

THE INDIAN ECONOMY AND CRYPTOCURRENCY: POTENTIAL, OBSTACLES, AND FUTURE DIRECTIONS

Dr. Ajay Kumar

Assistant Professor

Department of Commerce

College of Vocational Studies

University of Delhi

DECLARATION: I AS AN AUTHOR OF THIS PAPER /ARTICLE, HERE BY DECLARE THAT THE PAPER SUBMITTED BY ME FOR PUBLICATION IN THE JOURNAL IS COMPLETELY MY OWN GENUINE PAPER. IF ANY ISSUE REGARDING COPYRIGHT/PATENT/OTHER REAL AUTHOR ARISES, THE PUBLISHER WILL NOT BE LEGALLY RESPONSIBLE. IF ANY OF SUCH MATTERS OCCUR PUBLISHER MAY REMOVE MY CONTENT FROM THE JOURNAL WEBSITE. FOR THE REASON OF CONTENT AMENDMENT /OR ANY TECHNICAL ISSUE WITH NO VISIBILITY ON WEBSITE /UPDATES, I HAVE RESUBMITTED THIS PAPER FOR THE PUBLICATION.FOR ANY PUBLICATION MATTERS OR ANY INFORMATION INTENTIONALLY HIDDEN BY ME OR OTHERWISE, I SHALL BE LEGALLY RESPONSIBLE. (COMPLETE DECLARATION OF THE AUTHOR AT THE LAST PAGE OF THIS PAPER/ARTICLE

Abstract

The report examines the state of bitcoin adoption in India at the moment, highlighting its effects, motivators, and ramifications for several Indian economic sectors. The research evaluates the demographic profile of bitcoin users using a descriptive and analytical methodology, and it finds that the user population is primarily younger, more educated, and more prosperous. While there is only minimal usage of cryptocurrencies in India, there is rising interest among consumers and companies, according to data gathered from a sample of 250 respondents. The research also looks at how cryptocurrencies may affect industries including real estate, taxation, banking, finance, e-commerce, and remittances. It finds that opinions on the advantages and disadvantages of cryptocurrencies vary. India has a leading position in the global cryptocurrency sector when compared to other nations. In order to strike a balance between innovation and market stability, the research finishes by making policy recommendations to the Indian government.

Keywords: *Cryptocurrency Regulation in India, Blockchain Technology, Indian Financial Market, Digital Currency Adoption, Cryptocurrency Investment Potential in India.*

1. INTRODUCTION

Cryptocurrency is a form of digital or virtual currency that cannot be counterfeited or double-spent since it employs encryption for security. Unlike fiat currencies, which are government-

issued traditional money, cryptocurrencies operate on decentralized networks, primarily based on blockchain technology. Blockchain operates as a decentralized ledger that assures security, transparency as well as immutability by being enforced by a dispersed network of computers. Bitcoin, the first decentralized cryptocurrency, was introduced in 2009 by a mysterious individual known as Satoshi Nakamoto. To this day, bitcoin is the most widely used cryptocurrency. Thousands of alternative cryptocurrencies have been created by 2020, each with unique characteristics and applications, ranging from decentralized finance (DeFi) solutions (like Ethereum) to digital payments (like Litecoin). Discussions about regulations, the future of cryptocurrencies, and their potential to provide financial inclusion to the unbanked have been triggered by their ascent.

1.1. EVOLUTION AND GROWTH OF CRYPTOCURRENCY WORLDWIDE

The rise and development of cryptocurrencies since the launch of Bitcoin in 2009 have been nothing short of remarkable. Early on, the main uses for Bitcoin and other cryptocurrencies were as an alternative investment vehicle and for online commerce. But by 2020, the cryptocurrency market had grown to be a trillion-dollar sector, attracting attention from central banks, tech companies, and institutional investors alike. The development of cryptocurrencies may be ascribed to the growth of platforms that make it easier to access these assets, the advancement of security standards, and the growing confidence in blockchain technology. Initial Coin Offerings (ICOs), Decentralized Finance (DeFi), and improvements in smart contract platforms like Ethereum were some of the major breakthroughs in the cryptocurrency field. Bitcoin's market value had surpassed \$500 billion by 2020, but Ethereum and other cryptocurrencies were becoming more and more popular across a range of sectors, including supply chain management and gaming. As more nations started looking at the possibilities of digital currencies, popularity worldwide increased, but issues with scalability, volatility, and regulation remained.

