			
Place _____			
Date _____		Signature of the Karta	
FOR OFFICE USE			
Date of receipt of application	BLA No./ CIF No.	HUF status (Y/N)	Any other information

**INFORMATION FOR BUYERS OF ELECTORAL BOND:**

ITEM	ELECTORAL BOND
WHO CAN BUY	(1) The Bond under this Scheme may be purchased by a person, who is a citizen of India or incorporated or established in India. (2) A person being an individual can buy bonds, either singly or jointly with other individuals.
LIMIT OF INVESTMENT	None
FORM OF ELECTORAL BONDS	Non-refundable banking instrument, in physical form
INTEREST OPTION	No interest shall be payable
LIFE OF ELECTORAL BOND	<b>To be encashed within fifteen days from date of issuance.</b>
TRADABILITY	Not tradable.
LOANS FROM BANKS AGAINST SECURITY OF THESE ELECTORAL BONDS	Not permitted.
APPLICATION FORMS	Available at designated branches of authorised Banks.
ENCASHMENT	Only the political parties registered under section 29A of the Representation of the People Act, 1951 (43 of 1951) and secured not less than one per cent of the votes polled in the last general election to the House of the People or the Legislative Assembly, as the case may be, shall be eligible to receive the bond.

[F. No. 4(23)-B(W&amp;M)/2017]

PRASHANT GOYAL, Jt. Secy.

*Prashant Goyal*

0054.

**TRUE COPY**



# भारत का राजपत्र The Gazette of India

सी.जी.-डी.एल.-अ.-07112022-240082  
CG-DL-E-07112022-240082

असाधारण  
EXTRAORDINARY

भाग II—खण्ड 3—उप-खण्ड (ii)  
PART II—Section 3—Sub-section (ii)

प्राधिकार से प्रकाशित  
PUBLISHED BY AUTHORITY

सं. 4944]

नई दिल्ली, सोमवार, नवम्बर 7, 2022/कार्तिक 16, 1944

No. 4944]

NEW DELHI, MONDAY, NOVEMBER 7, 2022/KARTIKA 16, 1944

वित्त मंत्रालय  
(आर्थिक कार्य विभाग)

अधिसूचना

नई दिल्ली, 7 नवम्बर, 2022

**का.आ. 5163(अ).**—भारतीय रिजर्व बैंक अधिनियम, 1934 (1934 का 2) की धारा 31, उप-धारा (3) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए, केंद्र सरकार एतद्वारा दिनांक 2 जनवरी, 2018 के भारत के राजपत्र, असाधारण, भाग-II, खंड-3, उप-खंड (ii) में, संख्या का.आ. 29(अ) के जरिए प्रकाशित इलेक्टोरल बांड स्कीम 2018 में निम्नलिखित संशोधन करती है अर्थात्:-

1. **संक्षिप्त नाम और आरंभ-** (1) इस स्कीम का नाम इलेक्टोरल बांड (संशोधन) स्कीम, 2022 होगा।  
(2) यह सरकारी राजपत्र में अपने प्रकाशन की तारीख से लागू होगी।
2. इलेक्टोरल बांड स्कीम, 2018 में, पैरा 8 में, उप-पैरा (2) के बाद, निम्नलिखित उप-पैरा को रखा जाएगा अर्थात्:-

"(3) केंद्र सरकार द्वारा राज्यों की विधान सभाओं और विधान मंडल वाले संघ राज्य क्षेत्रों के आम चुनावों के वर्ष में पंद्रह दिन की अतिरिक्त अवधि को विनिर्दिष्ट किया जाएगा"

[फा.सं. 12(5)-बी (डब्ल्यूएंडएम)/2021]

भारत के राष्ट्रपति के आदेश द्वारा

आशीष वच्छानी, संयुक्त सचिव

टिप्पणी: मूल स्कीम दिनांक 2 जनवरी, 2018 की संख्या का.आ. 29(अ) के जरिए भारत के राजपत्र, असाधारण, भाग-II, खंड-3, उप-खंड (ii) में प्रकाशित की गई थी।

**MINISTRY OF FINANCE**  
(Department of Economic Affairs)

**NOTIFICATION**

New Delhi, the 7th November, 2022

**S.O. 5163(E).**— In exercise of the powers conferred by sub-section (3) of Section 31 of the Reserve Bank of India Act, 1934 (2 of 1934), the Central Government hereby makes the following Scheme to amend the Electoral Bond Scheme, 2018, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii), vide number S.O.29 (E), dated the 2nd January 2018, namely:-

**1. Short title and commencement.**—(1) This scheme may be called the Electoral Bond (Amendment) Scheme, 2022.

(2) It shall come into force on the date of its publication in the Official Gazette.

2. In the Electoral Bond Scheme, 2018, in paragraph 8, after sub-paragraph (2), the following sub-paragraph shall be inserted, namely:-

“(3) An additional period of fifteen days shall be specified by the Central Government in the year of general elections to the Legislative Assembly of States and Union territories with Legislature.”..

[F.No. 12(5)-B(W&M)/2021]

By Order of the President of India

ASHISH VACHHANI, Jt. Secy.

**Note:** The Principal Scheme was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii), vide number S.O. 29(E), dated the 2nd January, 2018.

\*\*\*\*

North Block, New Delhi  
Dated: November 18, 2022

To  
Commodore Lokesh K. Batra (Retd.),

**Subject: Information sought under RTI Act, 2005 –reg.**

Sir,

Please refer to your application dated 09.11.2022, received through Email and RTI application dated 15.11.2022 with Registration no DOEAF/R/E/22/00554 seeking information under RTI Act, 2005.

2. It is stated that according to RTI Act, only such information, which is maintained, readily available and held by public authority, can be provided. As requested in RTI, point-wise information is provided below:

S. No. & Question	Reply
2(a) Please provide Subject, Name and Reference Numbers(s) of File/ Files of the 'Department of Economic Affairs (DEA)', 'Ministry of Finance', on which "Electoral Bond (Amendment) Scheme, 2022" was conceived, processed and subsequently said Notification issued on 07-11-2022.	Electoral Bond (Amendment) Scheme, 2022 is dealt in File No.12(5)-B(W&M)/2021 with File Name "Issuance of Electoral Bonds".
2(b) Provide me copies of complete set of documents including 'Notings' in the said File/ File(s) on which "Electoral Bond (Amendment) Scheme, 2022" was conceived, processed and subsequently said Notification issued on 07-11-2022.	Total number of pages in set of documents including Notings are 32(Thirty-Two) and are placed in <b>Annexure I</b> .

3. Appeal, if any, may be preferred according to the Section 19-A of the RTI Act within 30 days from the receipt of this reply to the Appellate Authority i.e. Shri Sunil Bhagwat Chaudhari, Director(Budget) and First Appellate Authority, Tel. No. 23093810, email: sunil.chaudhari08@nic.in, Room No. 168-A, North Block, New Delhi-110001.

**Encl: As above.**

Yours faithfully,

*Mamta*

(Mamta)

CPIO and Deputy Director (Budget)

Tele:-011-23092872

Email:-mamta.1990@gov.in

Copy to:

Section Officer, RTI Cell, DEA, w.r.t. RTI Appl. dated 09.11.2022 received through Email and RTI Appl. Dated 15.11.2022 with registration no DOEAF/R/E/22/00554.



No. 12(5)-B(W&M)/2021  
Government of India  
Ministry of Finance  
Department of Economic Affairs  
(Budget Division)

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1. The Electoral Bonds have been a scheme instituted by the Government of India vide Notification No SO 29 (E) dated 2<sup>nd</sup> January, 2018. Till date, fifteen tranches of Electoral Bonds were issued beginning March 2018. Electoral Bonds worth ₹6,534.84 cr have been purchased out of which ₹6,514.56 cr were encashed by recognised political parties.
2. Honourable Finance Minister has approved the issue of the Sixteenth Tranche, subject to clearance from the Election Commission of India since the Model Code of Conduct for conduct of elections in 5 States/UTs have been announced.

The schedule for issue of Electoral Bonds till date is provided in Table below.

Period of issuance	Normal/Assembly/Lok Sabha	States
Mar.01-10, 2018	Normal. In lieu of the January 2018 Notification	Meghalaya, Nagaland and Tripura elections were held in Feb 2018
Apr. 02-11, 2018	Normal	
May 01-10, 2018	Assembly	Karnataka
Jul. 02-11, 2018	Normal	
Oct. 01-10, 2018	Normal	
Nov.01-10, 2018	Assembly	Chhattisgarh, MP, Mizoram, Rajasthan, Telangana.
Jan.01-10, 2019	Normal	
Mar.01-15, 2019	Special Window for LS	
Apr. 01-20, 2019	Normal of 10 days + Special Window for LS polls of 10 days	
May 06-10, 2019	Special Window for LS of 10 days	Had to be cut short because of the Interim Order of the SC.
Jul. 01-10, 2019	Normal	
Oct. 01-10, 2019	Normal	
Jan.13-22, 2020	Normal	
Oct. 19-28, 2020	Normal	Sought ECI clearance since Bihar elections had been announced.
Jan.01-10, 2021	Normal	

3. It may be mentioned that the periodicity of issue of bonds are covered by Clause 8 (1) and (2) of the said Notification which states the following:

*“8 (1) The bonds under this Scheme shall be available for purchase by any person for a period of ten days each in the months of January,*

*April, July and October as may be specified by the Central Government.*

*(2) An additional period of thirty days shall be specified by the Central Government in the year of general elections to the House of People."*

