

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:3931
ANSWERED ON:20.03.2015
BITCOIN EXCHANGE AND TRADING
Lekhi Smt. Meenakashi

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government is aware that bitcoin currency base in the country has been on the rise;
- (b) if so, the details thereof;
- (c) whether the Government has been introducing regulatory mechanism for bitcoin exchange and trading;
- (d) if so, the details thereof and if not, the reasons therefor;
- (e) whether the Government has studied any other crypto-currency forms; and
- (f) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI JAYANT SINHA)

- (a) & (b): Reserve Bank of India (RBI) has informed that they have no information on the rise of bitcoin currency base in the country.
- (c) & (d): RBI is presently examining the issues associated with the usage, holding and trading of virtual currencies, including bitcoins, under the extant legal and regulatory framework of the country, including foreign exchange and payment systems, laws and regulations.
- (e) & (f): No, Madam.