

# A Study on Prospects and Experiments of Cryptocurrency in India with Special Reference to Bitcoin

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**Abstract:** *From a few years onwards crypto currencies and Bit coin grab a hot topic in the financial industry. Crypto currency is a digital or virtual or internet currency that uses cryptography for safety. Crypto currency has created unmatched changes in the financial market having both positive and negative contributions. The concept of crypto currency is a little hard to accept, but it is easy to use. It is considered difficult because it is entirely different from our conventional currencies that we people are using since ages. Bit coin was created in the wake of the 2008 global financial crisis to operate outside of governments, central banks and financial institutions. Since then, Bit coin's framework has challenged many regulators, as most of them struggled to find ways to bring it under control. This led to some countries banning it or making it illegal, while some others remained observant and the rest worked out ways to tax and regulate its operations. This is conceptual peppertrees to study the different aspects of crypto currencies, starting with their history, types, its working, advantages and disadvantages, challenges and opportunities. The study also tries to analyses the legal status of Bit coin in India.*

**Keywords:** Crypto currency, Bit coin, block chain, Advantages, Disadvantages

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