4. The matter of Electoral Bonds is *sub-judice*. The matter is being heard by the Honourable Supreme Court Writ Petition (Civil) No 333 of 2015, Writ Petition (Civil) No 880 of 2017, Writ Petition (Civil) No 59 of 2018, Writ Petition (Civil) No 434 of 2018. The two key petitioners are Communist Party of India-Marxist(CPI-M), and the Association for Democratic Reforms (ADR). The main issues of averment in the Court are
  - a. Was introducing the Electoral Bond Scheme as a Finance Act, thereby by passing the Rajya Sabha, justified?
    - i. Amendments were made to the Reserve Bank of India Act, 1934, the Representation of the People Act, 1951, the Income Tax Act, 1961, and the Companies Act, 2013 to enable the Electoral Bonds Scheme via the Finance Act 2017
  - b. Does the scheme facilitate unaccounted anonymous political donations by corporations?
  - c. Amendments were made to the Foreign Contribution Regulation Act, 2010 was introduced via Finance Act 2016
5. The Honourable Supreme Court has heard the petition for hearing on 6 different occasions- 4(four) in April 2019 once in December 2019 and once in January 2020.
6. It passed an interim order <sup>(\*)</sup> on 12<sup>th</sup> April 2019 where inter-alia it said that to ensure
  - a. "That any interim arrangement that may be made would not tilt the balance in favour of either of the parties but that the same ensures adequate safeguards against the competing claims of the parties which are yet to be adjudicated." To ensure the above the Hon'ble Court directed all political parties to present to the Election Commission in a sealed <sup>cover</sup> the particulars of donors of each bond. The ECI was <sup>to</sup> keep the sealed covers in its custody and was to abide by the orders passed by the Hon'ble Supreme Court.
  - b. Directed deletion of 5 days from the notification issued by Ministry of Finance dated <sup>(+)</sup> 28.02.2019 to conform the issuances to clause 8 of the Electoral Bond Scheme. The Court read that clause 8, limited the total allowable number of days to fifty (50).
7. In pursuance of the above direction of the Hon'ble Court contained in 5(b) above, Ministry of Finance issued a modified Notification restricting the number of days of issuance from the original May 6- May 15, 2019 to May 6- May 10, 2019. <sup>(\*)</sup>
8. On 26<sup>th</sup> October 2020, an Application for Urgent Hearing of Writ Petition (Civil) No 880 of 2017 was filed by Association of Democratic Reforms.
9. It has been desired that similar to the additional window of 30 days allowed for the elections to the House of the People under Clause 8(2), an additional window of 15 days be also permitted for the issuance of Electoral Bonds for elections to the State Legislative Assemblies.

(\*) F/B

(+) F/K



However, in view of the matter being sub-judice and since Model Code of Conduct is in place, the same can be done after following the course of action detailed below.

10. In view of the above facts, it is felt that any modification of issuance dates from the ones envisaged by Clause 8 of the said Electoral Bond Scheme will require the following:

- Obtaining a legal opinion on the matter from the Ministry of Law and Justice
- Obtaining a clearance from the Election Commission of India since the Model Code of Conduct is in place on account of the announcement of State Assembly elections.

Submitted, please.

*[Signature]*  
(Vyas R)  
Director (Budget)

AS (Budget)

Modification of periodicity in clause - 8 of EBS 2018 will require steps proposed in para 10 above. Submitted. *[Signature]*  
12/3/21

Secretary (DEA)

We may send it to HCLT for their advice especially in view of the facts stated in the Note (The ongoing litigation in the matter) in the meantime we will also prepare a draft amendment in the Rules and send it to HCLT.

*[Signature]*  
13/03/2021

FM  
*[Signature]*  
13-3

Secy (LA)

*[Signature]*  
13/03/2021

JS (Legal Affairs):

AS/Budget

*[Signature]*  
13/3

Adv. B  
Dr. Rajiv Ranjan  
JS & LA  
15/03/21

Min. and Secy  
Dept. of Legal Affairs  
Dr. No. 79570-Adv. (B)  
Date/Ref. 15/03/21

**विधि और न्याय मंत्रालय / Ministry of Law & Justice**  
**विधि कार्य विभाग / Department of Legal Affairs**

The matter under reference pertains to a proposal of the Department of Economic Affairs relating to modification of issuance date from the ones envisaged by Clause-8 of the Electoral Bond Scheme.

2. It is noted that the Electoral Bonds have been a scheme instituted by the Government of India vide Notification No. SO 29(E) dated 2<sup>nd</sup> January, 2018. Hon'ble Finance Minister has approved the issue of the Sixteenth Tranche of the Bond subject to clearance from the Election Commission of India since the Model Code of Conduct for the conduct of elections in 5 States/UTs have been announced. The schedule for issue of Electoral Bonds till date is provided in the table at para 2 (**Pg1/N**) of the reference note.

3. It is further noted that the matter of Electoral Bonds is *sub judice* before Hon'ble Supreme Court in Writ Petition (Civil) Nos. 333 of 2015, 880 of 2017, 59 of 2018 and 434 of 2018 on the issued mentioned in para 4 (**Pg.2/N**) of the reference note. In the said matter, Hon'ble Supreme Court has given directions for deletion of 5 days from the notification issued by the Ministry of Finance dated 28.02.2029 (**F/C**) to confirm the issuances to clause 8, limited the total allowable number of days to fifty (50). In pursuance of the said directions of Hon'ble Supreme Court, the Ministry of Finance issued a modified notification restricting the number of days of issuance from the original May 6<sup>th</sup>-15<sup>th</sup>, 2019 to May 6<sup>th</sup>-10<sup>th</sup>, 2019.

4. The Administrative Ministry has desired that similar to the additional window of 30 days allowed for the elections to the House of People under Clause 8(2) an additional window of fifteen days be also permitted for issuance of Electoral Bond for elections to the State Legislative Assemblies. It is further stated that in view of the matter being *sub judice* and since, the Model Code of Conduct is in place, such modification can be done following the due course i.e. (a) obtaining legal opinion from this Ministry, and (b) obtaining a clearance from the Election Commission of India.



5. As per our understanding, the proposed amendment appears to be analogues to the additional window of 30 days allowed for the elections to the House of People under Clause 8(2) of the Scheme. Since the matter is *sub judice*, we may seek opinion of the Ld. Solicitor General of India on the following issue:

a) *Whether an amendment allowing for an additional window of fifteen days may be undertaken for issuance of Electoral Bond for elections to the State Legislative Assemblies under Clause 8 of the Scheme similar to the additional window of 30 days allowed for the elections to the House of People.*

b) *Generally*

6. In view of above, if approved, we may send this file to the office of Ld. Solicitor General of India for his considered opinion in this matter.

May kindly see.

(Arpit Anant Mishra)  
Asst. Legal Adviser  
15.03.2021

JS & LA (Dr. Rajiv Mani)

Rajiv  
15/3/21

Law Secretary

15/3/21

Ld. S.G. of India

(Through JS (R.M.))

R  
15/3/21

PPS to Ld. SG

OFFICE OF THE  
SOLICITOR GENERAL OF INDIA  
[SHRI TUSHAR MEHTA]

#####

My opinion is sought on the following two questions-

- a) Whether an amendment allowing for an additional window of fifteen days may be undertaken for issuance of Electoral Bond for elections to the State Legislative Assemblies under Clause 8 of the Scheme similar to the additional window of 30 days allowed for the elections to the House of People.
- b) Generally.

2. The brief facts presented for consideration of the aforesaid questions is summarised by the Ministry of Finance in its' Note signed by Director [Budget] dated 12.3.2021. Subsequent to the said noting, the matter was placed before the Ministry of Law and Justice, Department of Legal Affairs. The Assistant Legal Adviser, vide his Note dated 15.3.2021 suggested that the file may be placed before me for my opinion.

3. Since both the aforesaid notings are exhaustive and deals with the subject matter, it is not necessary to reiterate the facts stated therein. Suffice it to say that a scheme of electoral bonds has been instituted by the Government of India vide Notification No. S.O. 29[E] dated 2.01.2018 under which electoral bonds are issued from time to time. The above referred subject matter viz. the scheme of electoral bond is the subject matter in Writ Petition [Civil] No.333 of 2015, Writ Petition [Civil] No.880 of 2017, Writ Petition [Civil] No.59 of 2018 and Writ Petition [Civil] No.434 of 2018.

4. There are several grounds raised in the said writ petitions before the Hon'ble Supreme Court of India including the validity of an amendment made to various Statutes through the Finance Act, 2017.

5. The Hon'ble Supreme Court has passed an order dated 12.4.2019 and issued certain directions inter alia, as contained in para 11 to 15 of the said order. The said directions read as under:

*"11. We have considered the matter including the amendments in the different statutes brought in by the Finance Act, 2016 and 2017. We have closely examined the stand taken by the respective parties including what has been stated by the Election Commission of India in the affidavit filed, details of which have been setout. All that we would like to state for the present is that the rival contentions give rise to weighty issues which have a tremendous bearing on the sanctity of the electoral process in the country. Such weighty issues would require an indepth hearing which*

*cannot be concluded and the issues answered within the limited time that is available before the process of funding through the Electoral Bonds comes to a closure, as per the schedule noted earlier.*

*12. The Court, therefore, has to ensure that any interim arrangement that may be made would not tilt the balance in favour of either of the parties but that the same ensures adequate safeguards against the competing claims of the parties which are yet to be adjudicated.*

*13. In the above perspective, according to us, the just and proper interim direction would be to require all the political parties who have received donations through Electoral Bonds to submit to the Election Commission of India in sealed cover, detailed particulars of the donors as against the each Bond; the amount of each such bond and the full particulars of the credit received against each bond, namely, the particulars of the bank account to which the amount has been credited and the date of each such credit.*

*14. The above details will be furnished forthwith in respect of Electoral Bonds received by a political party till date. The details of such other bonds that may be received by such a political party upto the date fixed for issuing such bonds as per the Note of the Ministry of Finance dated 28.2.2019, i.e. 15.5.2019 will be submitted on or before 30th May, 2019. The sealed covers will remain in the custody of the Election Commission of India and will abide by such orders as may be passed by the Court.*

*15. As per Clause 8 of the Electoral Bond Scheme, 2018, electoral bonds are to be issued for a period of 10 days in the months of January, April, July and October and additional 30 days is provided during an election year. As per the Schedule contained in the Note of the Finance Ministry dated 28.2.2019, extracted above, a total period of 45 days has been fixed for issuing the bonds in the month of March, April and May. This, we are told, is in addition to the period of 10 days during which the Bonds were made available in the month of January, 2019. In view of Clause 8 of the Electoral Bond Scheme the days fixed for issuing the bonds in the month of March and May will necessary have to be related to the period of 30 days allowed for an election year. The total period, therefore, allowable for the month of January (10 days), April (10 days) and 30 days for the election year would be 50 whereas the Schedule contemplates issuance of bonds for a total period of 55 days i.e. 45 days plus 10 days of January. A period of 5 days, therefore, have to be deleted from the Schedule contained in the Note of the Ministry of Finance dated 28.2.2019. Such deletion will be made by the Ministry of Finance who will be free to decide the days of deletion/exclusion."*

6. I had a conference with Shri Anoop Mendiratta, Secretary, Ministry of Law and Justice and Shri Rajat Mishra, Addl. Secretary [Budget], Ministry of Finance who briefed me in detail.

