



Crypto-currencies will boost illegal transactions: RBI to SC

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'They are immune from government interference'

Highlights

- The Reserve Bank of India (RBI) on Friday said dealing in cryptocurrency will encourage illegal transactions. The RBI has already issued a circular prohibiting use of these virtual currencies.
- Cryptocurrencies are "a stateless digital currency" in which encryption techniques are used for trading and these 'currencies' operate independently of a Central bank like the RBI, "rendering it immune from government interference".

Source: [The Hindu](#)



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