

Forum: [Hack Forums](#)

Thread: [India Crypto Bill](#)

Prince™ - December 9, 2021, 4:20 am

Alright, Indian Govt has taken things too far I believe. Earlier it was kinda promised that they don't want to ban Crypto on the whole but just want to regulate it somehow.

[https://www.businessinsider.in/cryptocurrency/news/no-crypto-ban-in-india-sebi-will-reportedly-be-pulled-in-to-regulate-the-sector/articleshow/88065166.cms#:~:text=The%20Indian%20government%20is%20not,Board%20of%20India%20\(SEBI\).](https://www.businessinsider.in/cryptocurrency/news/no-crypto-ban-in-india-sebi-will-reportedly-be-pulled-in-to-regulate-the-sector/articleshow/88065166.cms#:~:text=The%20Indian%20government%20is%20not,Board%20of%20India%20(SEBI).)

But, few more days away from the official bill being passed/announced, it's been rumored that they're more likely looking to ban Crypto in India. Also, one needs to declare their crypto assets or else they'll be jailed in prison which is going to be non bailable as well.

<https://news.bitcoin.com/india-impose-ban-crypto-payments-deadline-declaring-crypto-assets-kyc-rules/>

This is pretty much a sad story I'd say. I decided to completely sell my portfolio today and exited the crypto scenes, which is the case for many other Indians too I believe.

Thoughts?

Edit: I exited with a hope that their bill fails eventually and I can get back to it.

shreder - December 9, 2021, 4:25 am

Let me understand your situation. Your corrupt centralized government is imposing unjust law. so you sold all your decentralized non-trust based currency for the currency your corrupt government controls?

Doesnt that sound counter intuitive?

Prince™ - December 9, 2021, 4:46 am

(Dec 9, 2021 05:25 AM)shreder Wrote: [\[CITE\]](#) Let me understand your situation. Your corrupt centralized government is imposing unjust law. so you sold all your decentralized non-trust based currency for the currency your corrupt government controls?

Doesnt that sound counter intuitive?

It's Sadge but yes you're right.

Ninja. - December 9, 2021, 6:11 am

Bro it's India. don't be silly. Slow and steady, will get there eventually. You know that almost no one there pays Tax. and a ton non tax declared money is sitting in cash. i think crypto at this time is not the solution.

Prince™ - December 9, 2021, 6:49 am

(Dec 9, 2021 07:11 AM)Ninja. Wrote: [\[CITE\]](#) Bro it's India. don't be silly. Slow and steady, will get

there eventually. You know that almost no one there pays Tax. and a ton non tax declared money is sitting in cash. i think crypto at this time is not the solution.

Well fingers crossed. I do really hope their bill fails big time so that we all get back to Crypto trading in peace.

campusminger - December 9, 2021, 8:57 am

So you literally sold everything you held in crypto because of all the FUD and BS spread by media? Damn man that just sucks.

It sucks because you fell for the BS spread around by media, chat rooms and forums.
But anyways Good luck to you.

Omniscient - December 9, 2021, 9:07 am

Hilarious. OP gonna show huge regret for bending the knee. I'd have just put everything into my own wallet and emptied all exchange accounts.

If you were really worried you can just put it into a Monero on a Trezor and hide it.

Selling all your crypto seems like an enormous mistake.

Prince™ - December 9, 2021, 9:16 am

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Selling all your crypto seems like an enormous mistake.
Well, mistakes have been made. It was a hard decision though.

Fingers crossed now. X(

??? ? ??? ??? - December 9, 2021, 9:52 am

(Dec 9, 2021 10:16 AM)Prince™ Wrote: [\[CITE\]](#) Well, mistakes have been made. It was a hard decision though.

Fingers crossed now. X(

When you say fingers crossed. What is the next investment then you are putting your money into. If you have just withdrawn it as currency, then what exactly are you crossing your fingers over? The demise of crypto? It may just be your English but all I can gather is you have sold and now hope crypto loses value so you and your anxiety don't feel so bad...

Simon77 - December 9, 2021, 11:17 am

(Dec 9, 2021 10:52 AM)??? ? ??? ??? Wrote: [\[CITE\]](#) When you say fingers crossed. What is the next investment then you are putting your money into. If you have just withdrawn it as currency, then what exactly are you crossing your fingers over? The demise of crypto? It may just be your English but all I can gather is you have sold and now hope crypto loses value so you and your anxiety don't

feel so bad...OP is crossing his fingers that may the Indian Crypto bill fail and he can get back into Crypto.

