

# SALE OF ELECTORAL BONDS AT AUTHORISED BRANCHES OF STATE BANK OF INDIA (SBI)

Relevant for: Indian Polity | Topic: Elections, Election Commission and the Electoral Reforms in India Incl. Political Parties

The Government of India has notified the Electoral Bond Scheme 2018 vide Gazette Notification No. 20 dated 02<sup>nd</sup> January 2018. 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.

State Bank of India (SBI), in the XIX Phase of sale, has been authorised to issue and encash Electoral Bonds through its 29 Authorized Branches (as per list enclosed as per the [ANNEXURE](#)) w.e.f. 01.01.2022 to 10.01.2022.

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.

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**END**

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