

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
RAJYA SABHA
UNSTARRED QUESTION NO. 51
ANSWERED ON 02.02.2021

Introduction of India's own cryptocurrency

51. SHRI SANJAY RAUT:

Will the Minister of Finance be pleased to state:-

(a) whether Government is aware that many business companies are using cryptocurrency for international transactions during the last one year:

(b) if so, the details thereof and Government's response thereto:

(c) whether Government is considering the possibility of introducing India's own cryptocurrency; and

(d) if so, the details thereof and, if not, the reasons therefor?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE
(SHRI ANURAG SINGH THAKUR)

(a): No, Sir.

(b): In view of reply to part (a) above, the question does not arise.

(c) and (d): No, Sir. It was announced in the Budget Speech of year 2018-19 that the Government does not consider crypto-currencies legal tender or coins and will take all measures to eliminate use of these crypto-assets in financing illegitimate activities or as part of the payment system. The government will explore use of the block chain technology proactively for ushering in digital economy.