7. I have been informed that as directed in the last portion of para 15, the Ministry of Finance has modified the notification. The Government of India, through the Ministry of Finance now desires that a similar additional window of 30 days be allowed




and in that context the questions quoted in para 1 above are placed for my opinion.

7. In my considered opinion, there is no prohibition to the Government amending the scheme allowing an additional window of 15 days for issuance of electoral bonds for election to State Legislative Assemblies under Clause 8 of the scheme similar to the additional window of 30 days allowed for the elections to the House of People.

8. Though there is no prohibition as pointed out above, any decision taken by Central Government in this behalf shall be bound by the interim directions contained in the order dated 12.4.2019 passed by the Hon'ble Supreme Court of India in Writ Petition [Civil] No.333 of 2015 and other connected cases and shall ultimately be subject to such further orders which may be passed by the Hon'ble Supreme Court including the final order which may be passed in the said group of petitions.

I opine accordingly.



[ Tushar Mehta ]  
Solicitor General of India  
16<sup>th</sup> March, 2021

Law Secretary



**विधि और न्याय मंत्रालय / Ministry of Law & Justice**  
**विधि कार्य विभाग / Department of Legal Affairs**

The matter under reference pertains to a proposal of the Department of Economic Affairs relating to modification of issuance date from the ones envisaged by Clause-8 of the Electoral Bond Scheme.

2. In this regard, our earlier note at page 4-5/ant. may be recalled whereby the competent authority has approved for seeking opinion of the Ld. Solicitor General of India on the following issue:

- a) *Whether an amendment allowing for an additional window of fifteen days may be undertaken for issuance of Electoral Bond for elections to the State Legislative Assemblies under Clause 8 of the Scheme similar to the additional window of 30 days allowed for the elections to the House of People.*
- b) *Generally.*

3. The opinion of Ld. Solicitor General is now received in this Department and his opinion is reproduced as under:

*"7. In my considered opinion, there is no prohibition to the Government amending the scheme allowing an additional window of 15 days for issuance of electoral bonds for election to State Legislative Assemblies under Clause 8 of the scheme similar to the additional window of 30 days allowed for the election to the House of People.*

*8. Though there is no prohibition as pointed out above, any decision taken by Central Government in this behalf shall be bound by the interim directions contained in the order dated 12.4.2019 passed by the Hon'ble Supreme Court of India in Writ Petition [Civil] No. 333 of 2015 and other connected cases and shall ultimately be subject to such further orders which may be passed by the Hon'ble Supreme Court including the final order which may be passed in the said group of petitions."*

4. In view of the above, the file is submitted herewith for kind perusal and approval of Hon'ble MLJ before sending the opinion of Ld. Solicitor General to the Department of Economic Affairs, M/o Finance.

May kindly see.

(Arpit Anant Mishra)  
Asst. Legal Adviser  
16.03.2021

JS & LA (Dr. Rajiv Mani)

RMA  
16/3/21

for  
18/3/2021  
18/3/2021  
Law Secretary

16/3/21

n-mis

17/3/21

for  
18/3/2021  
Dir (VR)

F.M.



No. 12(5)-B(W&M)/2021  
Government of India  
Ministry of Finance  
Department of Economic Affairs  
(Budget Division)  
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1. As approved by Hon'ble FM vide para 10 (a) on pre-page, 3/n above, the opinion of Ministry of Law and Justice was sought on amending Clause 8 Notification No. S.O. 29(E) dated 2<sup>nd</sup> January, 2018 of Electoral Bonds. The Ministry of Law and Justice sought the advice of the Solicitor General of India vide pre-page 5/N.
2. The Learned Solicitor General has opined in para 7 and 8 of his noting vide pre-page 8/N above thus,

*"7. In my considered opinion, there is no prohibition to the Government amending the scheme allowing an additional window of 15 days for issuance of electoral bonds for election to State Legislative Assemblies under Clause 8 of the Scheme, similar to the additional window of 30 days allowed for the elections to the House of People.*

*8. Though there is no prohibition as pointed out above, any decision taken by the Central Government in this behalf shall be bound by the interim directions contained in the Order Dated 12.4.2019 passed by the Hon'ble Supreme Court of India in Writ Petition [Civil] No. 333 of 2015 and other connected cases and shall ultimately be subject to such further orders which may be passed by the Hon'ble Supreme Court including the final order which may be passed in the said group of petitions."*

3. Accordingly an amendment to Clause 8, inserting sub-clause 3, is proposed as below:

*"8 (3). A further additional period of fifteen days shall be specified by the Central Government in the year of the general election to the Legislative Assembly of State and Union Territories with Legislature."*

4. We may seek the approval of Hon'ble FM for amendment to Notification No SO 29 (E) dated 2<sup>nd</sup> January, 2018 as proposed in para 3 above. After obtaining the approval of Hon'ble FM we shall send the file for vetting to Ministry of Law and Justice. After vetting, we shall seek the approval of ECI before issuing the said Notification.

(Vyas R)  
Director (Budget)  
Date: 18/03/2021

May kindly peruse  
the paras above.  
Para-3 submitted for  
AS (Budget) kind consideration and approval of  
Hon'ble FM please. 18/3/21

Secretary (EA):

18/03/2021

18/3/21  
AS (LD)  
18/3/21

Sery/DEA

FM  
18-3

18/03/2021  
AS(B)  
18/3

18/3/21  
Ministry of Law & Justice  
S.O. 29(E)  
489/21

JS&LC CDR-N.R.  
Battu  
Dr. N.R. Bhatta  
JS&LC S.

-11-

Ministry of Law and Justice  
Legislative Department

Dy No.489/2021- SRO

Reference notes from pre-pages.

The Ministry of Finance, Department of Economic Affairs has proposed to amend the Electoral Bond Scheme, 2018 and forwarded their file to this Department for vetting of the draft amendment to the said scheme.

2. The draft notification has been prepared from the vetting angle and placed on the file.
3. The draft amendment scheme, 2021, is formally in order. The Administrative Ministry may ensure that the draft scheme placed on the file meets with their intention and requirement adequately.

*Renu Sinha*  
(Renu Sinha)

Deputy Legislative Counsel

Ministry of Finance

Department of Economic Affairs (Budget Division)

विधि और न्याय मंत्रालय  
Ministry of Law & Justice

विधायी विभाग

Legislative Department

यू. ओ. नं. .... दिनांक...

U. O. No. .... Date.....

18/3/21

489/21



No. 12(5)-B(W&M)/2021  
Government of India  
Ministry of Finance  
Department of Economic Affairs  
(Budget Division)  
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1. As approved by Hon'ble FM vide para 4 on pre-page, 10/n above, the draft of the proposed sub-clause 3 in Clause 8 of Notification No. S.O. 29(E) dated 2<sup>nd</sup> January, 2018 of Electoral Bonds has been vetted by Ministry of Law. A copy of the vetted Notification is placed at F/A.
2. In accordance with the proposed amendment a draft press communique intimating the sale of the Electoral Bonds is placed at F/B.
3. However, as mentioned in para 10 of pre-page 3/n above, since the general elections to the State/ Union Territories have been announced, and the Model Code of Conduct is in operation we have to seek the permission of Election Commission of India for issue of the above Gazette Notification and the Press Communique.
4. Hence, before issue of Gazette Notification and the Press Communique, we may seek the approval of Hon'ble FM for:
  - a. Seeking the permission of Election Commission of India for issue of Gazette Notification for making an amendment to Electoral Bond Scheme as per F/A.
  - b. Seeking the permission of Election Commission of India for issue of Press Communique as per F/B.
5. After obtaining the clearance from Election Commission of India, the insertion in the scheme shall be notified in Part II, Section 3 and Sub-section (ii) of the Gazette of India Extraordinary and the Press Communique informing the sale of Electoral Bonds shall be released.

(Vyas R)  
Director (Budget)  
Date: 18/03/2021

AS (Budget)

S(EA) :

18/03/2021

FM  
AS  
18.3.

F. No. 12(5)-B (W&M)/2021  
Ministry of Finance  
Department of Economic Affairs  
(Budget Division)

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**Sub: Amendment to Electoral Bonds Scheme, 2018-reg.**

In exercise of powers conferred by sub-section (3) of Section 31 of the Reserve Bank of Act, 1934; the Central Government notified Electoral Bond Scheme, 2018 in January 2018.

2. Clause 8 of the Electoral Bond Scheme, 2018 is reproduced as under:

**Periodicity of issue of bonds.-** (1) The bonds under this Scheme shall be available for purchase by any person for a period of ten days each in the months of January, April, July and October as may be specified by the Central Government.

(2) An additional period of thirty days shall be specified by the Central Government in the year of general elections to the House of People.

3. It may be mentioned that, last year (March, 2021), with the approval of Hon'ble Finance Minister, a proposal to amend Clause 8 of the Electoral Bond Scheme, 2018 to provide for further additional period of 15 days in the year of General elections to the Legislative Assembly of States and Union Territories with Legislature was prepared and draft amendment notification was also vetted by M/o Law & Justice. Details of this proposal including opinion on M/o Law & Justice along with advice of Solicitor General of India may be perused at page no. 1-12/N. However, the amendment notification was not issued/published.

4. It has been desired to move a proposal to amend the Electoral Bond Scheme, 2018 to substitute existing Clause 8 (para 2 above) by the following:

**Periodicity of issue of bonds.-** (1) The bonds under this Scheme would be available for purchase by any person in every year for a maximum period of sixty days in upto six number of issuances as may be specified by the Central Government.

(2) Three additional issuances for a total additional period of forty-five days may be specified by the Central Government in the year of general elections to the House of People.

5. In view of above and the fact that matter of Electoral Bond is sub-judice and Model Code of Conduct is in place, following course of action may be considered for seeking kind approval of the Hon'ble Finance Minister:

- (i) Approval of the Amendment proposal (para 4 above);
- (ii) Obtaining a legal opinion / vetting of draft Amendment (**Flag 'A'**) notification from M/o Law & Justice; and,
- (iii) Obtaining concurrence of Election Commission of India from the perspective of Model Code of Conduct for publishing Amendment Notification in Gazette of India and floating Electoral Bonds after notification of the proposed amendment.

