

Electoral Bond Scheme - 2018

(Gazette Notification No 20 dated 2nd January 2018)

Operating Guidelines for Donors



State Bank of India
Corporate Centre, Mumbai

1. Purchaser of Electoral Bonds (Eligibility)

Electoral Bonds can be purchased by a person, who is a Citizen of India or incorporated or established in India:

1. Individual
2. Hindu Undivided Family
3. Company
4. Firm
5. Association of Persons or a Body of Individuals, whether incorporated or not
6. Artificial Juridical Person, not falling within any of the preceding sub-clauses
7. Agency, Office or Branch owned or Controlled by such person

In this document we refer to any of the above entities as “Purchaser”.

2. Features of Electoral Bonds

1. The Electoral Bonds will be in the form of Promissory Note and Bearer in nature which will not carry the name of the buyer or payee.
2. The Electoral Bonds will be available in the following denominations:
 - i. Rs. 1,000
 - ii. Rs. 10,000
 - iii. Rs. 1,00,000
 - iv. Rs. 10,00,000
 - v. Rs. 1,00,00,000
3. The Electoral Bonds shall be valid for fifteen days from the date of issue and no payment shall be made to any payee Political Party if the Electoral Bond is deposited at the Authorised SBI Branches after expiry of the validity period.
4. On receipt of an application, the issuing Branch shall issue the requisite Electoral Bonds, if all the requirements are fulfilled.
5. The information furnished by the Purchaser shall be treated confidential by State Bank of India and shall not be disclosed to any authority for any purposes, except when demanded by a Competent Court or upon registration of Criminal Case by any Law Enforcement Agency.
6. A Non-KYC compliant application or an application not meeting the requirements i.e. Citizenship, KYC norms, etc .shall be rejected.
7. The Electoral Bonds shall be issued to the Purchaser on non-refundable basis.
8. The Electoral Bonds under this Scheme shall be available for purchase for 10 days in each quarter as advised by GOI.
9. An additional period of thirty days shall be specified by GOI in the year of General Elections to the House of People.
10. No interest shall be payable on these Bonds.
11. Bonds are not tradable on any Stock Exchange.
12. No loan can be extended against the security of these Bonds.

3. Citizenship Documents Required for Purchase of Electoral Bonds:

The Electoral Bonds can be purchased by a person, who is a Citizen of India or incorporated or established in India. Anyone of the undernoted documents is required from an Individual to establish his/her Citizenship:

| Purchaser | Document for proof of Citizenship |
|---|---|
| Individual | Any one of the three documents specified below : <ol style="list-style-type: none"> 1. Passport issued by Govt of India 2. Voter ID Card issued by Election Commission of India 3. Letter from National Population Registry (NPR) for the residents of J&K, Maghalaya and Assam |
| Hindu Undivided Family | Any one of the three documents specified below : <ol style="list-style-type: none"> 1. Passport of Karta issued by Govt of India 2. Voter ID Card of Karta issued by Election Commission of India 3. Letter from National Population Registry (NPR) for Karta, if he/she is resident of J&K, Meghalaya or Assam |
| Company | Certificate of Incorporation |
| Firm | Any one of the documents mentioned below : <ol style="list-style-type: none"> 1. Certificate of Incorporation in India 2. Certificate of Establishment in India (Partnership Deed/ Trust Deed) |
| Association of Persons or a body of Individuals, whether incorporated or not | Any one of the documents mentioned below : <ol style="list-style-type: none"> 1. Certificate of Incorporation in India 2. Certificate of Establishment in India |
| Artificial Juridical Person, not falling within any of the preceding sub-clauses | Any one of the documents mentioned below : <ol style="list-style-type: none"> 1. Certificate of Incorporation in India 2. Certificate of Establishment in India |
| Agency, Office or Branch owned or Controlled by such person | Any one of the documents mentioned below : <ol style="list-style-type: none"> 1. Certificate of Incorporation in India 2. Certificate of Establishment in India |

4. KYC Documents Required for Purchase of Electoral Bonds:

1) Individuals

Aadhaar with current address & Permanent Account Number (PAN) or Form No. 60 as defined in Income-Tax Rules, 1962.