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So you mean if I hold my crypto in a wallet like metamask, there's no way government can find it out and take action against me?

Transhunt - December 9, 2021, 11:46 am

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Agreed, OP seems like a pussy.

Crypto was banned in India anyways from 2018 to 2020, never had a problem.

How does he expect the government to track his private wallets? They banned porn years back and you can find it everywhere.

ashish2112 - December 9, 2021, 12:09 pm

Man I'm holding my crypto even after ban

Maybe in metamask Or hard wallet if possible

Yin Yang - December 9, 2021, 2:40 pm

They flip-flop like every other month. What's gonna happen to WazirX? Isn't that a big exchange

Proxied - December 9, 2021, 3:21 pm

(Dec 9, 2021 12:17 PM)Simon77 Wrote: [\[CITE\]](#) OP is crossing his fingers that may the Indian Crypto bill fail and he can get back into Crypto.

So you mean if I hold my crypto in a wallet like metamask, there's no way government can find it out and take action against me?

If your devices get searched, and they find cryptocurrency.

OPsec is all on you buddy, good luck.

Zoomers - December 9, 2021, 3:25 pm

i thought they banned crypto a while ago

somenormalguy - December 9, 2021, 8:25 pm

Indian Government never said it will ban cryptocurrency it's the leftist media messing around.

Prince™ - December 9, 2021, 8:38 pm

(Dec 9, 2021 10:52 AM)??? ? ??? ??? Wrote: [\[CITE\]](#) When you say fingers crossed. What is the next investment then you are putting your money into. If you have just withdrawn it as currency, then what exactly are you crossing your fingers over? The demise of crypto? It may just be your English

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No. I'm just hoping the bill fails and I can get back to Crypto trading once again.

(Dec 9, 2021 09:25 PM)somenormalguy Wrote: [\[CITE\]](#) Indian Government never said it will ban cryptocurrency it's the leftist media messing around.

Well they banned all the currency notes once over night without any prior announcement. What do you know?!?!?

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Meh. This is the first time Govt. is about to pass a bill about crypto ban.

??? ? ??? ??? - December 10, 2021, 3:14 pm

(Dec 9, 2021 09:38 PM)Prince™ Wrote: [\[CITE\]](#) No. I'm just hoping the bill fails and I can get back to Crypto trading once again.

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Got you, then why not just move it to an offline wallet... just hold it for the longterm

Prince™ - December 10, 2021, 7:35 pm

(Dec 10, 2021 04:14 PM)??? ? ??? ??? Wrote: [\[CITE\]](#) Got you, then why not just move it to an offline wallet... just hold it for the longterm

I'm a newbie when it comes to offline wallet. Never had one to begin with. ?

Simon77 - December 11, 2021, 2:37 am

(Dec 10, 2021 08:35 PM)Prince™ Wrote: [\[CITE\]](#) I'm a newbie when it comes to offline wallet. Never had one to begin with. ?

I'm in the exact same situation as you bro

Prince™ - December 11, 2021, 2:37 am

(Dec 11, 2021 03:37 AM)Simon77 Wrote: [\[CITE\]](#) I'm in the exact same situation as you bro
Insert feels meme here ?

TheLocker - December 11, 2021, 3:28 am

Seems like you got played by the media. In recent speech by prime minister Modi, I heard him mentioning crypto. So, I doubt they are going to impose a full ban. And even, if you consider government to be foolish enough to not understand the crypto, their sources are clever enough to understand if they impose a full ban, only legitimate users will be affected. So obviously they are not going to do what your are hearing in the news. If the news was soothing to your ears, you would loose interest and that's not good for media.

Unless of course, you are just trolling us all...

Factor8™ - December 12, 2021, 11:43 pm

<https://www.rt.com/news/542936-modi-twitter-bitcoin-scam/>

This is so funny.

Prince™ - December 13, 2021, 8:10 am

(Dec 13, 2021 12:43 AM)Factor8™ Wrote: [\[CITE\]](#)

<https://www.rt.com/news/542936-modi-twitter-bitcoin-scam/>

This is so funny.

LMAO what a cringe moment.

darkair - December 13, 2021, 11:01 am

i'll never hold a currency controlled by a corrupt government like mine