

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
LOK SABHA UNSTARRED QUESTION NO. 196
TO BE ANSWERED ON 29.11.2021

Bitcoin Scam in Karnataka

196. SHRI PRAJWAL REVANNA

Will the Minister of FINANCE

be pleased to state:

- (a) whether the Government is aware of multi crore Bitcoin scam recently unearthed in Karnataka wherein a person was arrested in connection with hacking of bitcoins worldwide;
- (b) if so, the details thereof along with the money involved in this case;
- (c) whether the Government proposes to hand over the investigation to ED/CBI/any special Central agency or special investigation team as the scam involves transaction of international nature;
- (d) if so, the details thereof; and
- (e) the action taken or being taken by the Government for fair investigation of the scam and the time by which it is likely to be initiated?

ANSWER

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

(a) to (e): Information in public domain suggests that a case of cybercrime involving Bitcoin has been under examination by the Karnataka police. 'Police' and 'Public Order' are State subjects as per the Seventh Schedule of the Constitution of India. State/UTs are primarily responsible for the prevention, detection, investigation & prosecution of such crimes including financial frauds through their Law Enforcement Agencies (LEAs). The LEAs take legal action as per provisions of law against the offenders. However, a case has also been registered by Bangalore Zonal Unit of the Directorate of Enforcement. Further disclosure of information in the matter is not in larger public interest.
