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Introduction Taxation is one of the most ancient forms of sovereign function carried out by a nation. As technological innovations continue to create new opportunities in the economy, reforms in taxation systems must complement such changes to ensure the protection of both government revenues, and the interests of companies and enterprises involved in such activities. The upsurge in commercial activity relating to cryptoassets has created several dilemmas for jurisdictions across the world since it has exposed the ineffectiveness of centralized tax administration when applied to decentralized commercial activity using cryptoassets, and India is no exception to this. In the Indian scenario, some sort of clarity and tax formalization has been received through the introduction of direct taxes on virtual digital assets, including cryptoassets. However, significant qualms exist in the sphere of India's unified direct tax system, the GST. This is becau.....