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Title: Regarding increasing use of Bitcoin currency.

DR. KIRIT SOMAIYA (MUMBAI NORTH EAST): The use of Bitcoin, a hypothetical currency, is increasing at a rapid speed in India as well as in the world. Experts have expressed concern that Bitcoin is a pyramid ponzi type scheme. This issue should be taken very seriously and there is urgent need to have a study on development of Bitcoin in India. There is no regulator. As it is functioning like currency and seems like Ponzi scheme, RBI, SEBI as well as Finance Ministry should take appropriate step to save the people from another big ponzi fraud.