

GOVERNMENT OF INDIA
MINISTRY OF FINANCE
RAJYA SABHA UNSTARRED QUESTION NO.1480
TO BE ANSWERED ON 15.03.2022

RBI Cryptocurrency

1480 Shri Sanjay Singh:

Will the Minister of Finance be pleased to state:

- (a) whether it is a fact that Government is planning to introduce a cryptocurrency that will be regulated by the Reserve Bank of India (RBI);
- (b) if so, the details thereof;
- (c) whether Government is aware that cryptocurrency means that it is unregulated and free from Government intervention; and
- (d) if so, what is the difference between the RBI cryptocurrency and traditional paper currency?

ANSWER

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PANKAJ CHAUDHARY)

- (a): No Sir.
- (b): Doesn't arise in view of (a) above.
- (c): Currently, cryptocurrencies are unregulated in India.
- (d): RBI does not issue cryptocurrency. Traditional paper currency is a legal tender and is issued by RBI in terms of provisions of RBI Act, 1994. A digital version of traditional paper currency is called Central Bank Digital Currency (CBDC).