Submitted, please.

J.S.(Budget) (ac)

*[Signature]*  
28.X.2022

SEA, For approval.

*[Signature]*  
28/10/22

F.M. *[Signature]*  
30.10.

*[Signature]* 28/10/22  
(Sunil B. Chaudhari)  
Director (Budget)



JS(6)

Received from SEA. It has been instructed that we seek legal vetting of the amendments. Pl. take action.

31.10.2022

Div(Sc)

Ref. Note on Pg. 12-14.

- ① Hon'ble Finance Minister has approved proposal for amendment to the Electoral Bond Scheme, 2018. Details of amendment are mentioned in page 12/14.
- ② The undersigned is directed to request D/o Legal Affairs, M/o Law & Justice for providing its legal opinion and vetting of draft amendment proposal (DFA).

31/10/22

Secretary, D/o Legal Affairs (cc)  
M/o Law & Justice.

N. Chander  
31/10/22

Adtl. LA (CRJRK)

465588/2022/LC  
31/10/22

Dy.No. 465588/LS/2022  
Ministry of Law & Justice  
(Department of Legal Affairs)


The present reference from Ministry of Finance, Department of Economic Affairs (DEA) seeking legal opinion and vetting of the Draft Notification to be issued by exercising the powers conferred under Sub-Section (3) of Section 31 of the Reserve Bank of India Act, 1934 by the Central Government to amend the Electoral Bond Scheme, 2018 notified in the Gazette vide notification dated 2<sup>nd</sup> January, 2018.

2. It is noticed from the reference that the proposed notification intends to increase the periodicity of issue of bonds. As per Sub-Section (3) of Section 31, notwithstanding anything contained in Section 31, the Central Government may authorize any schedule bank to issue electoral bond. Explanation to this Sub-Section clarifies that 'electoral bonds' means the bond issued by any scheduled bank under the scheme as may be notified by the Central Government. It is noticed that by exercising the said power the scheme was notified in 2018.

3. Section 21 of the General Clause Act, provides that the power to issue, to include power to add to, amend, vary or rescind notifications, orders, rules, or bye-laws – Where, by any Central Act) or Regulations, a power to (issue notifications) orders, rules or by-laws is conferred, then that power includes a power, exercisable in the like manner and subject to the like sanction and condition (if any) to add to, amend, vary or rescind any (notifications), orders, rules or bye-laws so (issued). In Anjum M.H. Ghaswala [CIT v. Anjum M.H. Ghaswala, (2002) 1 SCC 633] a Constitution Bench of the Supreme Court reaffirmed the general rule that when a statute vests certain power in an authority to be exercised in a particular manner then the said authority has to exercise it only in the manner provided in the statute itself.

4. In view of the above since, the proposed notification is to increase the periodicity of issue of bonds being a matter of policy there appears to be no legal objection to the same. However, as it is not practice in this Department to vet the statutory notifications to be issued by the Administrative Department/Ministries, if approved, we may refer the matter to Legislative Department (being the nodal Department) for necessary vetting of the proposed notification.

May kindly see.

  
(DR. R.J.R. Kasibhatla)  
Additional Legal Adviser  
Dated: 31.10.2021

A.S. (DR. Rajiv Mani)

*Not approved  
in e-file*



- 16 -

**Note # 1**

31/10/2022 04:30 PM

**UKSHI NAND NEGI  
ASST.(LEGAL)****Note # 2**

The present reference from Ministry of Finance, Department of Economic Affairs (DEA) seeking legal opinion and vetting of the Draft Notification to be issued by exercising the powers conferred under Sub-Section (3) of Section 31 of the Reserve Bank of India Act, 1934 by the Central Government to amend the Electoral Bond Scheme, 2018 notified in the Gazette vide notification dated 2<sup>nd</sup> January, 2018.

2. It is noticed from the reference that the proposed notification intends to increase the periodicity of issue of bonds. As per Sub-Section (3) of Section 31, notwithstanding anything contained in Section 31, the Central Government may authorize any schedule bank to issue electoral bond. Explanation to this Sub-Section clarifies that 'electoral bonds' means the bond issued by any scheduled bank under the scheme as may be notified by the Central Government. It is noticed that by exercising the said power the scheme was notified in 2018.

3. Section 21, of the General Clause Act, provides that the power to issue, to include power to add to, amend, vary or rescind notifications, orders, rules, or bye-laws - Where, by any Central Act) or Regulations, a power to (issue notifications) orders, rules or by-laws is conferred, then that power includes a power, exercisable in the like manner and subject to the like sanction and condition (if any) to add to, amend, vary or rescind any (notifications), orders, rules or bye-laws so (issued). In Anjum M.H. Ghaswala [CIT v. Anjum M.H. Ghaswala, (2002) 1 SCC 633] a Constitution Bench of the Supreme Court reaffirmed the general rule that when a statute vests certain power in an authority to be exercised in a particular manner then the said authority has to exercise it only in the manner provided in the statute itself.

4. In view of the above since the proposed notification is to increase the periodicity of issue of bonds being a matter of policy there appears to be no legal objection to the same. However, as it is not practice in this Department to vet the statutory notifications to be issued by the Administrative Department/Ministries, if approved, we may refer the matter to Legislative Department (being the nodal Department) for



-17-

necessary vetting of the proposed notification.

May kindly see.

31/10/2022 04:42 PM

R.J.R. KASHIBHATLA  
ADDITIONAL LEGAL ADVISER

Note # 3

31/10/2022 05:37 PM

RAJIV MANI  
ADDITIONAL SECRETARY

Note # 4

31/10/2022 05:40 PM

NITEN CHANDRA  
LAW SECRETARY

*Raman*  
31/10/22

Add LACRTR/Go  
31/10/2022

LEGISLATIVE DEPARTMENT

The proposal of the M/o Finance, Dept of Economic Affairs to amend the Electoral Bond Scheme, 2018 has been examined and the <sup>draft</sup> notification has been vetted. The draft notification as slightly touched with pencil is formally in order. However, the administrative Ministry may ensure that the <sup>draft</sup> 2nd slight touched in pencil meets with their intention and requirements.

N.R. Bhatia  
31/10/2022

M/o Finance (D/o Economic Affairs)

Received from D/o Legal Affairs and Legislative Department.

Approval of the Finance Minister on the proposal in para 5 p. 13/N Refus. Following actions may be taken.

- Incorporate the modifications indicated by D/o LA and Legislative Department in the Draft notification and an updated draft to be put up.
- ~~The~~ The proposed amendments pertain to periodicity of issue of Bonds under the EBS Scheme. ~~at a time when~~ <sup>Since the</sup> MCC is in force, concurrence of the ECI <sup>appears</sup> may be necessary (as per precedents as well).

A.F.  
31/10

Pl. put up the following for approval of SEA :

- Updated draft Notification.
- Draft letter to ECI seeking concurrence on the notification / floatation. It is seen that in earlier occasions this was used by the Admin. Division.
- SEA had decided <sup>to see</sup> that the MCC. ~~for~~ The same may also be put up.

Jc.

31/10/2022. JS (Budget).

Dir (SC)

A

01/11/2022

DD (WRM)



Confidential

File No. 12(5)-B(W&amp;M)/2021

**Subject: Amendment to Electoral Bonds Scheme, 2018 - regarding****Reference: Note on page 13/N- 19/N**

With the approval of Hon'ble Finance Minister (pg. 13/N), a decision has been taken to amend the Electoral Bond Scheme, 2018 by substituting its Clause 8 by following, namely:-

**" 8. Periodicity of issue of bonds.-** (1) The bonds under this Scheme shall be available for purchase by any person in every year for a **total** maximum period of sixty days in upto six number of issuances as may be specified by the Central Government.

(2) Three additional issuances for a total additional period of **maximum** forty-five days may be specified by the Central Government in the year of general elections to the House of People".

2. M/o Law & Justice was approached for seeking legal opinion and vetting of the draft amendment notification. D/o Legal Affairs has stated that 'since the proposed notification is to increase the periodicity of issue of bonds being a matter of policy there appears to be no legal objection to the same'. (page 16/N).

3. The Notification to effect the proposed amendment has been vetted by Legislative Department. Vetted copy of the Notification and Fair copy of the Notification, incorporating changes suggested by Legislative Department are placed at F/A and F/B respectively.

4. As per para 5 (iii) of the note on page 13/N, a draft (DFA) seeking concurrence of the Election Commission of India for publication of Amendment to the Notification in r/o Electoral Bonds Scheme, 2018 and Release of 'Press Communique' in r/o issuance of Electoral Bonds (EBs) in November and December, 2022, through nodal Division for MCC (Admin Division, DEA) is submitted for approval, please. As desired by SEA, a copy of latest MCC is also placed on file at F/C.

Mamta

(Mamta)

Deputy Director (Budget)

1<sup>st</sup> November, 2022Director (SBC)J.S. (Budget)

SEA

For approval pl.

11/11

F. No. 12(5)-B(W&amp;M)/2021

**Ministry of Finance**  
**Department of Economic Affairs**  
 \*\*\*\*\*

In 2019, the then FM had directed that to promote clean tax paid money for electoral funding, a longer window for the electoral bonds may be continued (Flag/ 'D').

2. The proposed amendments to the Electoral Bonds Scheme seek to formalise the aforesaid intent. Extended duration of Electoral Bonds would allow for greater flexibility to all Political Parties to access legitimate resources for electoral funding. Similar amendment to the Scheme was proposed in March, 2021. As this matter was already duly noted by ECI in 2021, another reference on the matter for ECI concurrence is not necessary.

3. The issuance can be for two periods of 10 days each, one in November, 2022 and another in December, 2022, as under:

(i) 5<sup>th</sup> to 14<sup>th</sup> November, 2022

(ii) 5<sup>th</sup> to 14<sup>th</sup> December, 2022

4. The above matter was discussed with the Finance Minister today. It is felt that the proposed issuance does not violate any of the provisions of the Model Code of Conduct. However, the ECI may be kept informed about the proposed issuances as mentioned at para 3.

5. Put up a draft letter to ECI.

*Ajay Seth* 1/11/22.  
 (Ajay Seth)  
 Secretary, Economic Affairs

JS(b)

P1. put up as instructed.