1.2. CRYPTOCURRENCY IN INDIA: A BRIEF HISTORY

India's experience with cryptocurrencies has been characterized by regulatory obstacles in addition to excitement. When Bitcoin became more well known in the world between 2013 and 2014, there was a surge in interest in the Indian cryptocurrency sector. It was, however, because of worries about fraud, illicit activity, and possible financial system disruptions that the Reserve Bank of India (RBI) issued a circular in 2018 essentially prohibiting banks from offering

services to companies involved in the cryptocurrency space. This action stunted the cryptocurrency market's expansion in India and resulted to the closure of many exchanges. The Indian cryptocurrency community persevered in the face of this, until in March 2020 the Supreme Court overturned the RBI prohibition. This historic ruling sparked the cryptocurrency industry in India again, attracting capital and sparking the creation of many exchanges. Despite persistent uncertainty about future laws, the popularity of cryptocurrencies in India has increased significantly by the end of 2020, with over 7 million Indians believed to have over \$1 billion in cryptocurrencies.

1.3. THE IMPORTANCE OF CRYPTOCURRENCY IN THE GLOBAL ECONOMY

By 2020, cryptocurrencies had solidified their position as major actors in the world economy. Because it was decentralized, it challenged established payment and banking institutions by enabling cross-border transactions. Particularly in nations where there is economic instability, bitcoin and other cryptocurrencies provided an alternative to fiat currencies that are vulnerable to inflation. For instance, cryptocurrencies have emerged as a more reliable medium of trade and store of value in nations like Venezuela and Argentina where hyperinflation has drastically depreciated native currencies. Furthermore, the emergence of decentralized finance (DeFi) made it possible for those neglected by traditional banks to get financial services by eliminating the need for middlemen in the lending, borrowing, and insurance markets. With institutional investors like MicroStrategy and Grayscale making significant investments in Bitcoin in 2020, the importance of cryptocurrencies as an investment vehicle also expanded, signaling a change in public opinion toward digital assets. As the world economy continued to struggle with how to include and govern cryptocurrencies, it became more and more clear that they had the capacity to transform financial institutions and grant people economic independence.

1.4. RELEVANCE TO THE INDIAN FINANCIAL ECOSYSTEM

The significance of cryptocurrencies in India's financial system grew by 2020, particularly after the Supreme Court relaxed the restrictions on services associated with cryptocurrencies. Cryptocurrencies offered a chance for financial inclusion since India has a sizable and quickly expanding digital economy, particularly in a nation where millions of people lack access to banking. Cryptocurrencies provided an effective and affordable means of money transfers, especially for the sizable Indian diaspora that was remitting money home. Furthermore, the

blockchain technology that powers cryptocurrencies, has the capability to radically reshape several industries including supply chain management, government and healthcare. India's regulatory landscape remained unclear despite the country's great potential, as the government and RBI debated the advantages and disadvantages of adopting cryptocurrencies. The Indian government has suggested that private cryptocurrencies may be outlawed, but it is also considering the introduction of a digital currency issued by the central bank (CBDC). By the end of 2020, India was at a crossroads where the country's cryptocurrency industry's future depended on technology advancement and regulatory prudence.

1.5. OBJECTIVES OF THE STUDY

- 1) To assess the adoption of cryptocurrencies in India at the moment and their effects on the country's economy.
- 2) To examine the elements influencing the rise of cryptocurrencies in India.
- 3) To look at how cryptocurrencies are affecting the banking, investment, and taxes sectors of the Indian economy.
- 4) To evaluate the possible advantages and disadvantages of the Indian economy embracing cryptocurrencies.
- 5) To provide possible recommendations to the Indian government about the country's acceptance of cryptocurrencies.

2. LITERATURE REVIEW

Goel, S., & Mittal, H. (2020) examined cryptocurrency is the most sought-after digital payment method and is seen to be the safest way to send and receive money. A multitude of cryptocurrencies, including Bitcoin, Ripple, Ethereum, and others, have emerged as a result of the necessity of using cutting-edge technology for the cryptocurrency to work. Over the past ten years, cryptocurrencies have grown and evolved tremendously, revolutionizing the whole financial industry. Users of cryptocurrencies have access to a plethora of options, including new business endeavors and enhanced job propensities, but they also face obstacles such as market instability and volatility. The usefulness and flexibility of cryptocurrencies, together with the associated risk and return variables, have had an influence on consumers that is both good and bad. As a result, the current research study adequately offers comprehensive information into cryptocurrencies, their growth, potential, and future prospects.

Ghosh, A., et.al, (2020) In today's technological landscape, blockchain has garnered significant attention across various industries. It offers a wide array of applications, spanning from social services to banking, and has significantly influenced the emerging business sector.. As blockchain technology is integrated into e-commerce platforms, cryptocurrencies are becoming more prevalent. Among these virtual currencies leveraging blockchain's decentralized features are Ethereum and Bitcoin. Blockchain can be compared to a distributed database system with unchangeable ledgers, though it remains susceptible to malicious attacks from users. Despite the benefits of blockchain technology being harnessed from the inception of digital currencies to the development of smart contracts, encryption remains essential for ensuring the security of this advanced technology. While many papers examine the security and vulnerabilities of blockchain technology, there is a lack of comprehensive and systematic analysis from both application and technical perspectives. The writers of this survey address a number of topics regarding blockchain, such as its taxonomies and the circumstances in which a certain blockchain category need to be used. The writers also pay close attention to how the bitcoin network's continuing transactions function and how blockchain is put together. Furthermore, the authors outline several types of consensus protocols, smart contracts, forks, and consensus-generating methods. There is also a thorough taxonomy of blockchain, characteristics, and associated real-world applications covered. Hyperledger and Multichain, two major blockchain technologies now in use in relation to cryptocurrencies, are also covered. Along with protective strategies and upcoming blockchain developments, the current and growing blockchain vulnerabilities connected to the recent assaults on Bitcoin and Ethereum are also highlighted.

