

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS

LOK SABHA

UNSTARRED QUESTION NO. 319

TO BE ANSWERED ON MONDAY, THE 5TH FEBRUARY, 2024

MAGHA 16, 1945 (SAKA)

Electoral Bond Scheme

319. SHRI MANISH TEWARI:

Will the Minister of FINANCE be pleased to state:

- (a) The details of quantum of money the Government has spent on operating the Electoral Bond Scheme, including the cost incurred for printing electoral bonds;
- (b) The details of the total value of electoral bonds purchased and the revenue generated through GST or any other taxes/cess imposed on the purchase of electoral bonds; and;
- (c) the rationale for exempting donors who buy electoral bonds from paying any service charge (commission) to State Bank of India and instead shifting the burden to the Government and the taxpayer to cover the costs of enabling the electoral bond scheme, including its printing costs?

ANSWER

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

- (a) The amount of money Government has spent on operation of Electoral Bond Scheme, including the cost incurred for printing electoral bonds are as below:
 - (i) The commission paid to State Bank of India by Government of India for issuance and redemption of Electoral Bonds from Phase I to Phase XXV is about ₹ 8.57 crore.
 - (ii) The amount paid by Government of India to Security Printing & Minting Corporation of India Ltd (SPMCIL) till date is about ₹ 1.90 crore.
- (b) The total value of Electoral Bonds purchased (Phase-I to Phase –XXX) from State Bank of India is about ₹ 16,518 crore. No GST or any other Taxes/Cess are charged from the purchaser on purchase of Electoral Bonds.
- (c) The objective of Electoral bond scheme is to ensure clean tax paid money is coming into the system of political funding through proper banking channel. As per the clause 10 of the Electoral Bond Scheme (Gazette Notification dated 02.01.2018), no commission, brokerage or any other charges for issue of bond shall be payable by the buyer against purchase of the Bond.
