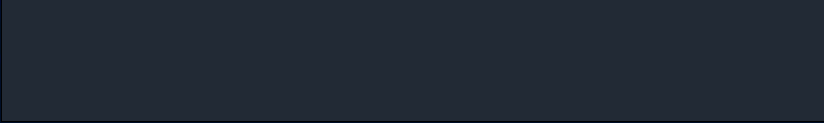


CRYPTO CURRENCY



WHAT IS CRYPTOCURRENCY?

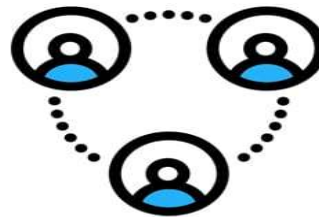
- Cryptocurrency is a **digital currency** made using special codes to secure transactions.
- Individual coin ownership records are stored in a **digital ledger**.
- It is not **physical like coins or bills** instead of exists **electronically**. It is a Virtual Digital Assets. Eg. BITCOIN
- The first cryptocurrency was [Bitcoin](#), came into existence in **2009**.



What is Cryptocurrency?



Cryptocurrency is digital money created from code.



The cryptocurrency economy is monitored by a peer-to-peer internet protocol.



Cryptocurrency is an encrypted string of data or a hash, encoded to signify one unit of currency.

Examples of Cryptocurrency



Bitcoin Market Cap
\$127,331,758,431



Ethereum Market Cap
\$24,383,863,767



XRP Market Cap
\$18,187,690,567

HOW TO BUY CRYPTOCURRENCY?

- To start trading in the crypto market, you need a **crypto wallet**.
- You can buy cryptocurrency through a **broker or crypto exchange**. One such popular exchange is **Coinbase**
- Crypto is a **digital asset**.
- It is real currency but an **intangible one**.

HOW IS CRYPTOCURRENCY TAXED WHEN YOU SELL IT?

Cryptocurrency is unregulated in India. In the Union Budget 2022, the Indian Government has announced a flat **30%** tax on **Capital gains** from cryptocurrency transactions and a TDS of **1%**. The tax rate is the same for short-term and long-term gains.

CAN WE SET OFF THE LOSS FROM CRYPTOCURRENCY?

Losses incurred from one virtual digital currency **cannot be set-off and carry forward** against income from another income.

