

PROTECTING POCKETS IN THE DIGITAL AGE: CRYPTOCURRENCY AND CONSUMER LAWS IN INDIA

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ABSTRACT

The anonymity of cryptocurrency transactions poses substantial obstacles to protecting consumer rights, particularly by hindering tracking and dispute resolution, thereby making it challenging to safeguard consumers. This article examines India's legal framework for protecting consumers engaging in cryptocurrency transactions. It highlights the multifaceted challenges consumers face, including fraud, hacking, phishing, and market manipulation, primarily due to the anonymous nature of cryptocurrency transactions and the inherent lack of robust regulation. Comparing India's approach with that of the US, EU, and Japan, it identifies noticeable gaps in current regulations and subsequently proposes specific, actionable recommendations for improvement. The article emphasises the imperative need for consumer education and awareness, as well as for international cooperation among policymakers, industry stakeholders, and regulators to create a safer, more secure cryptocurrency environment. By analyzing consumer protection laws in depth and proposing amendments, it aims to balance transaction security effectively with investor protection, ultimately promoting a more reliable cryptocurrency ecosystem in India while also suggesting practical implementation strategies for regulators and fostering transparency in decentralized finance (DeFi) platforms to enhance overall market integrity. It further outlines specific policy frameworks that can be adopted to mitigate risks associated with anonymity, alongside actionable steps for enhancing dispute-resolution mechanisms and ensuring continual compliance with evolving global standards in digital asset regulation.

KEYWORDS: - cryptocurrency transactions, consumer rights, legal framework, consumer education, transaction security.

“The best way to protect consumers is to ensure that the technology is secure and transparent.” - Vitalik Buterin, Co-founder of Ethereum.

INTRODUCTION

Cryptocurrency, a digital currency conceived by cryptographers in the 1980s and 1990s, has evolved significantly since the development of Bitcoin in 2010. Satoshi Nakamoto handed over the project to Gavin Andresen and disappeared, leaving many questions unanswered. Bitcoin gained popularity after the emergence of Silk Road, reaching \$100 per BTC in 2013. Today, its value stands at \$63,959 (as of February 27, 2026). (Bitcoin Price In Feb 2026, 2026) As

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Cryptocurrency circulates globally, powered by blockchain technology, millions have invested without understanding its nature, characteristics, and risks. Crypto transactions are irreversible, pseudonymous, and prone to fraud, hacking, and market manipulation. Consumers face phishing attacks, scams, and exchange hacks. Cryptocurrency is a digital currency that is created and traded using cryptography and blockchain technology; it is also referred to as a virtual currency, crypto-token, private currency, or crypto-coin. In India, the legal framework surrounding cryptocurrency remains unregulated, even though its use was once prohibited and the Digital Currency Bill of 2021 was introduced in the Lok Sabha, signalling ongoing legislative efforts. Presently, there are over two crore cryptocurrency users in India. The majority of these users are aged 18 to 35, and approximately 11% are women investors. (Kawale, 2023) According to a research report released by the blockchain analytics firm Chain Analysis, India led the world in cryptocurrency adoption for the second consecutive year. (Parashar, 2024) This paper examines India's legal framework and consumer protection laws to enhance protection for Cryptocurrency transactions. It analyses international guidelines, challenges, and best practices to mitigate risks and build consumer confidence. The paper aims to provide suggestions for a safe and secure Crypto ecosystem, acknowledging India's growing digital market driven by blockchain technology and digital assets. Cryptocurrency is used across industries, including finance, insurance, and healthcare, offering decentralised, anonymous transactions. Popular cryptocurrencies such as Bitcoin, Ethereum, and Tether (USDT) lead the global market. However, the lack of central authorship poses risks, and consumers are vulnerable to fraud and other malicious activity. It is imperative to safeguard consumers and protect their transactions. This paper thoroughly examines India's current regulatory landscape, existing consumer protection laws, and institutional frameworks to ensure safe, secure, and transparent Cryptocurrency transactions, promoting a transparent, resilient, and consumer-centric Crypto ecosystem that balances innovation with robust protection mechanisms, encourages responsible adoption, and aligns with evolving global standards for digital asset regulation while also proposing detailed policy reforms, risk-mitigation strategies, and educational initiatives to empower consumers and foster sustainable growth in India's blockchain industry.

