**DO YOU KNOW?**

The 2019 Indian general elections have been etched into the annals of history as one of the most financially intensive electoral campaigns in the country's democratic journey. With staggering estimates soaring to approximately $7 billion USD, or around 50,000 crore Indian Rupees.

The tremendous amount of cash flow used in elections is hard earned money of the tax payers and also the donations received by the political parties through “Electoral Bonds”

**What are Electoral Bonds?**

Electoral bonds are securities used to donate money to political parties. The scheme was introduced in 2017 to allow people to donate to political parties anonymously, while maintaining anonymity. The scheme was promoted as an alternative to cash donations and to bring transparency to political funding.

**WHAT’S NEXT?**

In response to concerns over cash flow in elections, the Supreme Court of India has taken a firm stand on electoral bond transparency. Despite an SBI request for extension till 30th July, the Court rejected it, demanding prompt disclosure of electoral bond data by 15th March. This includes details on bonds received by parties and amounts redeemed. They also mentioned the ECI (Election Commission of India) must publish the Data. The move underscores the Court's commitment to transparency in electoral financing, signaling a pivotal step towards accountability in Indian democracy.

As per the data Received:

* The BJP redeemed bonds worth ₹6061 crore, securing the leading position in terms of funds obtained.
* The Trinamool Congress ranked second on the list, receiving bonds worth ₹1610 crore.
* The Congress claimed the third spot, acquiring bonds worth ₹1422 crore.

**Are electoral bonds making stock markets jittery?**

The Supreme Court's February 15 order striking down electoral bonds does not have a significant implication for the market even though the order comes weeks ahead of the general elections, experts said, adding the bigger triggers will be corporate earnings and stretched valuations.

Market is experiencing Negative Sentiments in the investors leading to a hit.

The stock price of SBI has been consistently nose-diving since the bank expressed its inability to furnish the details of electoral bonds and got reprimanded by the apex court. Since March 7, SBI has fallen from ₹790 to ₹747 today.

Stocks of Power Grid Corporation, Coal India, Adani Enterprises, Adani Port, and NTPC took a massive hit today. Nifty fell by 338 points, 1.51%, due to the slide in the heavyweight stocks.

Power Grid lost 7.31%, Coal India slide 7.18%, while NTPC dropped 6.45% today.

The Adani Group lost ₹1.13 lakh crore in market capitalisation today. As per Tuesday’s closing, the Adani Group’s market cap was ₹15.85 lakh crore which fell to ₹14.71 lakh crore on Wednesday.