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# How the Dice Rolls



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*While there are irregularities in the movement of cash across the political spectrum, India's investigating agencies are focussing only on those who oppose the regime.*



Illustration: Pariplab Chakraborty

“Merging capitalism with the state greases the apparatus of power by lucrative patronage networks that guarantee a piece of the pie for the politically pliant. Anyone willing to bolster the regime becomes a candidate for more generous rewards.”

Nothing could sum up better the transactional relationship between big capital and authoritarian rule than these words of William E. Scheuerman, Professor of Political Science at Indiana University in the ‘Boston Review’, under the catchy title *Why Do Authoritarians Win?*

He was commenting on Harvard professor John Keane’s new book *The New Despotism*. Keane’s finding is these despotic regimes actually represent a modern species of state-

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sponsored capitalism, whose terrible inequalities and inequities “are bridged by top-to-bottom patron-client connections, middle-class loyalty, staged elections, and a great deal of officially sanctioned talk of the people as the veritable source of political order.”

But then, where India is concerned, the unquestioned and highly unquestionable narrative is that only Opposition leaders and dissenters are steeped in corruption — and they need to be jailed at periodic intervals or harassed by the agencies, through non-stop grilling from dawn to dusk, and far beyond. The agency officers take rounds to refresh themselves and ‘change duties’, but the ‘corrupt’ and cornered casualty has to go through it all and have his personal devices hacked or intruded into, legally or otherwise. The process is itself the punishment as statistics will bear out. Till March 31, 2023, the Enforcement Directorate (ED) **has registered** 5,906 cases — which is a fourfold increase since 2014 — and 95% of these were/are against Opposition leaders. Out of these, the ED has disposed of only 25 cases, a mere 0.42 of the total — but arrested, raided, questioned, for days together, and politically smeared every one in their net.

All political parties all over the world need cash and that not all of it is totally above board. Even Abraham Lincoln’s or Nehru’s era would have had such messy donations. In India, when this is moved around without clear accounting, it attracts the highly prickly PMLA, or the Prevention of Money Laundering Act. This Act was meant to control black money, but the latter has just grown exponentially, for reasons that we (and even a total outsider to politics, miles away from all this) can guess.

Common sense dictates that the not-properly-accounted-for receipt and fluid movement of cash must be across the political spectrum, but the law and the agencies are turned and laser-beamed at only those who oppose the regime. When one waits at the parliament building’s gate for ‘home drop ferry’ every day during the sessions, one has to gape at the sheer opulence of multi-crore limousines and SUVs of MPs. But the stickers and signboards tell us which party has, by far, the most. Somewhere down the line, everything gets so blurred in politics, which has always lived on donations, and elections have now become ridiculously expensive affairs, prohibitively so.

**Watch | Five Years Ago, We Knew Little About the Extent of BJP’s Gains From Electoral Bonds**

It is anybody's wild guess how much it takes to conduct the affairs of a political party through a single year and what bizarre sums are spent on elections. A report on the expenditure incurred during the last parliamentary polls of 2019, prepared by the Delhi-based Centre for Media Studies (CMS), chaired by a respected former Chief Election Commissioner, is worthy of note:

“In 20 years, involving six elections to Lok Sabha between 1998 and 2019, the election expenditure had gone up by around six times from Rs 9,000 crore to around Rs 55,000 crore.”

It'd be interesting to see how the ruling party gears up to spend much more than other parties in the Lok Sabha election.

“The Bharatiya Janata Party (BJP) spent about 20% in 1998 against about 45% in 2019 out of the total poll expenditure estimate of Rs 9,000 crore to Rs 55,000 crores. In 2009, Congress party's share was 40% of the total expenditure in 2009, against 15-20% in 2019.”

If this report, prepared by professionals and not challenged in five years, is somewhere near the truth (which, incidentally, no one will ever know), the BJP spent a whopping Rs 27,000 crore for the 2019 elections and all parties and independent candidates put together spent around Rs 28,000 or thereabouts in the last Lok Sabha polls.

How much of this came from electoral bonds?

Most details, not all, were reluctantly parted with by the terribly recalcitrant regime and after shameful filibustering by the **State Bank of India** — only because of the no-excuse-allowed approach of the Supreme Court. The revelations indicate that the BJP alone received Rs 2,719.32 crore or 93% of the total donations of Rs 2,902.87 crore in electoral bonds, during the 2019 elections. Twelve other political parties put together managed just 7%. But this amount of Rs 2,719.32 crore received through bonds is just one-tenth of the expenditure that CMS projected as the BJP's total in 2019.

A year later, in June 2020, the Association for Democratic Reforms analysed, rather painstakingly, the accounts filed by the political parties for the 2019 elections. Its eye-opening sentence says:

“The BJP collected the highest funds during the parliamentary elections 2019 of Rs 3,682.06 crore or

78.62%, followed by the Congress, which collected Rs 843.92 crore or 18.02%”.