RESEARCH PROBLEM

- The rapid growth of cryptocurrency transactions in India has exposed consumers to significant risks, including Fraud, Hacking, and market manipulation
- Due to the anonymous nature of transactions and the lack of robust regulations, consumers are vulnerable to these risks.
- Existing consumer protection laws in India may not be adequate or effective in addressing cryptocurrency-related disputes.
- Key issues include:
 - Lack of clear regulations
 - Limited awareness among consumers
 - Inadequate enforcement mechanisms

This study investigates the adequacy of India's current legal framework in protecting consumers engaging in cryptocurrency transactions.

LITERATURE REVIEW

Safina Callistamalva Arindrajaya and Stefan Koos, in their article "Legal Protection Against Cryptocurrency Investors: Overview of Indonesian Consumer Protection Law " (2022), examine the legal protection for cryptocurrency investors in Indonesia, highlighting the growing use of digital currencies in commercial transactions, secured by blockchain technology. Although Indonesia prohibits cryptocurrency as a payment method, the Minister of Trade Regulation Number 99 of 2018 acknowledges cryptocurrency as a commodity for future exchange. This has led to a surge in investors, resulting in exploitation and electronic fraud. The authors cite a \$3.5 billion loss due to cryptocurrency fraud. (FBI Publishes 2023 Cryptocurrency Fraud Report, 2024) In response, the Indonesian government has enacted regulations, including the Minister of Trade Regulation, to establish a legal framework for buyer-seller relationships in cryptocurrency transactions, characterising it as a consumer-business actor relationship.

The Cryptocurrency and Digital Asset Fraud Casebook by Author Jason Scharfman, Publisher Springer International Publishing, is a comprehensive compilation that documents the rapid rise of fraudulent activities in the crypto world, noting that over \$14 billion was stolen from investors in 2021 alone. (Cyber Threats to the Financial Sector: A Global Perspective, n.d.) It details various fraud types -including Bitcoin theft, pig butchering scams, wallet phishing, DeFi rug pulls, exchange hacks, mining scams, and NFT fraud providing up-to-date information and analysis on these schemes. The casebook serves as a valuable reference for understanding fraud patterns and enhancing investor protection in the digital asset market.

Author Azizi Othman, in his article "Consumer Protection and Cryptocurrency Adoption in Malaysia", delivers a sharp analysis of the gap between soaring retail cryptocurrency investment and the underdeveloped consumer protection regime in Malaysia compared with traditional finance. It spotlights key vulnerabilities -price volatility, platform insolvency, cyber threats, and deceptive marketing and demonstrates that current regulations fail to shield consumers from systemic harm. The study proposes a holistic, consumer-focused regulatory framework that mandates risk disclosures, asset segregation, service-provider licensing, and easy-to-use complaint channels. It makes the case that robust consumer protection is a foundational requirement for healthy crypto-market growth and financial stability, and it provides evidence-based policy recommendations to strike a balance between innovation and consumer welfare. The paper is a timely, well-structured investigation that identifies regulatory weaknesses in Malaysia's crypto space and proposes concrete, consumer-centric reforms to safeguard investors while fostering legitimate market development. Its blend of risk analysis and actionable policy suggestions makes it valuable for regulators, scholars, and financial-literacy advocates interested in digital-asset markets.

RESEARCH OBJECTIVES

1. To examine the existing legal framework for Cryptocurrency regulation in India and its impact on consumer protection.
2. To identify the types of risks and challenges faced by consumers in Cryptocurrency transactions in India.

3. To analyse the applicability of consumer protection laws in India to Cryptocurrency transactions.
4. To compare India's approach to Cryptocurrency regulation and consumer protection with international best practices with the US and Japan.
5. To propose recommendations for strengthening consumer protection laws and regulations in India to address the risks associated with cryptocurrency transactions.
6. To suggest strategies for enhancing consumer awareness and education about Cryptocurrency risks and protections.

METHODOLOGY

The present Research Article on “Protecting Pockets In The Digital Age: Cryptocurrency And Consumer Laws In India” is based on doctrinal research. This method involves an analytical and critical study of legal principles, laws, and gaps to understand and evaluate the major strengths, differences, and loopholes in the legislative and regulatory system. With a view to accomplishing this objective, the author draws on an elaborate array of both primary and secondary sources of data. The main sources that establish the baseline of the study encompass an extensive examination of the existing statute, the Consumer Protection Act in India. The study critically examines the comparative similarities between the Indian structure of Cryptocurrency transactions and consumer protection laws, and the well-established and developed legislative frameworks of the US and Japan. Through the analysis of these best legislative practices, the study offers solid ground for critically reviewing the Indian system and sheds light on the final recommendations to establish a more realistic and consistent regulatory framework.

