

# NO 'IRON CURTAINS' AROUND ELECTORAL BONDS, SAYS SC

Relevant for: Indian Polity | Topic: Judiciary in India: its Structure, Organization & Functioning, Judges of SC & High Courts, Judgments and related Issues

A "little effort" will go a long way in piercing the veil of secrecy about electoral bonds, the Supreme Court said in an order on Friday.

"All that is required is a little more effort to cull out such information from both sides (purchaser of bond and political party) and do some 'match the following'. Therefore, it is not as though the operations under the scheme are behind iron curtains incapable of being pierced," a three-judge Bench of Chief Justices S.A. Bobde, Justices A.S. Bopanna and V. Ramasubramanian said.

## Apprehensions allayed

The court dealt with apprehensions that corporate houses, domestic and foreign, could anonymously contribute hefty amounts to parties and have a stranglehold over electoral politics.

The court said money spent by companies could be easily traced online on the website of the Ministry of Corporate Affairs.

## Banking channels

"They can also be obtained in physical form from the Registrar of Companies upon payment of prescribed fee. Since the scheme mandates political parties to file audited statement of accounts and also since the Companies Act requires financial statements of registered companies to be filed with the Registrar of Companies, the purchase as well as encashment of the bonds, happening only through banking channels, is always reflected in documents that eventually come to the public domain," the court noted.

**END**

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