

Crypto Currency

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Abstract: *Recently, our Finance Minister Mrs. Nirmala Sitharaman announced that there will be a tax of 30% on income from crypto currencies. For the taxation purpose, crypto currencies have now been included in the definition of Virtual Digital Asset. By choosing this topic we will analysis how this currency will impact economy of India and world if it is recognized by most of the nation of the world or whether this currency is suitable for a large and diverse country like India. Today, crypto currency, led by Bit coin, Lit coin, Ether, etc. are taking the financial world by storm as more people invest and buy these currencies. Despite its growing popularity governments are cracking down on the digital currency because it is decentralized, meaning it has no central authority in the way the Indian government holds authority over the Rupee or Dollar. Therefore, some experts believe crypto poses a threat to central banks and national security.*

Keywords: Crypto Currency, Encryption, Decentralized, Bit Coin, Block Chain, Currencies

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