UNDERSTANDING THE REGULATORY LANDSCAPE: CRYPTOCURRENCY LAWS IN INDIA

India currently lacks a specific law regulating cryptocurrencies. The legal status of cryptocurrencies varies globally; some countries recognise them as money but not as official legal tender (e.g., Argentina and Canada), while a few permit their trading and accept them as legal tender. In India, cryptocurrencies are currently unregulated, and the Reserve Bank of India (RBI) and the Government of India issued the “Prohibition on dealing in Virtual Currencies (VCs)” notification on 6 April 2018 (the ‘Crypto Ban Notification’), barring regulated entities (banks and financial institutions) from servicing cryptocurrency transactions and warning that cryptocurrencies are stateless digital currencies that operate independently of a central bank and may enable illegal activities. This restriction forced Indian crypto companies like Zebpay and Unocoin to close or move abroad, prompting the Internet and Mobile Association of India to challenge the ban in the Supreme Court in the landmark case *Internet and Mobile Association of India v Reserve Bank of India (judgment dated 4 March 2020)*, which set aside the Crypto Ban Notification, thereby reviving crypto businesses. The Supreme Court’s decision in this case gave a new lease of life to crypto companies, dealers and exchanges in India. After the judgment, some exchanges resumed operations while others treated the situation as a grey area and had halted activities due to uncertainty about future restrictions. In 2019, tax authorities issued notices to cryptocurrency users seeking details of their transactions and unreported income. The Ministry of Finance also drafted the “Banning

of Cryptocurrency & Regulation of Official Digital Currency Bill, 2019”, proposing to criminalise cryptocurrency dealings with penalties up to INR 250 million (about US\$ 3.4 million); the bill has not been tabled, and the government is consulting the Ministry of Law and Justice, Ministry of Electronics and Information Technology, and the RBI about a legislative framework that could end cryptocurrency trading in India. However, no official announcement has been made. While cryptocurrencies are subject to a 30% flat tax on gains from transactions exceeding ₹10,000 annually, the regulatory framework remains unclear.

In response to rising crypto-related fraud and money laundering, the government has strengthened oversight, empowering the Financial Intelligence Unit (FIU) to monitor suspicious transactions, protect investors, and facilitate cooperation between banks and financial institutions. The FIU plays a crucial role in sharing information with investigative agencies.

Adding to the regulatory uncertainty, the Orissa High Court on February 26, 2026, sought government clarification on the legal status of cryptocurrencies while addressing a petition from four individuals whose bank accounts were frozen due to alleged crypto transactions. This case highlights the need for clear guidelines on cryptocurrency regulation in India.

RISK AND CHALLENGES: CRYPTOCURRENCY TRANSACTION AND CONSUMER VULNERABILITY

The primary reason for the surge in cryptocurrency-related fraud is the absence of a robust legal framework to safeguard customers. Cryptocurrencies operate on decentralised blockchain technology, creating an unregulated environment that makes it challenging to track investors and monitor transactions. This lack of oversight has led to the proliferation of fraudulent schemes, scams, and phishing attacks that target unsuspecting customers.

The anonymity of cryptocurrency transactions, which conceals the identities of the parties involved, further exacerbates the problem. These transactions are facilitated by digital contracts that may not comply with the Indian Contract Act because they lack lawful agreements and digital signatures. Instead, users are identified by codes or pseudonyms, making it difficult for consumers to verify the authenticity of sellers or service providers. This anonymity and lack of transparency create an environment ripe for fraud and deception, putting customers at significant risk. The absence of clear regulations and oversight enables malicious actors to exploit these vulnerabilities, resulting in financial losses for investors.

Cryptocurrency transactions can occur across international borders, posing jurisdictional challenges and making it increasingly difficult to trace and prosecute wrongdoers, particularly when investors from other countries are involved. India's lack of a clear crypto legal framework exacerbates this issue, hindering efforts to identify and prosecute perpetrators. To address these challenges, regulators, law enforcement agencies, industry stakeholders, and other relevant parties need to collaborate. India requires a robust regulatory framework that safeguards consumers through effective customer protection laws.

