

**GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF ECONOMIC AFFAIRS**

**LOK SABHA
UNSTARRED QUESTION NO. 6579
TO BE ANSWERED ON 06th April 2018/Chaitra 16, 1940 (SAKA)**

Tax on Bitcoin

6579. SHRI LAXMI NARAYAN YADAV:

QUESTION

Will the Minister of FINANCE be pleased to state:

- a) the time since when the Bitcoin trade has been going on in the country;
- b) whether there is no tax on Bitcoin trade; and
- c) if so, the reasons therefor?

ANSWER

**MINISTER OF STATE IN MINISTRY OF FINANCE
(SHRI Pon. RADHAKRISHNAN)**

- (a): No record of Bitcoin trading has been maintained.
- (b) & (c): Under the existing provisions of the Income-tax Act, 1961, the gains arising from the transfer of cryptocurrencies is liable to tax depending upon the nature of holding of the same.
