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EDITORIAL ANALYSIS

# Have Elections in India Become Plutocratic?

INDIAN EXPRESS

10 April 2026 · POLITY · GS2 · GS4

CURATED & WRITTEN BY



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# Have Elections in India Become Plutocratic?

 The Indian Express

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GS2

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3 tags



## INTERVIEW ANGLE

*"India's Supreme Court struck down Electoral Bonds in 2024. Has this reformed campaign finance — or have dark money flows simply moved to less visible channels?"*

India's elections are constitutionally designed as exercises in political equality — one citizen, one vote, regardless of wealth. The Indian Express argues that this formal equality is increasingly undermined by structural inequality in political resources: the wealthy have **disproportionate** access to candidates, parties, and policy, while ordinary citizens have only their vote.

## THE SCALE OF CAMPAIGN EXPENDITURE

India's elections are among the world's most expensive:

- **2024 Lok Sabha elections:** Estimated total campaign spending — ₹1.35 lakh crore (Centre for Media Studies estimate) — the most expensive election in world history, exceeding the 2020 US Presidential election
- **Spending limit per candidate:** ₹95 lakh (Lok Sabha, large state); actual spending commonly 5-10× this limit
- **Enforcement:** Election Commission can debar candidates for expenditure violations, but enforcement is widely acknowledged as inadequate
- **Composition:** Cash distributions, media advertising, rallies, gifts-in-kind, paid social media, logistics — all underreported

## Who Funds This?

Pre-Electoral Bond ruling (2024): **Electoral Bonds** provided a legal mechanism for unlimited, anonymous corporate donations to political parties. The Supreme Court's February 2024 ruling in *Association for Democratic Reforms v. Union of India* struck down Electoral Bonds as unconstitutional — violating citizens' right to information (Article 19(1)(a)) about political funding.

Post-Bond: Contributions have reverted to a mixture of disclosed donations (above ₹20,000 — reported to ECI) and undisclosed cash flows. The structural problem persists: large corporate and business interests remain the dominant source of political funding.

## THE PLUTOCRACY THESIS

The editorial makes a structural argument: when elections require massive resources and business interests provide those resources, a rational exchange emerges — policies that favour donors are more likely to be pursued, and policies that harm them are less likely. This is not necessarily transactional corruption; it operates through subtler mechanisms:

- **Candidate selection:** Parties increasingly field wealthy candidates who can self-fund campaigns, reducing the pool of candidates to those with business connections or family wealth
- **Policy access:** Business lobbies with resources to fund political parties gain disproportionate access to policy-making processes
- **Media capture:** Concentrated media ownership (often by business conglomerates) shapes which political narratives dominate public discourse
- **Regulatory forbearance:** Regulatory action against large businesses that are party donors faces institutional headwinds

## WHAT REFORM REQUIRES

The editorial advocates a three-pronged reform agenda:

### 1. State Funding of Elections

Partial state funding — where the government provides verified electoral candidates with resources (airtime, printing allowances, research support) — reduces dependence on private donors. Germany, Japan, and France all have partial state funding. India's Law Commission recommended this in 1999 — the recommendation remains unimplemented.

### 2. Electoral Trust Reform + Real-Time Disclosure

The current Electoral Trust framework (trusts that aggregate donations from multiple companies before giving to parties) reduces direct donor-party links but does not achieve transparency. The editorial demands real-time online disclosure of all political donations above ₹10,000 — allowing voters to assess funding sources before casting ballots.

### 3. Expenditure Ceiling Enforcement

Raising expenditure ceilings without corresponding enforcement infrastructure is meaningless. ECI needs dedicated forensic audit teams, empowered to freeze accounts and disqualify candidates for verified violations — with penalties severe enough to deter, not merely embarrass.

#### UPSC RELEVANCE

**GS2 (Polity):** Electoral reforms, ECI powers, campaign finance, FPTP vs PR.

**GS4 (Ethics):** Political funding, conflict of interest, institutional integrity.

#### Key cases:

- *Association for Democratic Reforms v. Union of India (2024)*: Electoral Bonds struck down; right to information about political funding upheld
- *Common Cause v. Union of India*: Multiple rulings on criminal antecedents of candidates

*India's elections are structurally plutocratic — massive campaign costs filter out non-wealthy candidates and create implicit policy obligations to large donors. Electoral Bond reversal is necessary but insufficient; state funding, real-time disclosure, and expenditure enforcement are needed.*

*₹1.35 lakh crore estimated spending in 2024 Lok Sabha; spending limit ₹95 lakh/candidate; Electoral Bonds struck down February 2024*

*Electoral finance, plutocracy, Electoral Bond judgment, state funding of elections, ECI enforcement, FPTP distortions*

*After striking down Electoral Bonds, has India found a better solution to political funding transparency — or have dark money flows simply become less visible?*

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