Furthermore, cryptocurrency transactions should be transparent, and efforts should be made to educate consumers about the associated risks and best practices. Businesses must adopt

responsible practices, and banks should play a role in verifying customer identities (KYC) and advising them on safe practices.

The judiciary also has a crucial role in promoting consumer awareness through free legal camps, ensuring that individuals understand the risks and implications of crypto transactions. By working together, we can create a safer and more transparent environment for cryptocurrency users.

Cryptocurrency transactions are often irreversible, leaving consumers vulnerable to financial losses if they fall prey to fraudsters or encounter errors. To address this, Alternative Dispute Resolution (ADR) mechanisms can provide swift and cost-effective relief to affected consumers. ADR can facilitate prompt action, such as freezing transactions or alerting banks to monitor suspicious activity, to mitigate potential losses.

Given the complex nature of cryptocurrency and blockchain technology, it is crucial to have law enforcement personnel trained in computer technology, law, and investigative techniques. This expertise is necessary to unravel the intricacies of crypto-related crimes, identify suspects, and bring perpetrators to justice. To effectively tackle these emerging crimes, lawmakers and legal scholars must develop a deeper understanding of technology, enabling them to craft informed policies and address computer-related crimes effectively. By doing so, we can create a more secure environment for consumers engaging in cryptocurrency transactions.

CONSUMER PROTECTION LAWS IN INDIA: APPLICABILITY OF CRYPTOCURRENCY

Consumer protection has a rich history, dating back to ancient times with moral and religious codes. In India, ancient texts such as the Vedas, Manu Smriti, and Dharmashastras emphasised ethical conduct, fair transactions, and penalties for wrongdoing. Kautilya's Arthashastra, a comprehensive treatise on governance, also highlighted consumer protection principles. During the medieval period, Quranic injunctions addressed issues like unjust weights and measures. The British colonial era introduced English common law and various acts, including the Indian Contract Act (1872), Sale of Goods Act (1930), and Indian Partnership Act (1932), which established a uniform legal framework for India. The Indian Constitution, under Article 14, ensures equality before the law and equal protection for all, including consumers and traders. Articles 39(b) and (c) focus on equitable resource distribution and preventing wealth concentration.

The Consumer Protection Act of 1986 recognised six key consumer rights: safety, information, choice, being heard, seeking redressal, and consumer education. As e-commerce and global trade continue to grow, consumer protection laws must evolve to address the challenges of the digital age.

The rapid advancement of technology, widespread internet adoption, and increasing smartphone usage have created new challenges for online platforms. The growing innovation and competition in the market, including monetary transactions, digital content products, and consumer-to-consumer transactions, have raised concerns about mobile device privacy and security risks, particularly for the protection of national and international payments in the

digital world. To address these issues and protect consumer rights, the government has replaced the Consumer Protection Act 1986 with the Consumer Protection Act 2019 and E-commerce Rules 2020. The Digital India initiative, launched on July 1, 2015, and the demonetization announcement on November 9, 2016, have contributed to a surge in digital payments via mobile wallets such as Paytm, PhonePe, Google Pay, Ola Money, and Mobiwik.

The old Consumer Protection Act had limitations in addressing consumer rights in e-commerce. The new act introduces significant changes in scope, penalties, and governance structures. Key features include:

- The old act offered pecuniary jurisdiction in the District Consumer Dispute Redressal Forum up to Rs. 1 million. Still, the new act offers District Consumer State Redressal Commission (SCDRC) jurisdiction between Rs. 10 million and Rs. 100 million.
- The old act of 1986 offered National Consumer Dispute Redressal Commission (NCDRC) jurisdiction above Rs. 10 million, whereas the new act of 2019 offers jurisdiction above Rs. 100 million.
- The new act adds a provision for complaints to be instituted in a district commission within the local limits of whose jurisdiction the complainant resides or personally works for gain.
- The new act applies to buying or selling goods or services over digital or electronic networks, including digital products defined in Section 2(17).
- The new act defines "consumer" in broader terms, including persons who buy goods or hire services online through electronic means, under Section 2(7).
- The new act defines unfair trade practices under Section 47(ix), referring to electronic service providers disclosing personal information given in confidence by consumers.
- The new act establishes a three-tier grievance redress structure to regulate, investigate, and inquire into consumer rights violations and unfair trade practices. The Central Consumer Protection Authority (CCPA) has the power to impose fines ranging from Rs. 100,000 to Rs. 5 million and imprisonment for a lifetime for violators.
- The new act changes the District Consumer Dispute Redressal Forum terminology to District Consumer Dispute Redressal Commission and outlines various aspects of the consumer dispute redressal system under Sections 28-73. The act provides a dispute settlement mechanism through mediation under Section 37, operating at each city, state, national, and regional level.

