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- ❖ **China Factor in India-Africa Trade Relations:
Horn of Africa**
- ❖ **Right to Information Act, 2005:**
- ❖ **Red Sea Crisis**
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Designed by: Pt. Tejpal

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Electoral Bonds

On February 15, 2024, a five-judge Constitution Bench of the Supreme Court of India delivered a milestone verdict. It declared anonymous political donations via ‘Electoral Bonds’ are unconstitutional as it violates the right to information under Article 19(1)(a) of the Constitution of India. The Court also struck down the amendments made to Income Tax Act and Section 29C of The Representation of People Act, 1951 which had enabled the political donations through electoral bonds. The Court also held that amendment of Section 182 of the Companies Act, 2013 sounds arbitrary as it permits unlimited political contributions by companies. It was made at par with the donations made by individuals.

Supreme Court accordingly directed: SBI to stop immediately the issuance of electoral bonds; provide details of bonds transacted since April 12, 2019 to the Election Commission of India (ECI) by March 6, 2024; ECI to put all information received on its website by March 13, 2024; electoral bonds not encashed thus far to be returned in equivalent cash to purchaser’s account. Supreme Court rightly observed that Electoral Bonds cannot be justified for purposes of curbing black money; rather there are many other alternatives to do so. Another significant observation of Supreme Court was that the right to privacy includes citizens’ right to political privacy and affiliation. Almost all arguments of the ruling party favouring ‘electoral bonds’ were countered and settled in the judgment.

Several advantages have been enumerated by legal, political and constitutional experts. Firstly, it would facilitate level-playing field to political parties contesting elections either in centre or in states; secondly, it would facilitate electorates to make more informed choice at the time of voting; thirdly, it shall make government increasingly accountable to the people and the nation; fourthly, it would strengthen participatory democracy; fifthly, it would reduce the chances of quid pro quo between economic and political powers; last and the most important it would contain the role of money in politics.

Meanwhile the issue within the largest democracy on planet earth continues to remain alive: How to evolve transparent and clean political funding system? This is essential to break the strong nexus between political and economic power. So long this nexus continues Indian democracy would continue to be an ‘Oligarchy’ where wealth is the main qualification for becoming a ruler. This seems to be emerging trends within Indian democracy, as the businesses that were supportive of political leadership are now entering into politics themselves. Probably, they are doing so to mitigate any threat to their ill-gotten wealth. Political participation provides strategic security to their wealth.

Political parties are the vehicle of democracy. They need to contest elections. Elections and electoral competitions necessitate money. Arun Jaitley was right when he pointed out that parties have hundreds of expenditures to make: from salary to staffs, traveling expenses, establishment costs, election campaigns, to publicity etc. Hence, an imperative for clean and transparent political funding is a necessity for political parties. How it could be done is a question that remains?

— BK



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