- In case Aadhaar Number is not available with the customer, he/she shall furnish proof of application of enrolment for Aadhaar.
- In case PAN is not available and/or Aadhaar does not have current address, one certified copy of any one from following five Officially Valid Documents (OVDs) to be submitted:
 - (i) Passport,
 - (ii) Driving Licence,
 - (iii) Voter's Identity Card issued by Election Commission of India,
 - (iv) Job Card issued by NREGA duly signed by an officer of the State Govt
 - (v) The letter issued by the National Population Register containing details of Name and Address.

Further, if the abovementioned OVD also does not contain current address, the Purchaser has to provide any one document from the undernoted list of deemed OVDs.

- (i) Utility Bill which is not more than two months old of any service provider (electricity, telephone, post-paid mobile phone, piped gas, water bill);
- (ii) Property or Municipal Tax Receipt;
- (iii) Pension or Family Pension Payment Orders (PPOs) issued to retired employees by Government Departments or Public Sector Undertakings, if they contain the address;
- (iv) Letter of Allotment of accommodation from Employer issued by State Government or Central Government Departments, Statutory or Regulatory Bodies, Public Sector Undertakings, Scheduled Commercial Banks, Financial Institutions and Listed Companies and Leave and Licence Agreements with such employers allotting official accommodation

An Individual, **who is a Non-Resident Indian, or Resident of J&K / Assam / Meghalaya or otherwise not eligible to be enrolled for an Aadhaar Number:**

PAN and one certified copy of OVD for proof of address. In case the customer submits Form 60, in place of PAN, one certified copy of an OVD containing details of his identity of address, and one recent photograph shall also be provided.

2) Companies

- (i) Certificate of Incorporation;
- (ii) Memorandum and Articles of Association;
- (iii) A Resolution from the Board of Directors and Power of Attorney granted to its managers, officers or employees to transact on its behalf;
- (iv) PAN of the Company; and
- (v) (a) Aadhaar Number and (b) PAN or Form 60 as defined in the Income-tax Rules, 1962, issued to managers, officers or employees holding an Attorney to transact on the Company's behalf.
- (vi) Declaration of Beneficial Ownership on Specified Format
- (vii) Self attested KYC documents and photograph of each Beneficial Owner.

3) Partnership Firm

- (i) Registration Certificate;
- (ii) Partnership Deed; and
- (iii) PAN of the Partnership Firm;
- (iv) (a) Aadhaar Number and (b) Permanent Account Number or Form 60 as defined in the Income-tax Rules, 1962, issued to the person holding an Attorney to transact on its behalf.
- (v) Declaration of Beneficial Ownership on Specified Format
- (vi) Self attested KYC documents and photograph of each Beneficial Owner.

4) Trust

- (i) Registration Certificate
- (ii) Trust Deed
- (iii) PAN of the Trust
- (iv) (a) Aadhaar Number and (b) Permanent Account Number or Form 60 as defined in the Income-Tax Rules, 1962, issued to the person holding an Attorney to transact on its behalf.
- (v) Declaration of Beneficial Ownership on Specified Format
- (vi) Self attested KYC documents and photograph of each Beneficial Owner.

5) Unincorporated Association or a Body of Individuals

- (i) Resolution of the Managing Body of such Association or body of individuals;
- (ii) Power of Attorney granted to him / her to transact on its behalf;
- (iii) PAN of the unincorporated Association or a Body of Individuals
- (iv) (a) Aadhaar Number and (b) Permanent Account Number or Form 60 as defined in the Income-Tax Rules, 1962, issued to the person holding an Attorney to transact on its behalf.
- (v) Declaration of Beneficial Ownership on Specified Format
- (vi) Self attested KYC documents and photograph of each Beneficial Owner.

5. Purchase of Electoral Bonds

Any Purchaser willing to purchase Electoral Bonds (EBs) issued by State Bank of India can make payment for the same through any of the following modes:

| SI No. | Instrument Type | Mode of Payment |
|--------|-------------------|---|
| 1. | Cheque | SBI Cheque |
| | | Non-SBI Cheque |
| 2. | Demand Draft (DD) | DD issued at SBI Branches |
| | | Non-SBI DD |
| 3. | Online SBI | SBI Internet Banking (SBI account holder with INB facility) |
| 4. | NEFT/RTGS | Internet Banking of Other Banks |
| | | Branches of Other Banks |

Note:

- No Third Party Cheques/Payments through Electronic Mode are permitted for the Purchase of Electoral Bonds.
- All Purchasers of EB or his/her Authorized Representative need to visit the selected Authorized SBI Branch in person with EB Application Form and Citizenship/KYC documents.
- In case of other Bank instrument (Cheque/Demand Draft) the same need to be submitted at least three working days before the closure of the scheme, so that clear funds for issuance of Electoral Bonds, are available with the Authorized SBI Branch.