The Consumer Protection (E-commerce) Rules 2020, notified under the Consumer Protection Act 2019, aim to prevent unfair trade practices and protect consumer interests in e-commerce. However, these rules do not address the challenges posed by cryptocurrency investors, who deal anonymously in digital markets using blockchain technology. Since cryptocurrency transactions are complex and challenging for consumers to navigate, the government should consider updating regulations to address these unique challenges. This may include expanding consumer protection laws to cover cryptocurrency transactions, imposing stricter licensing requirements on cryptocurrency exchanges and service providers, and establishing clearer guidelines for consumer recourse in case of fraud or disputes.

INTERNATIONALLY BEST PRACTICES: CRYPTOCURRENCY REGULATIONS AND CONSUMER PROTECTION IN THE DEVELOPED COUNTRIES OF THE UNITED STATES AND JAPAN

This article examines the legal framework, regulatory bodies, and practical applications surrounding cryptocurrency transactions and consumer protection laws in the United States of America (USA) and Japan, two of the world's most developed economies. By analysing the regulatory situation in these distinct yet influential regions, the article aims to highlight how these countries address issues related to crypto customer relations and propose ideas to improve the Indian system. Comparing the USA and Japan's regulatory approaches will provide insights into their respective strengths and weaknesses, enabling the identification of best practices to inform and enhance India's regulatory framework for cryptocurrency transactions and consumer protection.

In the United States, cryptocurrency regulation is overseen by federal agencies, including the Securities and Exchange Commission (SEC), the Commodities Futures Trading Commission (CFTC), and federal banking agencies. These agencies regulate cryptocurrency transactions based on their respective areas of responsibility.

The Sarbanes-Oxley Act of 2002 applies to publicly traded companies, including cryptocurrency businesses with shares traded on public exchanges. This act imposes stricter penalties for managers and external auditors, including prison sentences of up to 20 years. The act considers cryptocurrencies as securities, and businesses trading in cryptocurrencies may be offering investment contracts.

The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 regulates financial institutions and consumer protection. Smart contracts that automate aspects of derivative transactions are subject to Dodd-Frank provisions. The act aims to prevent banks and financial institutions from engaging in overly risky business practices and created the Consumer Financial Protection Bureau (CFPB) to ensure fair treatment of consumers.

Other consumer laws, such as the Consumer Credit Protection Act, cover credit transactions, including loans and credit card issuers. State laws on unfair or deceptive acts or practices (UDAP) also apply to cryptocurrency transactions.

In contrast, Japan has a different regulatory approach. The growing number of cryptocurrency users in Japan, currently exceeding 13 million, has led to an increase in consumer inquiries and complaints related to crypto scams. The Financial Services Agency (FSA) receives over 359 consumer inquiries each month, underscoring the need for enhanced regulatory oversight. (Japan's Consumer Affairs Agency Sees 170% Increase in Crypto Queries, 2026) Given the high liquidity of crypto assets, there is a pressing requirement for Type 1 Financial Instruments Business Operators to adhere to stricter regulations. A new framework is expected to be implemented around 2027 to address these concerns and provide stronger consumer protection. Japan has a comprehensive regulatory framework for cryptocurrencies, with the Financial Services Agency (FSA) as the primary regulator. The Payment Services Act (PSA) regulates cryptocurrency exchanges and requires registration with the FSA. At the same time, the Virtual Currency Act (VCA) defines cryptocurrencies as "virtual currencies" and establishes rules for

