

GOVERNMENT OF INDIA  
MINISTRY OF FINANCE  
LOK SABHA UNSTARRED QUESTION NO. 1356  
TO BE ANSWERED ON 06.12.2021

Cryptocurrency Sector

1356. SHRI JAGDAMBIKA PAL:

Will the Minister of FINANCE

be pleased to state:

- (a) whether the Government has got any plans for boosting the cryptocurrency sector in India;
- (b) if so, the details thereof along with the steps taken by the Government to ensure the same;
- (c) the data available for active cryptocurrency exchange companies working in India for both the local developers and the international developers along with the details of cyberattacks happened on these companies in last two years;
- (d) the details of how big economically the cryptocurrency market is and how much employment has been generated in this sector till date; and
- (e) the details of how trustable the cryptocurrency is and whether it is possible for the Government to regulate the market reassessing the mode of working involved in the cryptocurrency process?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PANKAJ CHAUDHARY)

- (a): No, Sir. The Government has no plans for boosting the cryptocurrency sector in India.
- (b): Does not arise in view of (a).
- (c) to (e): Currently, cryptocurrencies are unregulated in India. The Government does not collect data on the cryptocurrency sector. A Bill on Cryptocurrency and Regulation of Official Digital Currency has been included for introduction in the Lok Sabha Bulletin-Part II as part of Government Business expected to be taken up during the Seventh Session of Seventeenth Lok Sabha, 2021.

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