6. Purchase of Electoral Bonds using Paper Instruments at Authorised SBI Branches

- Purchaser may visit any one of the Authorized Branches of State Bank of India, and fill in the EB Application Form (Annexure 1) and specified Pay-In Slip. If the Applicant is sending his/her representative to purchase EB on his/her behalf he/she can authorise him/her by attesting his/her signature in pay-in-slip.
- The Purchaser goes to the counter designated for Electoral Bonds at the Branch and requests the Teller for purchase of Electoral Bonds by handing over the following documents to the Teller:

| SN | Applicant Type | Document/Instrument Type | Description |
|-----|----------------|----------------------------------|--|
| I | All | Electoral Bonds Application Form | Duly-filled Electoral Bonds Application Form as per Gazette Notification |
| II | All | Electoral Bonds Pay-In Slip | Duly-filled Pay In Slip for Electoral Bonds available at Authorised SBI Branches |
| III | All | Cheque/DD/Direct Debit | <ul style="list-style-type: none"> Any one of the paper Instrument should be presented through which Purchaser desires to make the payment. |

| | | | |
|----|-----|-------------|--|
| | | | <ul style="list-style-type: none"> All paper Instruments should be drawn in favour of “State Bank of India A/c Electoral Bond Scheme -2018”. No Third Party Cheque/Payments through Electronic Mode will be accepted for the Purchase of Electoral Bonds. In case of DD, The Purchaser will bring Proforma from Remitting Branch declaring the source of funds on the Letter Head of the Branch stamped and signed by the Branch Manager. The Prescribed Format of the Proforma is available on https://www.onlinesbi.com |
| IV | All | KYC | Original along with self-attested copies of Documents as explained in Point No. 4 |
| V | All | Citizenship | Original along with self-attested Documents as explained in Point No. 3 |

If the application meets the criteria, EBs will be issued and the same will be handed over to the applicant or his/her authorised representative against acknowledgment.

3. Authorised representative will only hand over these documents and collect EBs on behalf of applicant if he/she is authorised by the applicant.
4. SBI Branch Teller may reject the purchase request in the following cases:
 - i. Incorrect Electoral Bonds Application Form.
 - ii. Invalid/mismatch in Citizenship KYC documents.
 - iii. Drawer of the Cheque / Issuer of Direct Debit and applicant of the EB should be on the same name/Entity and signature at both places must tally.
 - iv. Signature of authorised representative is not attested by the applicant.
 - v. Account of the Drawer of Cheque / Issuer of Direct Debit is Non-KYC compliant account.
 - vi. In case of Draft/ BC, the certificate from issuing Branch for source of funds is not provided.

7. Online Payment for Purchase of Electoral Bonds

1. Purchaser can initiate purchase of Electoral Bonds from <https://www.onlinesbi.com/> by selecting the Electoral Bonds tab. This tab will only be active during the notified Sale Period of Electoral Bonds.
2. Purchaser will select the State/UT and the Branch (within that State/UT) from where he / she wants to purchase the Electoral Bond.
3. Purchaser will input the amount of purchase (in multiples of 1000).

4. Purchaser must enter a valid 10-digit mobile number on which he/she will receive an OTP that must be entered to proceed further. This mobile number will be used to provide any further information to the Purchaser and also to retrieve the payment receipt later
5. On submission of the OTP, customer will be redirected to the payments screen where two options will be available to make the payment: (i) SBI Internet Banking (ii) RTGS/NEFT (Other Bank).

On selection of SBI Internet Banking:

- (a) Customer will be redirected to the INB merchant login page, where he / she has to login using his / her SBI INB credentials.
- (b) On successful transaction, two reference numbers will be generated viz.
 - i. 10 digit TB reference No.
 - ii. INB Reference No.

Both the reference numbers will be sent to customer's registered Mobile No. with SBI INB. Customer is required to note down both the reference numbers for future use.

