

The Upside Of Cryptocurrency Regulations In India

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/EINPresswire.com/ -- India currently has one of the largest base of crypto owners in the world with 15 - 20 million Indians having invested in the currency. It's also fascinating to note the margin between India and the country with the next largest number of crypto owners – USA, coming in at just 2.7 Crore people. So, it is clear that the people of the country have made their intentions known about investing in cryptocurrencies. The global

cryptocurrency is poised to reach a valuation of almost \$20 trillion by 2030, and it's vital for the booming Indian economy to accept it and be a part of the growth story. Talking to Coinmarketcap in a live panel, crypto guru and influencer – Prashant Surana says “The people of the country have spoken. India has the world's largest number of investors in cryptocurrencies. It

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As more and more people are waiting with bated breath on the news of Cryptocurrency regulations in India, we thought it'd be a good time to examine the current scenario of cryptocurrencies, where they stand and the possible economic opportunities it could create for the nation at large.

A New Wealth Generation Opportunity

Cryptocurrencies are becoming macro-assets akin to gold in the market. But it's also far easier to store and transport as compared to gold. It's the people who provide cryptocurrencies with their value. It's being recognized and valued by credible people and institutions and this in itself makes it an exciting opportunity for an investment.



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The Creation of Jobs

The regulation of cryptocurrencies will provide some much-needed legitimacy in the system and help create hundreds of thousands of jobs in the field. From back-end and front-end developers to Management Roles and Human Resources leading the way, it will provide jobs to people with core skill sets and extend opportunities to technical content writers, marketers, lawyers, sales people and accountants too. We have seen a decline in Salaried jobs by 6.8 million post pandemic and a huge decline in entrepreneurs by 3.5 million. Meanwhile the Crypto industry is booming and has become a critical employer in the last few years.

Tax Incentives For Minimum Investment in India

Following the footsteps of Malta and El Salvador, to attract foreign investment to invest more in to the Indian economy, we can always regulate cryptocurrencies and offer tax incentives to those who are willing to invest in Cryptos in India under a regulated digital currency plan and commit to job creation for the Indian workforce.

Boost the Tax Rate

As an asset class, regulating cryptocurrencies can also open new avenues for taxation for the government. It will once again help boost the confidence among investors in the industry and also help the country's tax collections.

The world's definition of money and assets are constantly evolving. We need to keep evolving our regulations to keep up with the times. "When it comes to regulations, we need to look at Cryptocurrencies as a whole industry rather than just a new asset class. If we can introduce regulations to embrace the industry fully and incentivize booming tech companies to come to India, set up offices and commit to job creation, we are truly reaping the benefits of this critical new industry. India has no shortage of developers which is the leading role in demand by this industry, followed by Management roles and Human Resources." says [Coinsbit India](#) CEO Ravneet Kaur during a live panel interview with Coinmarketcap.

Only time will tell what the government plans to do with cryptocurrency in India. For now, we can only hope that it's a step in the right direction.

About Coinsbit India

Coinsbit India is a joint venture between Cryptic Coinsbit India and Prof-it Limited, intending to bring the best crypto assets exchange platform to India. With its headquarters in Estonia, the popular cryptocurrency exchange platform has a reported user base of 5 million users and a monthly transaction volume of around \$50 billion-plus USD. Coinsbit.io was named the best 2018 crypto exchange at Asian Blockchain Life, 2019. Their strengths include well-timed order execution, local market insight, and multi-tier crypto asset security management bringing a full suite of services.

Important Reminder: We advise all users to enable two-factor authentication for your Coinsbit India account for maximum security.

Disclaimer: Crypto assets are volatile and investments in it are risky. We advise you to do thorough research before investing.

Ketan Surana
Coinsbit India
ketan.surana@coinsbit.in

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