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Press Release

Timblo Pvt Ltd donated 9 times to BJP and thrice to INC

Between FY 2004-05 and 2011-12

New Delhi: The Central Government, today, filed an affidavit with the Supreme Court disclosing the names of three persons who have allegedly stashed black money abroad thus evading tax. These include Goa miner Radha S Timblo, former Dabur executive Mr Pradip Burman and Rajkot based bullion trader, Mr Pankaj Chimanlal Lodhia.

An analysis of the donations made by individuals and corporates to the National Parties between FY 2004-05 and 2011-12 shows that **Timblo Pvt Ltd**, whose Managing Director is **Radha Timblo**, had donated **nine times to BJP amounting to a total of Rs 1.18 crores** and **thrice to INC, amounting to a total of Rs 65 lakhs** in seven years. Also, the BJP's donations report for the FY 2011-12 lists the name of Chamanbhai Lodhiya from Rajkot who had donated a total of Rs 51 thousand to the party. Details of all donations made by Timblo Pvt Ltd and its representatives are listed below:

Donations to Bharatiya Janata Party

Name	Address	Pan Given	Amount	Contribution Mode	Financial Year
TIMBLO PVT LTD-Radha S Timblo Managing Director	Kadar Manzil, PO No-34, Margoa-403601, Goa, India	N	25,00,000	031097, Federal Bank, Panaji	2011-2012
Timblo Pvt Ltd	CAPSEM, CUOCHADE-GOA	N	25,00,000	CHEQUE NO. 101484 HDFC BANK MARGAO-GOA	2006-2007
Dilip Timblo	Radha Enclave 8301311, 1st Floor Next to Alta mont society Ascania Da costa Road	Y	25,00,000	315549 ICICI Bank Ltd	2011-2012
Panduranga Timblo Industries	Shubash Timblo Bhavan 1st Floor Margao Goa	Y	20,00,000	261677 SBI Panji	2011-2012
Panduranga Timblo Industries	shaubash Timbo Bhavan 1st Floor Margoa Goa 403601	Y	10,00,000	261680 SBI Panji	2011-2012
Timblo Pvt. Ltd.	Margao Goa	N	7,00,000	766610 HDFC Bank. Margao	2005-2006
Timblo Pvt Ltd	Capsem, Cudchade Goa	N	3,00,000	Cheque No. 329754, The Madgaon Urban Co-Op Bank Ltd Margao	2004-2005
TIMBLO PVT LTD	Capsem, Cudchade Goa	N	2,00,000	CHEQUE NO. 844542 HDFC BANK. MARGAO-GOA	2006-2007
Timblo Pvt. Ltd	Capsem, Cudchade-Goa	N	1,00,000	372893 Madgaum Urban Co-op. Bank Ltd. Margac	2005-2006
<u>Chamanbhai Lodhiya, Rajkot</u> (Pankaj Lodhiya, Rajkot)	--	N	51,000	093035 Axis Bank Ltd. Rajkot City	2011-2012
Total Donations (Rs)			Rs 1,18,51,000 (~Rs 1.185 crores)		

Donations to Indian National Congress

Name	Address	Pan Given	Amount	Contribution Mode	Financial Year
Timblo Pvt.Ltd.	Margao	N	30,00,000	Cheque No- 002708/date 29-03-2012, The Federal Bank Panaji GOA	2011-2012
Timblo Pvt.Ltd.	Margao	N	25,00,000	Cheque No- 031498/date 24-03-2012, The Federal Bank Panaji GOA	2011-2012
Timblo Pvt.Ltd.	P.O. Box 34, Kedar Manzil, Margao-403601,Goa	Y	10,00,000	Ch.No.035245/Dtd.20.04.2009 HDFC Bank Ltd. Margoa Branch	2009-2010
Total Donations (Rs)			Rs 65,00,000 (~Rs 65 lakhs)		

There are a total of 13 Electoral Trusts, only seven of which have been approved by the Central Bureau of Direct Taxes (CBDT) because they were formed after the CBDT rules governing Electoral Trusts were notified on the 31st January, 2013. The remaining six Electoral Trusts were already in existence before the CBDT rules for such Trusts were notified.

The seven Electoral Trusts formed after the CBDT rules came into effect are required to submit details of their donations to the ECI. The remaining six formed before the CBDT rules came into existence are not required to do so under the current dispensation. These six Electoral Trusts have donated more than Rs 105 crores to national parties between 2004-05 and 2011-12. Details of these donations are not known.

Since details of donors who made contributions to these six Electoral Trusts which were in existence before the CBDT rules are not known, it cannot be verified whether the funding of political parties through Electoral Trusts was not only a means of getting tax exemption but also a means to convert black money stashed in tax havens to white money in India.

Therefore details of donors of Rs 105 crores donated to political parties by the six Electoral Trusts which were formed before the CBDT rules came into existence, should also be disclosed. These Trusts include General Electoral Trust, Electoral Trust, Harmony Electoral Trust, Corporate Electoral Trust, Bharti Electoral Trust and Satya Electoral Trust.

Contact Details

Media and Journalist
Helpline

+91 80103 94248
Email: adr@adrindia.org

Mr Anil Verma
Head

National Election Watch and
Association for Democratic
Reforms
+91 8826479910
anilverma@adrindia.org

Prof Jagdeep Chhokar
IIM Ahmedabad (Retd)
Founder Member National
Election Watch, Association for
Democratic
Reforms
+919999620944
jchhokar@gmail.com

Prof Trilochan Sastry
IIM Bangalore
Founder Member,
National Election Watch,
Association for Democratic Reforms
+919448353285,
trilochans@iimb.ernet.in