1st National e-Conference

on

Regulation of Cryptocurrency in India

Being Organised on
24th July 2021

by
Rajiv Gandhi National Cyber Law Centre
National Law Institute University, Bhopal

in association with
School of IT, RGPV, Bhopal
About the National Law Institute University, Bhopal

The National Law Institute University (NLIU) was established by the Act No. 41 of the State Legislature of Madhya Pradesh in 1997. NLIU has earned a status of a premier institution of national importance imparting quality legal education, taking up cutting-edge research activities in the areas of law and public policy, and organising workshops, seminars and training programs. In its brief journey of about two decades, NLIU has been able to carve out a niche for itself in academic excellence and prolific research activities. NLIU now stands as one of the most reputed legal institutions in the nation and has been rated consistently as one of the best law universities in the country.

About the Rajiv Gandhi National Cyber Law Centre, NLIU

Rajiv Gandhi National Cyber Law Centre (RGNCLC) is a Centre of Excellence in Cyber Law and Information Technology. The RGNCLC was established in the year 2006 at NLIU, Bhopal, by the Ministry of Human Resource Development (Now Ministry of Education), Government of India. The RGNCLC is the first Centre in the nation to deal with new and critical issues relating to various techno-legal aspects of cyberspace through regular as well as distance learning courses. The RGNCLC is one of the select few Centres/Institution in the nation providing a Master’s Degree in Cyber Law and Information Security. The RGNCLC was shaped and constituted with the objectives to develop professional expertise and skilled human resources in the field of Cyber Law and Information Technology to match with contemporary challenges emerging in the field of Cyberspace & Cybersecurity. The RGNCLC aspire to enable and facilitate legal and technical experts to efficiently regulate and create opportunities to meet economic challenges posed by the rapid technology development through the rigorous research activities and publications, which is influencing virtually every area of development and social action in the nation.
About School of Information Technology, RGPV, Bhopal

The School of Information Technology at RGPV was established in 2002-03. School of Information Technology offers B. Tech. in Computer Science and Business Systems as well as M. Tech. in Information Technology and in Data Sciences. These courses prepare young graduates to take state of the art challenges as required by the industry and R&D organizations in the Information Technology field, that continues to evolve at a rate faster than other disciplines. The department continues to contribute to advances in Information Technology and is striving to improve its position as one of the leading school in India.

Concept Note

The power to regulate currency in a modern sovereign State is either with the Government or the Central Bank. A private decentralised cryptocurrency is neither issued by the State nor regulated by the State. Therefore, more than 8500 cryptocurrencies globally with a market capitalisation of more than USD One Trillion do not have legal tender. However, these cryptocurrencies are being used as money for trade and commerce, even when they do not fulfil the three essential characteristics of money, i.e. (1) a medium of exchange; (2) a store of value; and (3) a unit of account. These cryptocurrencies are widely used for trade and commerce on cyberspace, especially on deep web and dark web, due to their inherent characteristics of anonymity, low transaction cost, instantaneous transfer and non-trackability. Therefore, enabling an individual to protect her privacy and autonomy. However, such anonymous cryptocurrencies are also being used in unlawful, illegal and terrorist activities. Hence, the use of cryptocurrencies for tax evasion, money laundering and terror financing are the challenges, which still need an answer.

The cryptocurrency revolution has taken the whole World by surprise. The sudden rise of cryptocurrency and lack of a concrete regulatory framework for
the decentralised currency has provided delinquents with opportunities to use cryptocurrency for unlawful and illegal activities in the unregulated cyberspace, i.e. deep web and dark web. The countries across the World have opted for a different approach towards cryptocurrency, viz. granting legal tender, treating cryptocurrency as a legal instrument but not at par with official currency, banning of cryptocurrency and indifferent approach. In 2017, Japan passed a law recognising Bitcoin as a legal payment method, whereas countries like USA, UK, Germany, France, Canada etc. allow not only the use of cryptocurrency but also tax transactions in cryptocurrency. Although, these countries consider the cryptocurrency to be legal, but there is no clarity w.r.t. whether to regulate the cryptocurrencies as a currency or as a security or as a crypto-asset. In contrast, countries like Algeria, Bolivia, Ecuador, Bangladesh, Nepal and Macedonia have barred cryptocurrency use. Thus, there is a lot of disparity among the approaches of countries in the World.

