



1. BACKGROUND 1.1 Mankind seems to be inching into a sci-fi realm of a cashless reality with cryptocurrencies gradually gaining relevance. These are a relatively new type of currency that operates in a completely different manner from the traditional fiat currencies in the way that there are no tangible coins or notes to a pocket in your purse! 1. The views and opinions of the author(s) in this article are personal and do not reflect the views of any organisation. Nidhi Maheshwari: Nidhi is a Chartered Accountant with a diversified industry experience of 21 years and a focus on the Technology, Industrial Markets & Financial Services sector. She has extensively advised companies on corporate tax, entry and exit strategy, inbound and outbound investment structuring, and devising tax-efficient ownership and operating structures. She is a regular speaker at various business forums and actively contributes to KPMG I.....