*[Signature]*  
 1/11/22

Dis (sc) As directed, draft letter (DFA) to inform ECI is placed on file for kind approval, please.

J.S. (Budget) for approval.

*[Signature]*  
 1/11

*[Signature]* 1/11/22

SOA. Approved.  
*Ajay Seth*

JS(b) > *[Signature]*  
 1/11

Dis (sc)

DD (W&M)

The undersigned has emailed copy of letter to Dy. Election Commissioner. Physical copy may also be sent personally.

*[Signature]* 1/11/22



**Subject: Amendment to Electoral Bond Scheme, 2018 and release of 'Press Communiqué' for issuance of Electoral Bonds (EBs) during November 05-14, and December, 05-14, 2022 – reg.**

**Reference: Note on pre page (21/N)**

This is with reference to amendment in Electoral Bond Scheme, 2018. The amendment has been approved by the Hon'ble FM (pg.13/N). The fair copy of the Notification (F/A) to effect the proposed amendment duly vetted by Legislative Department needs to be published in Gazette of India.

2. As directed on page 21/N, ECI has been informed (F/B) about the issuance of EBs for a period of 10 days each in November, 2022 and December, 2022 as per following schedule:

- (i) 5<sup>th</sup> to 14<sup>th</sup> November, 2022
- (ii) 5<sup>th</sup> to 14<sup>th</sup> December, 2022

3. Similar amendment to the Scheme was proposed in March, 2021 and the concurrence of ECI was sought before publication of amendment. The ECI vide its letter dated 21<sup>st</sup> March, 2021, stated that ECI has duly noted the contents (F/C). Further, on the request of MoF seeking concurrence for release of 'Press Communiqué' for issuance of EBs in April, 2021, ECI vide its letter dated 17<sup>th</sup> March, 2021, stated that, ECI has no objection from MCC angle to the release of 'Press Communiqué' subject to some conditions (details at F/E).

4. In view of para 2 above, 'Press Communiqué' needs to be released for issuance of EBs. Once the proposal is approved, the draft 'Press Communiqué' (DFA) will be sent to SBI for vetting. After receipt of SBI's vetting comments, 'Press Communiqué' will be issued through PIB and simultaneously posted on DEA's website.

5. Therefore, approval of Hon'ble Finance Minister may be solicited for the following:

- (i) Publication of Notification to effect the proposed amendment in EB scheme, 2018 in the Gazette of India on 4<sup>th</sup> November, 2022.
- (ii) Release of 'Press Communiqué' for issuance of EBs during the period 5<sup>th</sup> to 14<sup>th</sup> November, 2022, on 4<sup>th</sup> November, 2022.
- (iii) Release of 'Press Communiqué' for issuance of EBs during the period 5<sup>th</sup> to 14<sup>th</sup> December, 2022, on 2<sup>nd</sup> December, 2022.

Submitted, please.

Mamta  
(Mamta)

Deputy Director (W&M)  
2<sup>nd</sup> November, 2022

Director (SBC)

J.S. (Budget)

(EC)

2/11

SEA This matter was discussed with FM on 1.11.2022. It was felt that the concurrence of the ECI for the amendment or for the issuance from the MCC perspective is not needed. However, the SCI may be kept informed about the proposed issuances. Submitted for approval of para 5 above.

FM/AS 3.11

SEA new

Dec 3/11/22.

FTS No.  
30059157



JS(B) > 45.  
3/11

Dir(S) 02/11/2022

DD (WPM)

Reference: Pre-page (22/N)

In view of approval of para 5 of the note on Page 22/N by the Competent Authority, fair copy of Notifications (Hindi & English) to effect the proposed amendment in EB Scheme, 2018, is placed for signature of JS (Budget), please.

Mamta  
04/11/2022

Director (SBC) fair copies of notification may be seen for signature, please.

04/11/22

J.S. Budget 4/11

Dir(S) 04/11/22

DD (WPM)

JS (Budget) has instructed to give file to SEA. Accordingly file is return to o/o SEA.

04/11/22

Confidential

F. No. 12(5)-B (W&M)/2021  
 Ministry of Finance  
 Department of Economic Affairs  
 (Budget Division)

\*\*\*\*\*

**Sub: Amendment to Electoral Bonds (EBs) Scheme, 2018-reg.**

**Ref: Note#22/N**

The Election Commission of India (ECI) was informed about issuance of EBs for a period of 10 days each in November, 2022 and December, 2022 on 1<sup>st</sup> November 2022. However, there has been no response from ECI till date.

2. In view of this, we may inform the Press not to go ahead with the publication of the notification amending the Scheme (as approved on p. 22/N).

3. Since elections to State Assemblies are on the anvil and transparent funding of electoral process is a priority, we may issue the draft amendment notification of March, 2021 that had been duly vetted by M/o Law & Justice (vide their Note dated 18<sup>th</sup> March 2021) and also noted by ECI (vide its letter dated 21<sup>st</sup> March, 2021).

4. This matter was discussed with the Finance Minister. We may now notify the amendment of 2021 to the Electoral Bond Scheme as referred in para 3 above. The same may be published in the Gazette of India on 7<sup>th</sup> November 2022. Issuances under the amended scheme may be done in two tranches – the first tranche for 7 days from 9<sup>th</sup> November to 15<sup>th</sup> November 2022, and the second tranche for 8 days from 5<sup>th</sup> December to 12<sup>th</sup> December, 2022.

5. The notification amending the Scheme and Press Communique for the issuance of the first tranche can be brought to the notice of the ECI upon their publication/release.

*Decan 4/11/22*  
 (Ajay Seth)  
 Secretary (EA)

*JS(B) > P1. Cancel notification issuance immediately  
 Also put up the revised draft notification and  
 Press Communique for the first issuance for  
 approval.*

*[Signature]*  
 4/11  
 contd. on next page.



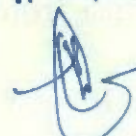
Consid. from pre-page.

✓ F/A.

(i) As directed on pre-page 24/N, Press has been requested to cancel the publication of amendment notification. Copy of E-mail communication is placed on file.

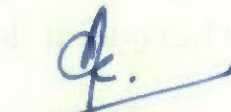
(ii) As directed in para 4 on Pg. 24/N, a draft Amendment notification and draft 'Press Communiqué' are also placed on file.

(iii) Draft letter to ECX to be sent after publication of Amendment is Submitted, please.

  
04/11/22

J.S. Budgets

Submitted for approval.

  
5/11

SEA.

Notes at page 24/N may be seen.

Approval is requested for:

today on 07.11.2022

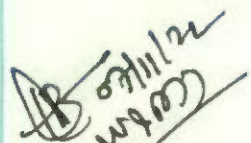
(a) Issue of the notification to amend the EB scheme to provide for additional 15 days, as noted by the ECI in 2021.

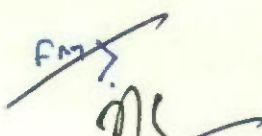
Accu.

(b) Authorizing SBI to issue the EBs during 7 days period from 09.11.2022 to 15.11.2022, and


the concerned press release. ECI will be kept informed.

Accu  
7/11/22

  
07/11/22  
DD (W/100)

  
7.11.

SEA) Accu  
7/11/22.

  
7/11

Dr (SC)


Reference: Pre-page (25/N)

In view of the approval of the competent Authority for issue of notification to amend EB scheme, fair copy of notification (English & Hindi) is placed for signature of J.S. (Budget), please.


Mamta  
7/11/22

Director (SBC)

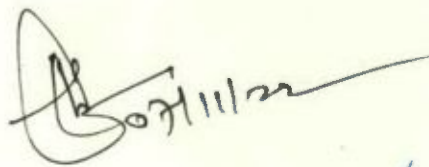
Draft notifications to amend Electoral Bond scheme (Hindi & English) submitted for signature of J.S. (Budget),

  
07/11/22

J.S. (Budget)

  
7/11

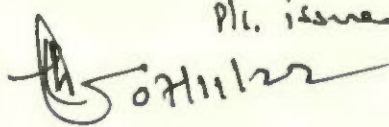
Jr (SC) -  
DD UNIT

  
07/11/22

As directed, letter to inform ECZ about (i) amendment of Electoral Bond scheme provide gazette Notification dated 7th NOV, 22, and (ii) issue of Press Release authorizing SBZ to conduct issuance of EBs during 09.11.2022 to 15.11.2022, is placed for signature of Director (Budget), please. Email communication sent to Dy. EC on 07/11/22.

Pl. issue immediately the physical copy as well. Mamta  
07/11/22

Director (SBC)

  
07/11/22

DD UNIT

Issued. Copy placed in file.

Mamta  
9/11/22

F.No. 4(4)-B(W&amp;M)/2019

**Minister of Finance and Corporate Affairs**

Considering the fact that the next round of election would be the General Elections and need to promote clean tax paid money for electoral funding, a longer window for the electoral bonds, as mentioned in the table below, may be continued:

S.No.	Period of issuance	No. of days
1.	1 – 15 March	15
2.	1 – 20 April	20
3.	5 – 15 May	10


  
 (Arun Jaitley)

Minister of Finance &amp; Corporate Affairs

26<sup>th</sup> February, 2019

Secretary (EA)

  
 27/2

  
 27/2

DDC(VC))





By Special Messenger/E-mail

भारत निर्वाचन आयोग सचिवालय  
SECRETARIAT OF THE ELECTION COMMISSION OF INDIA

निर्वाचन सदन, अशोक रोड, नई दिल्ली-110001  
NirvachanSadan, Ashoka Road, New Delhi-110001.

No. 437/6/CG/LA-Multi/ECI/ LET/FUNCT/MCC/2021

Dated: 17<sup>th</sup> March, 2021

To

Secretary,  
Government of India,  
Ministry of Finance,  
Department of Economic Affairs,  
(Budget Division  
North Block,  
New Delhi.

*Secy (E&A) B*  
*ASLB* 19/3  
*DIR (CVR)*  
*ADV (Admin)*  
*19/3/21*  
*AD (Admin)*

[Kind attn:- Ms. Anu P. Mathai, Adviser (IER, Admin. & Coord)]

Subject: - Ministry of Finance proposal - Request for seeking concurrence for Release of 'Press Communique' in r/o issuance of Electoral Bonds (EBs) in April, 2021 - regarding.