their exchange and use. Japan's consumer protection laws, including the Consumer Contract Act (CCA) and the Financial Instruments and Exchange Act (FIEA), provide robust protections for consumers. Exchanges are required to implement robust security measures, such as cold storage and multi-signature wallets, and conduct anti-money laundering (AML) and know-your-customer (KYC) checks on customers as per the Act on Prevention of Transfer of Criminal Proceeds (APTCP). Additionally, exchanges must maintain insurance to cover potential losses from hacking or other security breaches. Japan's regulatory sandbox program, established under the Act on Special Measures for Strengthening Financial Functions, encourages innovation and experimentation with new financial technologies, including cryptocurrencies. Cryptocurrency gains are subject to taxation, and the government has issued guidelines for calculating tax liabilities under the Income Tax Act and the Corporation Tax Act. Overall, Japan's regulatory framework is considered one of the most comprehensive and robust in the world, providing strong consumer protections and promoting innovation in the cryptocurrency space.

RECOMMENDATIONS FOR ENHANCING CONSUMER PROTECTION IN CRYPTOCURRENCY TRANSACTIONS

The emergence of blockchain technology has created a trustless environment in which cryptocurrencies operate independently of commercial and central banks. Without a central authority, guarantor, or insurance, cryptocurrencies have attracted significant investment, reaching a peak market capitalisation of US\$3 trillion. Over 10,000 digital currencies have been created, with millions of individuals holding more than 200 million cryptocurrency wallets, disconnected from traditional banking systems. (Farzulla & Maksakov, 2026)

This phenomenon is remarkable, as individuals create and manage their own virtual currencies without oversight from central banks or equivalent regulatory bodies. To address this complex issue, governments should update and strengthen national regulations.

International cooperation and coordination are crucial for regulating the global cryptocurrency market and protecting consumers. Governments, regulators, and industry stakeholders should collaborate to educate consumers about the risks and best practices associated with cryptocurrency transactions. This can be achieved through public awareness campaigns, educational materials, and the incorporation of cryptocurrency knowledge into school curricula.

To prevent fraud and suspicious transactions, governments can leverage innovative technologies such as blockchain analytics, artificial intelligence, and machine learning. Regular audits and inspections of cryptocurrency exchanges can help ensure consumer protection standards are met, and insurance schemes can be established to safeguard consumer funds in case of fraud, theft, or insolvency.

To develop effective consumer protection measures, regulators should conduct surveys, collect data on consumer complaints and feedback, and analyse market risks. A global portal for launching complaints can help consumers report cross-border fraud and facilitate international cooperation in cybersecurity law enforcement.

By working together, governments and industry stakeholders can create a safer and more transparent cryptocurrency market, protecting consumers and promoting innovation in this emerging sector. This can be achieved by:

- Expanding existing consumer protection laws to cover cryptocurrency transactions
- Imposing stricter licensing requirements on cryptocurrency exchanges and service providers
- Establishing clear and transparent guidelines for cases of fraud or disputes
- Establishing international standards for cryptocurrency regulation
- Providing educational resources and materials for consumers
- Implementing robust security measures, such as blockchain analytics and AI-powered fraud detection
- Conducting regular audits and inspections of cryptocurrency exchanges
- Creating insurance schemes to protect consumer funds
- Developing a global portal for reporting cross-border fraud and facilitating international cooperation.

By taking these steps, governments can provide a more secure and reliable environment for cryptocurrency users, while also promoting innovation and growth in this emerging sector.

CONCLUSION

To bring balance to cryptocurrency transactions and consumer protection in India, a structured approach is needed, considering the legal landscape and comparing it with that of the US and Japan. India should establish a clear regulatory framework recognising cryptocurrencies, with specific guidelines for exchanges, AML/KYC, and taxation, avoiding outright bans and instead regulating with innovation-friendly policies. This could involve mandating registration for exchanges with strict AML/KYC requirements, enforcing security standards such as cold storage and multi-sig wallets, and creating a compensation fund for fraud and theft, similar to Japan's approach. Clear tax guidelines should be introduced, ensuring reporting mechanisms and considering incentives for compliant crypto businesses. International cooperation is also crucial, with India collaborating globally to prevent misuse, share best practices, and align with standards like the OECD's crypto-asset reporting framework. Additionally, innovation should be encouraged through regulatory sandboxes, support for fintech/crypto startups, and promotion of digital literacy. In conclusion, a well-balanced regulatory framework is crucial for India's cryptocurrency ecosystem to thrive while protecting consumers. By learning from global best practices and addressing key concerns, India can create a conducive environment for innovation and growth in the crypto space.

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