

Press Release

Scheme of Electoral Bond

1. The Government notified the scheme of Electoral Bonds on Jan. 02, 2018. Electoral Bond is a bearer instrument in the nature of a Promissory Note.
2. The Purchaser is allowed to buy electoral bond (s) only on due fulfillment of all the extant KYC norms and by making payment from a bank account. The Bond does not carry the name of payee or any other details by which the buyer can be identified. Likewise no detail of political party depositing the bonds is noted on the electoral bonds. Thus, any particular bond cannot be identified or associated with any particular buyer or political party deposits it.
3. The Electoral Bonds have some built in security features to eliminate chances of forgery or presentation of fake bonds. These include a random serial number invisible to the naked eye. This number is not noted by the SBI in any record associated with buyer or political party depositing a particular electoral bond. It is, thus, not linked to any party transaction when the Bank issues a bond to the buyer. As such the number is not being used or can be used to track the donation or the buyer.
4. SBI does not share the serial number with anybody, including the Government and users.

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Ministry of Finance
Department of Economic Affairs
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