Sir/Madam,

I am directed to refer to Ministry of Finance letter No.12(5)-B(W&M)/2021 dated 13<sup>th</sup> March, 2021, received from Adviser (IER, Admin. & Coord), on the subject cited and to state that the Election Commission has no objection, from MCC angle, to the relase of 'Press communique', subject to the following conditions :-

1. No political functionary shall make any reference in this regard during any public speech or communication to the press or public in the constituencies going for poll; and
2. The relevant provisions of Model Code of Conduct issued by the Election Commission shall be strictly followed.

1656 411  
18/3/21

Yours faithfully,

*(NARENDRA N. BUTOLIA)*  
SR. PRINCIPAL SECRETARY



By Special Messenger/E-mail

45

भारत निर्वाचन आयोग सचिवालय  
SECRETARIAT OF THE ELECTION COMMISSION OF INDIA

निर्वाचन सदन, अशोक रोड, नई दिल्ली-110001  
NirvachanSadan, Ashoka Road, New Delhi-110001.

No. 437/6/CG/LA-Multi/ECI/LET/FUNCT/MCC/2021/979

Dated: 21<sup>st</sup> March, 2021

To

Secretary,  
Government of India,  
Ministry of Finance,  
Department of Economic Affairs,  
(Budget Division),  
North Block,  
New Delhi.

0/0 Adviser (IER/Admin)  
22/03/2021



[Kind attn:- Ms. Anu P. Mathai, Adviser (IER/Admin)]

Subject: - Ministry of Finance proposal - Request for seeking concurrence of ECI for publication of Amendment to Notification in r/o Electoral Bearer Bonds (EBBs) and Release of 'Press Communique' in r/o issuance of Electoral Bonds (EBs) in March 2021- regarding.

Sir/Madam,

I am directed to state that Election Commission of India has duly noted the contents of Ministry of Finance's letter No. 12(5)-B(W&M)/2021 dated 18.03.2021.

Yours faithfully,

pm  
22/3/21

Dix (Budget)

Dir (VR)

DD (WM)

22/3/21

(ASHWANI KUMAR MOHAL)  
SECRETARY

**CONFIDENTIAL**  
**MOST IMMEDIATE**

F.No. 12(5)-B(W&M)/2021  
Government of India  
Ministry of Finance  
Department of Economic Affairs  
(Budget Division)

\*\*\*\*\*

North Block, New Delhi  
Dated, November 01, 2022

To  
Deputy Election Commissioner  
(Sh. Ajay Bhadoo)  
Election Commission of India (ECI)  
Nirvachan Sadan,  
Ashoka Road,  
New Delhi-100001.

**Subject: Release of 'Press Communique' in r/o issuance of Electoral Bonds (EBs)  
in November, 2022 and December, 2022 – reg.**

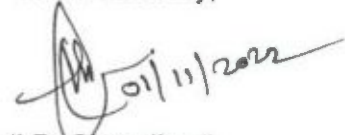
Sir,

The undersigned is directed to refer to the Election Commission of India's (ECI) letter No.437/6/1/ECI/INST/FUNCT/MCC/2022/2777 dated 14<sup>th</sup> October, 2022 on the subject matter of Application of Model Code of Conduct- General Election to the Legislative Assembly of Himachal Pradesh, 2022 and to inform that issuance of Electoral Bonds for a periods of 10 days each in November, 2022 and December, 2022 has been decided as under:

- (i) 5<sup>th</sup> to 14<sup>th</sup> November, 2022
- (ii) 5<sup>th</sup> to 14<sup>th</sup> December, 2022.

2. This is sent to the ECI for information.

Yours faithfully,



(Sunil B. Chaudhari)

Director (Budget)

Email: sunil.chaudhari08@nic.in

Ph. No: 011-23093810

o/c



**[TO BE PUBLISHED IN THE GAZETTE OF INDIA,  
EXTRAORDINARY,  
PART-II, SECTION 3, SUB-SECTION (ii)]**

**Government of India  
Ministry of Finance  
Department of Economic Affairs  
New Delhi**

**NOTIFICATION**

**New Delhi, dated the November 07, 2022**

**S.O.---- (E).**— In exercise of the powers conferred by sub-section (3) of Section 31 of the Reserve Bank of India Act, 1934 (2 of 1934), the Central Government hereby makes the following Scheme to amend the Electoral Bond Scheme, 2018, published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii), *vide* number S.O.29 (E), dated the 2nd January 2018, namely:-

**1. Short title and commencement.**—(1) This scheme may be called the Electoral Bond (Amendment) Scheme, 2022.

(2) It shall come into force on the date of its publication in the Official Gazette.

**2. In the Electoral Bond Scheme, 2018, in paragraph 8, after sub-paragraph (2), the following sub-paragraph shall be inserted, namely:-**

“(3) An additional period of fifteen days shall be specified by the Central Government in the year of general elections to the Legislative Assembly of States and Union territories with Legislature.”.

[F.No. 12(5)-B(W&M)/2021]

By Order of the President of India

  
(Ashish Vachhani)

Joint Secretary to the Government of India

Note: The Principal Scheme was published in the Gazette of India, Extraordinary, Part II, Section 3, Sub-section (ii), *vide* number S.O.29 (E), dated the 2nd January, 2018.

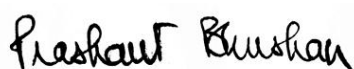
**PRESS COMMUNIQUE****Electoral Bond Scheme 2018****Sale of Electoral Bonds at Authorized Branches of State Bank of India (SBI)**

Government of India has notified the Electoral Bond Scheme 2018 vide Gazette Notification No. 20 dated 2<sup>nd</sup> January 2018 (as amended vide Gazette Notification dated 7<sup>th</sup> November, 2022). As per provisions of the Scheme, Electoral Bonds may be purchased by a person (as defined in item No. 2 (d) of Gazette Notification), who is a citizen of India or incorporated or established in India. A person being an individual can buy Electoral Bonds, either singly or jointly with other individuals. Only the Political Parties registered under Section 29A of the Representation of the People Act, 1951 (43 of 1951) and which secured not less than one per cent of the votes polled in the last General Election to the House of the People or the Legislative Assembly of the State, shall be eligible to receive the Electoral Bonds. The Electoral Bonds shall be encashed by an eligible Political Party only through a Bank account with the Authorized Bank.

2 State Bank of India (SBI), in the XXIII Phase of sale, has been authorised to issue and encash Electoral Bonds through its 29 Authorized Branches (as per list enclosed) w.e.f. 09.11.2022 to 15.11.2022.

3 The Electoral Bonds shall be valid for fifteen calendar days from the date of issue and no payment shall be made to any payee Political Party if the Electoral Bond is deposited after expiry of the validity period. The Electoral Bond deposited by an eligible Political Party in its account shall be credited on the same day.

**Government of India**  
**Ministry of Finance**  
**Department of Economic Affairs**  
**Budget Division**  
**North Block, New Delhi-110001**  
**Dated: the November 07, 2022**



**(TRUE COPY)**



## **Union Govt Took No Approval from RBI, Only Informed ECI Before Amending Electoral Bond Scheme: RTI**

The amendment, notified on November 7, provides 15 more days of sale ahead of the assembly elections. RTI documents reveal that a legal adviser said clearance from the ECI was necessary

**20/Nov/2022**

**Gaurav Vivek Bhatnagar**

**New Delhi:** The Union government did not consult the Reserve Bank of India at all and only informed the Election Commission about an amendment to the electoral bond scheme, allowing for an additional period of bond sale ahead of assembly elections in Gujarat and Himachal Pradesh, responses to a Right to Information request shows.

This was in spite of the fact that the original Electoral Bond Scheme was notified by the Union government using powers conferred on it by Section 31 of the Reserve Bank of India Act, 1934.

The Wire had earlier reported how the controversial Electoral Bond Scheme 2018 was amended and notified even as pleas challenging the process to allow anonymous political donations are due to be heard in the Supreme Court on December 6, 2022.

The Ministry of Finance on November 7 issued a notification for amending the scheme to provide “an additional period of 15 days” for the sale of



electoral bonds “in the year of general elections to the Legislative Assembly of States and Union Territories with Legislature”.

Normally the bonds are available for purchase by any person for a period of 10 days each in the months of January, April, July and October. The original scheme had provided for an additional period of 30 days, as specified by the government, in the year when Lok Sabha elections are held.,

The amendments provide for an additional 15 days of sale in years when assembly elections to various states and Union Territories are held.

DEA provided documents, file notings running into 32 pages

Following the November 7 notification, an RTI application was filed by activist Commodore Lokesh K. Batra (retired) on November 9, in which he had asked for the subject, name and reference number(s) of file(s) of the Department of Economic Affairs of the Ministry of Finance on which “Electoral Bond Amendment Scheme 2022” was conceived and processed leading, to the issue of the notification.

In its reply, the Central Public Information Officer and Deputy Director (Budget) in the Department of Economic Affairs replied on November 18: “Electoral Bond Amendment Scheme 2022 is dealt in File No. 12(5)-B(W&M)/2021 with File Name “Issuance of Electoral Bonds”.”

In response to another query from Batra through which he had sought copies of the complete set of documents including ‘notings’ in the said file(s) on which the Electoral Bond Amendment Scheme 2022 was conceived and processed and subsequently notified, the DEA stated that the “total number of pages in set of documents, including notings, are 32 and are placed in Annexure 1.”

Also read: Electoral Bonds: Amid Concerns on Opacity, Donations Cross Rs 10,000-Crore Mark

‘Notification issued citing RBI Act clauses, but central bank left out of deliberations’

These documents and notings revealed that the Reserve Bank of India appeared to have been kept out of consultations while the Election Commission was only informed about the developments.

Reacting to the development, Batra said, “While notification for the Electoral Bonds Scheme were issued quoting clauses of the RBI Act, when it came to making amendments to the notification, surprisingly, the RBI was kept out of the loop as can be seen from the file documents received under RTI.”

The notification for the Electoral Bond Scheme 2018 clearly states that “in exercise of the powers conferred by sub-section (3) of Section 31 of the Reserve Bank of India Act, 1934 (2 of 1934), the Central Government hereby makes the following Scheme...”

