



# Cryptocurrency Taxation in India

**As per Budget 2022, taxation of cryptocurrencies would be:**



Taxed at 30% irrespective of tax slab



1% TDS would be applicable on transfers

- On sale transactions above Rs 10,000 (aggregate)
- Onus of deducting TDS on the buyer



For calculating such income only cost of acquisition is to be allowed as a deduction



Basic exemption limit not applicable



Losses can't be set off against other income



Losses cannot be carried forward



Gifts taxed in the hands of the recipient

- @30% irrespective of tax slab
- Not applicable to specified relatives