In India, the cryptocurrency is not banned. The restriction imposed by the Reserve Bank of India through its circular dated 6th April 2018 was declared to be void on the ground of proportionality by the judgement of the Supreme Court of India. At the same time, there is a draft bill, which is yet to be introduced in the Parliament of India to ban private cryptocurrencies in India. Thus, there is uncertainty w.r.t. the legal status of cryptocurrency in India.

**Call for Full Academic Paper**

Individually authored, or co-authored research papers will be presented in technical sessions. The presenter will be given fifteen minutes for presenting their work and five minutes for discussion/questions. The author needs to send an abstract of 500 words, with a list of 3-5 keywords.
Themes

- Cryptocurrency Regulation in India and Other Countries
- Bitcoin and its Development
- Cryptocurrency Bill in India
- Cryptocurrency as Money or Security
- Cryptocurrency and Anonymity
- Cryptocurrency and Cybercrime
- Cryptocurrency and Cyber-Fraud
- Bitcoin as Digital Gold
- Cryptocurrency and Smart Contract
- Cryptocurrency and Emerging Technologies
- Legality of Cryptocurrency
- Cryptocurrency Investigation
- Cryptocurrency and Legal Tender
- Government Issued Cryptocurrency
- Initial Coin Offer
- Transactional Issues in Cryptocurrency
- Impact of Cryptocurrency on the World Economy

Paper Submission Guidelines

- The authors are required to identify the broad theme for their proposed research paper to help us in allocating the subject-expert for review of their research paper.
- The submitted research papers will be evaluated based on relevance to the theme and broad topics of the e-Conference, originality of the research paper, policy significance and engagement with the broader research area of Regulation of Cryptocurrency. The papers may be theoretical, applied, or policy-oriented.
The presented papers will be published in the form of a book with ISBN after the author incorporates the suggestions/changes suggested during the discussion/questions session.

Other than paper presenters, any other research scholar or working professionals, who wish to participate in the seminar, are welcome to register and attend the e-Conference.

Abstract and Full Paper Submission

The abstract for the full academic paper should reach us on or before 10th July 2021. A minimum of two subject experts will review the abstract, and the selected presenters will be notified by 20th July 2021. The accepted presenters should send their full papers by 31st October 2021. Abstract and full papers should be sent to ita2000@nliu.ac.in.

Paper Format

- Abstract/ Full Paper should have a cover page containing:
  (a) Full name & Designation;
  (b) Institution/Organization/University & Professional/Educational details; and
  (c) Email address & telephone number.

- The submission should be in MS word, i.e. doc/docx format with the following specification:
  (a) Font: Times New Roman
  (b) Line Spacing: 1.5 Points
  (c) Font Size:
     Title : 16 Points
     Sub-Title : 14 Points
     Text : 12 Points

- OSCOLA Citation method should be followed.
Word Limit:
- Abstract : 500 Words
- Full Paper : 3000 to 5000 Words

Open to
- Academicians
- Researchers
- Students
- Cyber Professionals
- Cyber Stakeholders
- Cyber Forensic Experts
- Advocates
- Banking Professional
- IT Professionals

Registration Fees
No Registration Fee required.
Registration Link: https://forms.gle/AMHcNtikazkaxVkw9
* Prior registration is mandatory for paper presenters as well as participants.

All the participants will receive the link to join the e-Conference on 23rd July 2021. The participants are advised to join the e-Conference ten minutes before the inaugural session.

*All participants of the e-Conference will receive an electronic certificate.

In case of any query contact: ita2000@nliu.ac.in.

Important Dates
- Abstract Submission : 10th July 2021
- Notification of Selected Abstracts : 20th July 2021
- Last Date of Registration : 23rd July 2021
- e-Conference Date : 24th July 2021
Patron

Prof. (Dr.) V. Vijayakumar
Vice Chancellor, National Law Institute University, Bhopal

Prof. (Dr.) Sunil Kumar
Vice Chancellor, RGPV, Bhopal

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