Ahead of 2019 LS polls, SC had ordered sale of bonds only till permissible extent

The documents reveal that in 2019 when the Union government had arbitrarily increased the number of days for sale of electoral bonds ahead of the Lok Sabha polls, the Supreme Court had directed that electoral bonds cannot be sold on days beyond the permissible limit.

This case has also been cited in communication between various officials and legal experts who were involved in the amendment process.

The Supreme Court had on April 12, 2019 issued an order which read:

"As per Clause 8 of the Electoral Bond Scheme, 2018, electoral bonds are to be issued for a period of 10 days in the months of January, April, July and October and additional 30 days is provided during an election year. As per the Schedule contained in the Note of the Finance Ministry, dated 28.2.2019, extracted above, a total period of 45 days has been fixed for issuing the bonds in the month of March, April and May. This, we are told, is in addition to the period of 10 days during which the bonds were made available in the month of January 2019."

As such, it had stated:

"[I]n view of Clause 8 of the Electoral Bond Scheme the days fixed for issuing the bonds in the month of March and May will necessarily have to be related to the period of 30 days allowed for an election year. The total period, therefore, allowable for the month of January (10 days), April (10 days) and 30 days for the election year would be 50 whereas the Schedule contemplates issuance of bonds for a total period of 55 days, i.e. 45 days plus 10 days of January."

Noting that some extra days had been allowed for sale of electoral bonds, it directed:

"[A] period of 5 days, therefore, have to be deleted from the Schedule contained in the Note of the Ministry of Finance dated 28.2.2019. Such deletion will be made by the Ministry of Finance who will be free to decide the days of deletion/ exclusion."

In pursuance of these directions, the Ministry of Finance had issued a modified notification restricting the number of days of issuance from the original May 6-15, 2019, to May 6-10, 2019.

Adviser said clearance from ECI should be obtained



One of the documents provided by the Department to Batra is a note from the Assistant Legal Adviser Arpit Anant Mishra dated March 15, 2021 which states that “the matter under reference pertains to a proposal of the Department of Economic Affairs relating to modification of issuance date from the ones envisaged by Clause-8 of the Electoral Bond Scheme.”

He stated in the note that “the Administrative Ministry has desired that similar to the additional window of 30 days allowed for the elections to the House of People under Clause 8(2) an additional window of fifteen days be also permitted for issuance of Electoral Bond for elections to the State Legislative Assemblies. It is further stated that in view of the matter being sub judice and since, the Model Code of Conduct is in place, such modification can be done following the due course i.e. (a) obtaining legal opinion from this Ministry, and (b) obtaining a clearance from the Election Commission of India.” [Emphasis author’s].

However, as other documents reveal, the EC was only “informed” in the matter and its concurrence was never received.

Also read: Big Money Continues To Drive Sale of Electoral Bonds, Reveals Data From SBI, DEA

ECI gave no concurrence in March 2021 or November 2022

During the consultation on the amendment, on November 4, 2022, Secretary Economic Affairs Ajay Seth wrote on the subject of “Amendment to Electoral Bonds (EBs) Scheme, 2018”, that “the Election Commission of India (ECI) was informed about issuance of EBs for a period of 10 days each in November 2022 and December 2022 on 1st November 2022. However, there has been no response from ECI till date.”

With the EC not approving of the scheme, there was some concern in the Ministry. The official suggested that “in view of this, we may inform the Press not to go ahead with the publication of the notification amending the scheme”.

Last year too, on March 17, the letter from the Election Commission to Secretary, Ministry of Finance had only stated that on the issue of “request for seeking concurrence for release of Press Communique in respect of issuance of Electoral Bonds (EBs) in April 2021”, the “Election Commission has no objection, from MCC angle, to the release of (Press Communique)” subject to two conditions.

The EC’s approval to the amendment, if it was ever received, is not recorded.

In a subsequent letter on March 21, 2021 too, the ECI had written to Secretary, Ministry of Finance on the subject of “Ministry of Finance proposal – Request for seeking concurrence for publication of Amendment to Notification in r/o Electoral Bearer Bonds (EBBS) and Release of ‘Press Communique’ in r/o issuance of Electoral Bonds (EBs) in March 2021” that “Election Commission of India has duly noted the contents of Ministry of Finance’s letter” dated March 18, 2021.

Again, it did not provide any concurrence.

‘No prohibition to the government amending the scheme’

Another relevant document which was provided by the DEA pertained to the opinion of Solicitor General of India Tushar Mehra in the matter. Mehta had on March 16, 2021 written that his opinion had been sought on the issue of “whether an amendment allowing for an additional window of 15 days may be undertaken for issuance of Electoral Bond for elections to

the State Legislative Assemblies under Clause 8 of the Scheme, similar to the additional window of 30 days allowed for the elections to the House of People”.

Stating that he was briefed on the issue by Secretary in the Ministry of Law and Justice and Additional Secretary Budget in the Ministry of Finance, the Solicitor General said, “The Government of India, through the Ministry of Finance now desires that a similar additional window of 30 days be allowed” and in that context he had been asked to give his opinion on an amendment.

Mehta held that in his opinion, “There is no prohibition to the government amending the scheme allowing an additional window of 15 days for issuance of electoral bonds for election to the State Legislative Assemblies under Clause 8 of the scheme similar to the additional window of 30 days allowed for the elections to the House of People”.

However, he added that “though there is no prohibition as pointed out above, any decision taken by the Central Government in this behalf shall be bound by the interim directions contained in the order dated 12.4.2019” passed by the Supreme Court and shall ultimately be subject to such further orders that may be passed by the apex court, including the final order which may be passed on a group of petitions pending before it and pertaining to the electoral bond scheme.

*Preshant Bhusan*

**//TRUE TYPED COPY//**



**ANNEXURE- VI****05.03.2009**

(CHAPTER – 5 ANNOUNCEMENT OF NEW SCHEMES- RESTRICTION ON FINANCIAL & ADMINISTRATIVE MATTERS)

ECI letter No. 437/6/2009-CC&BE dated 5<sup>th</sup> March, 2009 addressed to the Cabinet Secretary, Govt. of India and the Chief Secretaries and Chief Electoral Officers of all States and UTs.

**Sub: General Elections – Enforcement of the Model Code of Conduct - reg.**

Sir,

I am directed to state that the Commission has considered various aspects in the context of the Model Code of Conduct during General Elections and decided to issue to following Guidelines regarding implementation/processing of the various projects, schemes, rural development programmers etc. by the Central/State Governments :-

1. All Model Code of Conduct related directions shall be issued only by the Commission. The Cabinet Secretariat or any other government agency should reiterate and disseminate the directions of the Commission for compliance.
2. RBI may continue to take decisions unhindered on monetary policy issues.
3. After the Model Code of Conduct comes into effect, the Ministry of Finance will need to take prior approval of the Commission on any policy announcements, fiscal measures, taxation related issues and such other financial relief. Similarly, other Ministries/Departments will need to take prior approval of the Commission before announcing any relief/benefit.
4. The following types of existing works can be continued by the government agencies without reference to the Election Commission after the Model Code of Conduct comes into force:
  - a. Work-Projects that have actually started on the ground after obtaining all necessary sanctions;
  - b. Beneficiary-projects where specific beneficiaries by name have been identified before coming of the Model Code of Conduct into force;
  - c. Registered beneficiaries of NREGA may be covered under existing projects. New projects under NREGA that may be mandated under the provisions of the Act may be taken up only if it is for the already

registered beneficiaries and the project is already listed in the approved and sanctioned shelf of projects for which funds are also already earmarked.

5. There shall be no bar to release of funds for the completed portion of any work subject to observance of laid down procedures and concurrence of finance department.
6. The following type of new works (whether beneficiary or work oriented) that fulfill all the following conditions before Model Code of Conduct comes into effect, can be taken up under intimation to the Commission-
  - a. Full funding has been tied up.
  - b. Administrative, technical and financial sanctions have been obtained
  - c. Tender has been floated, evaluated and awarded and
  - d. There is contractual obligation to start and end the work within a given time frame and failing which there is an obligation to impose penalty on the contractor.
  - e. In case of any of the above conditions not being met in such cases prior approval of the Commission shall be sought and obtained.
7. Global tenders already floated, can be evaluated and finalized where any time limits are specified for such purpose.
8. Tenders other than global tenders, that are already floated may be evaluated but not finalized without prior approval of the Commission. If they are not already floated, they shall not be floated without prior approval of the Commission.
9. Commission invariably takes a humanitarian view on the work that are necessitated due to man-made or natural calamities.
  - a. Ex-gratia payments and gratuitous relief in the aftermath of a disaster can be given directly to the persons affected at the current rates/scales of assistance presently in force, under intimation to the Commission. No change in the extant and prescribed scales of payments, however, shall be made in the existing rates/scales without prior permission of the Commission.

- 
- b. Payment directly to the hospitals from CM’s/PM’s Relief Fund, in lieu of direct cash payment to individual patients (beneficiaries) will be permissible without reference to the Commission.
  - c. Emergent relief works and measures that are aimed to mitigate the hardships, directly and solely, of the persons affected in a disaster may be taken up under intimation to the Commission.
  - d. However, new works that may be necessitated by way of preventive measures to mitigate the likely effects of natural disasters like repair of embankments, water channels etc. can be taken up only with prior permission of the Commission.
  - e. Also, an area shall not be declared drought/flood affected or any such calamity affected without prior approval of the Commission. The extent of area already declared to be calamity-affected cannot be expanded without prior approval of the Commission.
  - f. Similarly, any selective assistance to a group of persons from the PM’s or the CM’s Relief Fund will require prior approval of the Commission.
10. The following type of activities will require prior permission of the Commission:
- a. New works and project cannot be taken up from discretionary funds of whatever nature. Discretionary fund, in this context, includes funds, which are provided for in the budget in a generic manner and for which no identified and sanctioned project exists prior to Model Code of Conduct coming into effect.
  - b. Proposals for revival of sick PSUs, governmental take over of enterprises etc. (or any policy decision on similar lines) cannot be taken up.
  - c. Fresh auctions of liquor vends etc. cannot be held even if the annual auction time falls within the Model Code of Conduct period. Where necessary, the government should make interim arrangements as provided in their respective laws.
  - d. Area of operation of any existing project/scheme/programme can not be extended or expanded.



