



The Institute of Chartered Financial Analysts of India University, Jharkhand

Press Release

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Debate on “Future of Crypto Currencies in India “held at ICFAI University

Today, a debate by the faculty members ,followed by a panel discussion by experts on “Future of Crypto Currencies in India “ was held at ICFAI University, Jharkhand. Expert Panelists were Mr. Rohit Tripathi, Founder, Ranchi Mall and Bock chain Expert, Mr. Atul Agarwal, CEO, Shubham Construction and Lead Investor in Crypto Currency, Mr. Lalit Tripathi, Chief Executive, Vedant Assets, Crypto Currency Asset Management Platform and Mr. Rakesh Kumar, Reporter, PrabhatKhabar , Business Page .

Welcoming the participants audience to the function, Prof O R S Rao, Vice-Chancellor of the University introduced the topic and said, “In the last 10 years, since the launch of Bit Coin, over 11,000 Crypto Currencies are in circulation in the world, with a total value of over \$2 Trillion, out of which the share of Bit Coin is over 50%. It was built on very secure Block Chain technology, but does not have any centralized control for issue of currency or transactions.” “Government of India constituted an Inter Ministerial Committee (IMC) in Nov 2017 to study the issues and recommend plan of action. As a bill is planned to be introduced in current winter session of the parliament on Crypto currency and Regulation of Official Digital Currency, there has been a lot of interest on the topic. Our University has organized today’s debate on the topic, in order to increase awareness on Cryptocurrencyand debate various aspects on the same”, added Prof Rao.

Taking part in the debate , Faculty members of the University, Prof Alok Kumar, Dr Goutam Tanty and Prof Manohar Kumar Singh highlighted legal issues, investor perspective and investor interests respectively. While two students of the University spoke in favour of introducing private Crypto Currency, balance advised caution , citing various risks , involved , like potential misuse and money laundering.

Addressing the audience as an expert panelist, Mr. Rohit Tripathi complimented ICFAI University for being first University to organise a debate on the emerging topic and said, “ Among the top 150 Crypto Currencies in the world , one of them is from India . Going beyond currency, it offers opportunity to be market leader in Web 3.0, Bloch Chain Technology, which India can not afford to miss”. Referring to the 5,000 years of Indian Currency history , Mr Atul Agarwal, said , “Banning any innovation is not an option, as people will get around it, if the innovation is attractive”. “ CryptoCurrency is a new Digital Asset Class and investors must invest after understanding the underlying risk factors”, said Mr Lalit Tripathi . “In today’s word, Knowledge is power and Building Awareness of Innovative Technologies like Block Chain is essential , before taking any decisions”, said Mr Rakesh Kumar.

Top 3 awards of recognition to the faculty members went to Prof Alok Kumar, Dr Goutam Tanty and Prof Manohar singh, whereas the awards for students in the debate completion went to Ms Shradha Prakash (BBA-LLB), Mr Priyanshu (BBA-LLB) and Ms Siddhi Bora (MBA) .

Vote of thanks was proposed by Prof. Arvind Kumar, Registrar of the University. Dr Sweta Singh anchored the event. Faculty members, including Dr Bhagabat Barik and Prof Sumit Sinha, and students of the University attended the event.

About the ICFAI University Jharkhand: The ICFAI University, Jharkhand (IUJ) belongs to the ICFAI University Group (IUG), which pioneered Professional Education in India. More details on IUJ can be found by visiting its website at www.iujharkhand.edu.in or its Face Book page at www.facebook.com/icfaijharkhand.