

**Press Information Bureau
Government of India
Ministry of Finance**

22-February-2018 18:50 IST

Electoral Bearer Bond Scheme 2018

Sale at Authorised Branches of State Bank of India (SBI)

The Government of India has notified the Electoral Bond Scheme 2018 vide Gazette Notification S.O. No.29 (E) dated 02nd January 2018. As per provisions of the Scheme, Electoral Bonds may be purchased by a person, 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 Bond shall be encashed by an eligible political party only through a bank account with the authorized bank.

State Bank of India (SBI) has been authorised to issue and encash Electoral Bonds initially at its 4 Authorised Branches, as given below. The first issue of the Scheme will be opened in March 2018 in place of January 2018 for the first quarter of 2018. Accordingly, the first sale of Electoral Bonds will commence from 01st March 2018 for a period of 10 days i.e. up to 10th March 2018.

Chennai Main Branch	Kolkata Main Branch	Mumbai Main Branch	New Delhi Main Branch
84, Rajaji Salai Chennai - 600001 (Br. Code 00800)	Samriddhi Bhawan 1, Strand Road Kolkata - 700001 (Br. Code 00001)	Horniman Circle, Fort Mumbai - 400001 (Br. Code 00300)	11, Parliament Street New Delhi - 110001 (Br. Code 00691)

It may be noted that Electoral 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. The bond deposited by any eligible political party to its account shall be credited on the same day.

DSM/RM

This document has been compiled as service to our clients. We recommend that you seek professional advise prior to initiating action on specific issues.

Lunawat & Co.

Chartered Accountants

E-mail: ca@lunawat.com, lunawat@vsnl.com.

Website: www.lunawat.com.