- e. No land allocation shall be made by the government to any entity, whether individual or an enterprise.
  - f. Signing a MOU or an agreement where the government is a party will also require prior clearance by the Commission.
11. Regular recruitment/appointment or promotion through the UPSC, State Public Service Commissions or the Staff Selection Commission or any other statutory authority can continue. Recruitments through non-statutory bodies, will require prior clearance of the Commission.
  12. While starting any work (including any relief work) or developmental activity no formal function shall be held involving any political functionary. As a matter of good practice, normal functions and publicity even with the presence of official functionaries should be kept to the minimum.
  13. Where works are to be undertaken or functions are to be held in fulfillment of international commitments, prior concurrence of the Commission shall be taken.
  14. All Government of India references to the Election Commission of India shall be made preferably through the Cabinet Secretariat. In so far as reference from State Governments are concerned, the same shall be made to the Election Commission of India through the Chief Electoral Officer (CEO) of the state concerned.

This may be brought to the notice of all concern authorities.

*Preshant Bhusan*

**TRUE COPY**

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North Block, New Delhi  
Dated November 25, 2022

To  
Commodore Lokesh K. Batra (Retd.),  
[REDACTED]  
[REDACTED]  
[REDACTED]

**Subject: Information sought under RTI Act, 2005 -reg**

Sir,

Please refer to your application dated 28.10.2022, received through Email seeking information under RTI Act, 2005.

2. It is stated that according to RTI Act, only such information, which is maintained, readily available and held by public authority, can be provided. As requested, para-wise information is provided in **Annex-I & II**.

3. Appeal, if any, may be preferred according to the Section 19-A of the RTI Act within 30 days from the receipt of this reply to the Appellate Authority i.e. Shri Sunil Bhagwat Chaudhari, Director(Budget) and First Appellate Authority, Tel. No. 23093810, email: sunil.chaudhari08@nic.in, Room No. 168-A, North Block, New Delhi-110001.

Encl: As above.

Yours faithfully,

*Mamta*  
(Mamta)  
CPIO and Deputy Director (Budget)  
Tele:-011-23092872  
Email:-mamta.1990@gov.in

Copy to:  
The Section Officer, RTI Cell, DEA, w.r.t. RTI Appl. dated 28.10.2022 received through Email.



**Para wise Reply w.r.t. RTI application dated 28.10.2022 from Commodore Lokesh. K. Batra (Retd.)**

Para No.	Information Sought	Para wise response
2.(a)	Total amount of commission (in Rs) including GST and any other allied charges <u>levied</u> to the Government so far, consequent to the Sale of EBs in 22 Phases.	2.(a) A total amount of Rs.7,63,31,674 inclusive of GST has been charged to the Government as commission so far, consequent to the Sale of Electoral Bonds in 22 Phases.
(b)	Total amount of commission (in Rs) including GST and any other allied charges <b>PAID</b> so far by the Government, consequent to the Sale of EBs in 22 Phases.	(b) A Total amount of Rs.6,41,57,267/- including GST has been paid by the Government so far as commission, consequent to the Sale of Electoral Bonds in 19 Phases. <b>Commission for XX<sup>th</sup> to XXII<sup>nd</sup> phase is under consideration for payment.</b>
(c)	Budgetary Head from where amount of Commission Paid/being Paid.	(c) The commission is paid from the budgetary head '2052' Secretariat General Services (Major Head), 00.090 Secretariat (Minor Head), 09.01.28-Professional Services under Demand No.30 Department of Economic.
3.(a)	Total Number of Electoral Bonds (EBs) printed so far.	3(a) As per available information, a total number of 6,74,250 (Six lakh Seventy-four thousand two hundred fifty) Electoral Bonds has been printed till the date of this response.
(b)	'Denomination-wise' EBs Printed till the date of response	(b) Details of Electoral Bonds printing till date, denomination wise is as per attached <b>Annex-II</b> .
(c)	Total amount (in Rs.) including GST and any other allied charges <u>levied</u> to the Government so far, towards printing of EBs.	(c) An amount of Rs. 1,90,08,100 (Rupees One crore Ninety lakh Eight thousand and hundred rupee only) inclusive of GST has been levied to the Government so far, towards printing of Electoral Bonds, till date.
(d)	Total Amount of Printing of EBs (In Rs.) including GST and any other allied Charges <b>PAID</b> so far, by the Government towards Printing of EBs	(d) Total amount of Rs. 1,86,05,720 (Rupees One crore Eighty six lakh five thousand seven hundred twenty only) inclusive of GST has been paid till date towards printing of Electoral Bonds.
(e)	Budgetary Head from where amount of Printing of EBs Paid/ being Paid.	The amount for printing of Electoral Bonds was paid from the budgetary head '2052 Secretariat General Services' (Major Head), 00.090 Secretariat (Minor Head), 09.01.16-Publication under Demand No.30 Department of Economic Affairs.



S.No.	Denomination	No of EBs printed
1	1000 (OT)	265000
2	10000 (TT)	265000
3	100000 (OL)	93000
4	1000000 (TL)	26600
5	10000000 (OC)	24650

*Preshant Bhusan*

TRUE COPY



## **Electoral Bonds: Govt pays Rs 9.53 crore as SBI commission, printing costs**

The total amount collected by parties through EBs has gone up to Rs 10,791 crore from various anonymous donors in 22 phases since 2018 when the Electoral Bond Scheme was introduced. As many as 93.67 per cent of EBs are in Rs 1 crore denomination.

**George Mathew**

**November 28, 2022**



A total of Rs 7.63 crore, inclusive of GST, has been charged to the government as commission so far, consequent to the sale of Electoral Bonds in 22 phases, Department of Economic Affairs, said in its reply to a RTI query.

The government has shelled out Rs 9.53 crore of taxpayers' money towards commission and printing costs of the Electoral Bonds (EBs) issued to fund political parties.

<https://indianexpress.com/article/cities/mumbai/electoral-bonds-govt-pays-rs-9-53-crore-as-sbi-commission-printing-costs-8293384/>

A total of Rs 7.63 crore, inclusive of GST, has been charged to the government as commission so far, consequent to the sale of Electoral Bonds in 22 phases, Department of Economic Affairs, Ministry of Finance, said in its reply to the RTI application filed by Commodore Lokesh K Batra (Retd). State Bank of India (SBI) is the only bank authorised to issue EBs to political parties.

"An amount of Rs 1.90 crore, inclusive of GST, has been levied to the government so far towards printing of Electoral Bonds," the RTI reply said.

The total amount collected by parties through EBs has gone up to Rs 10,791 crore from various anonymous donors in 22 phases since 2018 when the Electoral Bond Scheme was introduced. As many as 93.67 per cent of EBs are in Rs 1 crore denomination.

Ahead of the Assembly elections in Himachal Pradesh and Gujarat, political parties received Rs 545 crore in the 22nd sale of anonymous Electoral Bonds (EBs) conducted between October 1 and 10, according to data available from State Bank of India (SBI). Political parties received EBs worth Rs 389.50 crore from donors in the previous sale in July this year.

As many as 738 EBs worth Rs 542.25 crore were redeemed by parties in the latest phase, SBI said in an earlier RTI reply. Significantly, this amount has been collected by the political parties as Assembly elections in HP are scheduled in November 2022 and Gujarat by December.

According to the provisions of the EB Scheme, only the political parties registered under Section 29A of the Representation of the People Act, 1951 (43 of 1951) and have secured not less than one per cent of the votes polled in the last general election to the House of the People or the Legislative Assembly, as the case may be, are eligible to receive electoral bonds. The Supreme Court has adjourned the hearing of a pending plea challenging the EB scheme to December 6. The petitions were filed in 2017 challenging the provisions of Finance Act 2017 which paved the way for these anonymous bonds.

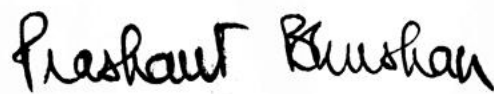
Interestingly, major political parties have not disclosed the amount they received through Electoral Bonds. Further, as the bonds are sold through a



public sector bank, the government would come to know who is funding which political party, sources said.

Donors gave Rs 1,056.73 crore in 2018, Rs 5,071.99 crore in 2019 and Rs 363.96 crore in 2020, Rs 1502.29 crore in 2021 and Rs 2,797 crore in 2022, SBI had said.

Electoral Bonds are purchased anonymously by donors and are valid for 15 days from the date of issue. A debt instrument, these can be bought by donors from a bank, and the political party can then encash them. These can be redeemed only by an eligible party by depositing the same in its designated account maintained with a bank. The bonds are issued by SBI in denominations of Rs 1,000, Rs 10,000, Rs 1 lakh, Rs 10 lakh and Rs 1 crore. Only 25 political parties are eligible for redemption of electoral bonds.



**//TRUE TYPED COPY//**



Hans Raj &lt;hansraj886@gmail.com&gt;

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**proof of service addl. affidavit in writ petition No. 880/2017 on behalf of the  
Petitioner**

1 message

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**Hans Raj** <hansraj886@gmail.com>

Thu, Dec 1, 2022 at 5:32 PM

To: amitsharmalaw@gmail.com, anilkatiyar297@gmail.com, aviral.adv@gmail.com, mk.maroria@nic.in, ascas-dola@gov.in

proof of service addl. affidavit in writ petition No. 880/2017 on behalf of the Petitioner

pfa

regard

Hans Raj

Clerk Of Mr. Prashant Bhushan Adv.

**addl affidavit ADR 01.12.2022 (1)\_FINAL ....pdf**

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Government of NCT OF DELHI  
e-Court Fee and Printing Charges



District : New Delhi

Date & Time :01-DEC-2022 17:36:54

Establishment : Supreme Court of India

Stockholding Reference No. : EPSDL0154123617065510

Party Details

Diary No : 20/2017

Party Name : PRASHANT BHUSHAN

Transaction Date and Time : 01-DEC-2022 17:36:54

Transaction No : 01Dec2022173647\_4376\_202017

Cause Title : RAJENDRA KONDIRAM MUTHA Vs MAHANANDA EKNATH

e-Court Fee Receipt No. : DLCT0107L2239R779

e-Court Fee : Rs. 20

SC Printing Charges : Rs. 0

Total Amount : Rs. 20

( Rupees Twenty And Paise Zero Only)

Note : Additional Online Payment Convenience fees / Processing Charges might be applicable as per payment method selected by the user.



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