- (c) Receipt printing option will appear to the customer. This receipt will contain the following fields (i) Date of Electronic Payment (ii) INB Reference Number (iii) Amount (iv) Selected Branch.
 - (d) Purchaser must print a copy of electronic payment receipt from the tab named "Print/Reprint Receipt". Customer will be prompted to enter the following fields (i) Mobile No. used in the application page (As mentioned in point 4 above) and (ii) TB Reference No. On submission, INB system will validate Mobile No. with TB Reference No. on validation he/she will be able to generate/print the receipt.
- (a) Purchaser must bring a printout of his Bank A/c statement of the customer displaying transaction confirming the remittance made from his/her Account for the purchase of EB.

On selection of NEFT/RTGS:

- (a) It will generate Remittance Form. This form will be generated only once and Purchaser will be advised to print/note down the contents of the form for future use. Purchaser will not be able to regenerate the remittance form. If Purchaser loses/forgets to download the remittance form, he / she must initiate a fresh transaction. The Remittance Form will contain the following:
 - i. 15 digit Virtual Account Number for remitting the funds.
 - ii. IFSC – SBIN0000300
 - iii. 10 digit TB reference No

Bank will trigger an SMS to the customer mentioning the EB Reference No. and instructions to revisit the Electoral Bond website after the actual remittance has been done, to print the receipt.

- (b) Applicant can then remit funds through 'NEFT/RTGS' from his / her Bank Net Banking or personally visit any Bank Branch to remit funds using Virtual Account Number, having format MOPSACP<8 alpha-numeric characters>.
- (c) After successful credit, INB 10 digit Reference No. will be generated.
- (d) Purchaser needs to revisit Electoral Bond website and go to Print/Reprint Receipt tab. He/she will be able to print the receipt.
- (b) The Applicant needs to bring the following documents along with him/her depending on mode of Payment of NEFT/RTGS chosen:
 - a. Payment effected through Bank Branch: Proforma from Remitting Branch declaring the source of funds on the Letter Head of the Branch stamped and signed by the Branch Manager. The Prescribed Format of the Proforma is available on <https://www.onlinesbi.com>.
 - b. Payment done through INB of the other Bank based on the details provided by SBI MOPS: Bank A/C statement of the customer displaying transaction confirming the remittance made from his/her Account.
- 6. Applicant needs to visit the selected Branch (filled in as part of Electoral Bond Application Form) along with print out of Payment Receipt, Application Form, Pay-in-Slip, KYC & Citizenship Documents, UTR Number (in case of RTGS/NEFT) and Bank A/C statement of the customer displaying transaction confirming the remittance made from his/her Account.
- 7. If a purchaser visits any other Branch not selected while remitting funds, Electoral Bonds will not be issued.

8. Auto Refund of Funds in the Remitter Account

- 1. If the funds are received after the closure of EB issue window, the same will be remitted back to the same Account and preferably through the same mode through which funds were received by us.
- 2. In case of funds received through clearing after the closure of the Scheme, Draft/Pay Order in favour of the drawer of the instrument will be issued.

9. Grievance Redressal Mechanism

- 1. Frequently Asked Questions (FAQs) have been made available. The same will be kept on our website.
- 2. Terms and Conditions relating to Electoral Bonds will be printed on the Application Form as well as on the reverse of the Electoral Bonds
- 3. Purchaser may also call our Contact Centre using Toll Free Number for getting information about the Electoral Bonds.

10. List of SBI Branches authorized for Purchase of Electoral Bonds

| Sl. No. | State | Branch Code No. | Name of Branch |
|---------|--------------------|-----------------|------------------------|
| 1 | Delhi | 691 | New Delhi Main Branch |
| 2 | Gujarat | 1355 | Gandhinagar Branch |
| 3 | Haryana And Punjab | 628 | Chandigarh Main Branch |
| 4 | Karnataka | 813 | Bangalore Main Branch |

| | | | |
|----|---|------|---------------------|
| 5 | Madhya Pradesh | 1308 | Bhopal Main Branch |
| 6 | Maharashtra | 300 | Mumbai Main Branch |
| 7 | Rajasthan | 656 | Jaipur Main Branch |
| 8 | Tamil Nadu | 800 | Chennai Main Branch |
| 9 | Uttar Pradesh | 125 | Lucknow Main Branch |
| 10 | West Bengal | 1 | Kolkata Main Branch |
| 11 | Assam, Arunachal Pradesh, Manipur, Meghalaya, Mizoram, Nagaland, Sikkim, Tripura | 78 | Guwahati Branch |