The official accounts just do not match the estimates of the CMS. This would apply to many parties as well, but one is tempted to ask the anti-money laundering agencies why they had absolutely no clue of what is going on, when they hound only “other parties”. The answer may like the oft-repeated stand that offenders took during the Nuremberg war-crimes tribunal: “Orders are orders.”



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Eleven duly elected state governments have been felled by the regime – the most glaring one was in the financial capital of India, with the most billionaires in Asia, where only money talks. It’s difficult to digest that the MLAs who switched to the BJP camp did so, for only love and fresh air. Hoarse whispers talk in terms of hundreds (maybe thousands) of crores that changed hands, but neither the ED nor the CBI bothered to track the money trail. To get a feel of the numbers, one may recall the home minister’s [statement](#) in Jammu on June 23 of last year: “Modi replaced the UPA government which was involved in scams worth Rs 12 lakh crore.”

It remains a pity that he could not send a few hundred involved UPA-regime scamsters to jail in the last 10 years of the most absolute and vindictive rule since Aurangzeb.

One has no intention of whitewashing any party, but it is also clear that the selective hounding of only the Opposition hits at the heart of all (yes, all) political parties, who gasp for more funding. Modi’s devastating [demonetisation](#), his hasty imposition of [premature GST](#) and his forceful digitalisation of payments [were targeted](#) at Opposition parties and the war lords within his own party. His support must have been assured by deep-pocket corporates, who obviously nurtured some sort of parallel ‘accounts’. One will never know. The Hindenburg allegations against [one favoured oligarch](#), of very murky ‘round-tripping’ of billions to India from very shady one-room offices abroad, has been kicked under the carpet, for now. The overwhelming narrative is, however, that the

supreme leader is the most steadfast ever in fighting corruption and his party is above all this.

How then, one wonders, did the hundreds and thousands of crores mentioned above fly into the party's chest?

Of course, common citizens could well have contributed, but it would take several hundred crore of 'small people' and small traders, with their relatively small donations, to build up such a mind-boggling treasury. It may be better to get realistic. Especially when the electoral bonds exposé has brought out so many quid pro quos or [raids-for-donations links](#). But the pertinent question is where are the real big fish? They are hardly visible in the electoral bonds screen so far, except where their minions left behind traces.

It would be naive to believe that Ambani's holdings shot up from \$18 billion in 2014 to about \$115 billion now or "Adani's wealth climbed 1225% in the last ten years" (from 2014 to 2023, [ET reported](#) on March 22, 2023) without favourable policies. It is clichéd to discuss [Adani](#). Adani Green shares went up 5000% plus in three years, Adani Total Gas up by 3800% in 2.5 years, Adani Enterprises up 2200% in 2.5 years, Adani Transmission up 1,500% in two years and so on.

Let us examine one policy decision among hundreds – only for illustration. When we scrutinise the economics of India's controversial international position on the Russia-Ukraine war, we will see who gained the most. For the last two years, one has had to put up with grossly intemperate replies from the petroleum minister, asking him to confirm that two private sectors (and not the oil PSUs) benefitted the most from cheap Russian [crude oil imports](#) in 2022-23.

One zoomed on to that year's exports of petroleum products from India, when prices were on fire. Private sector exporters made unprecedented profits, as oil PSUs are debarred from those exports, except negligible quantities to neighbouring countries. Reliance was way ahead, as others are much smaller refiners. The windfall gain was a massive \$30 billion extra, for exporting the same 98-99 million tonnes that India did the previous year. The minister misled, with a much smaller figure, but when confronted with the commerce ministry's official statistics, he refused to reply, confirm or rebut – signing off in a huff, with a totally uncivil letter.

It is good that the Indian private sector made unprecedented foreign exchange gains and all we seek is more transparency, even to congratulate Reliance or the Russian-owned refinery near Vadinar in Gujarat. But this government instinctively

stonewalls information, which arouses suspicion. India was also accused by a reputed international **oil-watch organisation** of being the leading nation to 'laundromat' Russian oil, to circumvent the Western embargo, which (unless denied) benefitted mainly the regime's oligarchs. The local term we use is laundry 'whitewashing', that more and more Opposition leaders who are hounded by investigation agencies do, by switching loyalty to Modi's side – thereby undergoing *shuddhi* or ritual purity.

Nobody can be sure what favour big corporates gave or give the ruling dispensation for creating such advantageous environments. We may, as well, return to the opening sentence that sums up the position, most elegantly even as the ED raids and arrests of so many Opposition leaders scream at us saying: is that the big don't really need to mess around with small change.

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