



Electoral bonds will affect transparency, EC tells SC

Posted at: 28/03/2019

'Foreign corporates could influence Indian elections'

- The Election Commission of India (ECI) has told the Supreme Court that electoral bonds, contrary to government claims, wreck transparency in political funding.
- Coupled with the removal of cap on foreign funding, they invite foreign corporate powers to impact Indian politics, it said in an affidavit filed in the apex court.
- The ECI ripped apart amendments made to various key statutes through the two consecutive Finance Acts of 2016 and 2017.
- It said the recent amendments would pump in black money for political funding through shell companies and allow "unchecked foreign funding of political parties in India which could lead to Indian politics being influenced by foreign companies."
- "The Election Commission of India has time and again voiced the importance of declaration of donations received by political parties and also about the manner in which those funds are expended by them for better transparency and accountability in the election process," it submitted.
- The affidavit was circulated on Wednesday by petitioner Association of Democratic Reforms.

The Hindu