

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
DEPARTMENT OF REVENUE

LOK SABHA
UN-STARRED QUESTION NO. 1194

TO BE ANSWERED ON MONDAY, DECEMBER 8, 2025/AGRAHAYANA 17, 1947 (SAKA)

‘Taxation of Crypto-Currency in the Country’

1194. Shri Pulla Mahesh Kumar and Shri Magunta Sreenivasulu Reddy:

Will the Minister of FINANCE be pleased to state: -

- (a) The details regarding the total tax and TDS collected from users by crypto exchange platforms during the last three years across the country, State-wise particularly Andhra Pradesh, and year-wise;
- (b) The details of the list of crypto-exchanges that have been non-complaint with tax payments and not applying TDS deductions on crypto transactions on their platforms during the last three years, year-wise;
- (c) Whether the Government has conducted a study/survey regarding the non-payment of TDS deductions on crypto-currency transactions during the last five years;
- (d) If so, details regarding the list of exchanges identified and action undertaken against such exchanges during the last three years, year-wise;
- (e) Whether the Government has conducted any studies for implementation of taxation models as seen in other countries such as Thailand and Indonesia for crypto-currency, if so, the details thereof?

ANSWER

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

- a) The details regarding the total TDS collected from users by crypto exchange platforms during the last three years across the country, State-wise particularly Andhra Pradesh, and year-wise is provided below:

Sr. No	State	Total Tax Deducted - FY 2022-23 (Amount in Cr.)	Total Tax Deducted- FY 2023-24 (Amount in Cr.)	Total Tax Deducted- FY 2024-25 (Amount in Cr.)
1	Andhra Pradesh	0.04	0.07	0.12
2	Assam	0.0003		-
3	Bihar	0.01	0.02	0.01
4	Chandigarh	-	0.11	-
5	Chhattisgarh	0.05	0.0003	0.0003
6	Delhi	0.35	0.99	28.33
7	Gujarat	17.15	29.29	28.63
8	Haryana	1.24	0.83	0.64
9	Himachal Pradesh	-	0.02	0.02
10	Jammu & Kashmir	-	0.00005	-
11	Karnataka	38.85	81.97	133.94
12	Kerala	0.13	0.05	0.04
13	Madhya Pradesh	0.001	0.02	0.01
14	Maharashtra	142.83	224.60	293.40
15	Odisha	0.01	0.04	0.01
16	Pondicherry	0.003	-	-
17	Punjab	0.24	0.0018	0.05
18	Rajasthan	8.85	15.72	15.48
19	Tamil Nadu	9.58	8.00	9.97
20	Telangana	1.01	0.19	0.08
21	Uttar Pradesh	0.76	0.60	0.50
22	Uttarakhand	0.0009	0.002	-
23	West Bengal	0.16	0.21	0.60
	Total	221.27	362.70	511.83

- b) To ensure oversight from an anti-money laundering and countering the financing of terrorism (AML/CFT) perspective, the Financial Intelligence Unit (FIU-IND) registers Virtual Asset Service Providers (VASPs) under the Prevention of Money Laundering Act (PMLA). This registration requirement applies equally to domestic and offshore platforms that cater to users based in India. Further, the Finance Act, 2022, introduced Section 194S in the Income-tax Act, 1961, mandating a 1% Tax Deducted at Source (TDS) on the transfer of Virtual Digital Assets (VDAs). This applies to all transactions, including those involving offshore entities, if the income is chargeable to tax in India. It has been observed that certain offshore cryptocurrency exchanges serving Indian users are not complying with the TDS provisions prescribed under the Income-tax Act.
- c) & d) Yes, the Survey actions u/s 133A of Income Tax Act, 1961 were carried out against 03 Crypto Exchanges and non-compliance of TDS provision u/s 194S to the tune of Rs. 39.8 Crores and undisclosed income to the tune of Rs. 125.79 Crores, were detected. In addition to the above search and seizure operations under Section 132 and Survey actions under Section 133A of the Income Tax Act against various entities resulted in the detection of undisclosed income related to VDA transactions amounting to Rs. 888.82 crore.
- e) No studies for implementation of taxation models as seen in other countries such as Thailand and Indonesia for crypto-currency have been undertaken.