Reddy, B., & Aithal, P. S. (2020) Even if other nations are utilizing blockchain technology for banking, transactions, and other purposes, emerging nations like India need to adopt these technologies because of their benefits in order to stay up with the times. The field of central banking is expanding quickly in the monetary economy in the era of digital currencies and newly developed technology. Blockchain, distributed ledger, and cryptocurrency technologies seem like realistic competitors for the central bank that issues fiat currency. The effect of blockchain technology on cryptocurrencies. Central banks can use cryptocurrencies to facilitate payments and streamline operations. They can also act as a platform for the introduction of new digital currencies by central banks. RBI The Indian central bank plays an equally

significant role in technology by enhancing government and reserve bank support to support innovation and the integration of technologies via regulatory sandboxes and various mechanisms, thereby opening doors to a new economy enhanced by technology-oriented growth dynamics. In this article, distributed ledger technology is discussed with a focus on its relevance to India. Sources of the secondary data include a number of academic websites and papers. This study of distributed ledger technology is conducted using the SWOC framework as a case study. The exploration of new technologies by India, the distributed ledger projects from several central banks, and the presence of blockchain technology in the Indian market.

Uyduran, B. (2020) examined the features and past of cryptocurrencies along with blockchain technology to provide a theoretical and empirical perspective on various facets of cryptocurrencies, blockchain technology, and the evolution of digital tokens and how they broadly affect the financial markets, organizations, banks, and governments. The idea of virtual money and blockchain technology being completely novel phenomena drove the selection of this topic. Because this new technology is totally decentralized, it is a valuable topic for scientific investigation. The analysis in this article is limited to cryptocurrencies' present impact on financial markets and their potential future trends in the global economy. The influence of Bitcoin and other cryptocurrencies on international financial transfers is a topic the study is eager to investigate more. The analysis includes a case study with current data and a review of the literature. The following outcomes were attained: Numerous benefits are available with cryptocurrencies, including cheaper, quicker, and more secure cross-border money transactions with the potential for anonymity. Because of these and other variables, the majority of cryptocurrency tokens are extremely volatile. When compared to more conventional means of transferring money across borders, cryptocurrencies may offer customers more advantageous possibilities. Paper money may eventually be replaced by cryptocurrencies, which might become widely accepted worldwide. The report provides insight into the present and potential developments in blockchain and cryptocurrency. The financial, economic, and cryptocurrency fields are covered.

3. RESEARCH METHODOLOGY

3.1. Research Design

The research approach will investigate the present level of bitcoin acceptance in India using a descriptive and analytical methodology. The research will start by giving a thorough overview of the use of cryptocurrencies, tracking their development trends, and outlining the main factors that have led to their acceptance, including changes in regulations, technical improvements, and growing public interest. Analytical methods will be used to evaluate how cryptocurrencies affect different industries, such as technology, retail, and banking. Alongside the risks—such as market volatility, security flaws, and regulatory concerns—the research will assess the advantages—such as financial inclusion and innovation. The research will provide policymakers with well-informed suggestions based on these results, with the goal of striking a balance between encouraging innovation and guaranteeing market stability. To support the results, information will be obtained from government papers, market evaluations, and previously published works.

3.2. Data Collection

Primary Data: Gathered via surveys directed at Indian stakeholders and bitcoin consumers.

3.3. Sampling

- Sample Size: 250 respondents for the primary survey.
- Sampling Technique: Stratified random sampling, ensuring representation across various demographics (gender, age, education, socio-economic status).

3.4. Data Analysis

- Quantitative Analysis:
 - Descriptive statistics: Applied to condense adoption rates, effects, and demographic characteristics.
 - Percentage analysis: Used to evaluate answer distributions for adoption levels and demographic characteristics.
 - Comparative Analysis: To assess India's status internationally, the cryptocurrency market was compared to those of other nations.

4. DATA ANALYSIS

A sample size of 250 respondents was used to create the demographic profile of bitcoin users in India, which indicates numerous significant tendencies.

Table 1: India's cryptocurrency users' demographic profile

Attribute	No. of Respondents (Sample Size 250)	Percentage
Gender		
Male	175	70%
Female	75	30%
Age		
18-25	125	50%
26-35	87.5	35%
35-45	32.5	13%
46 and above	10	4%
Education		
Graduate	142.5	57%
Postgraduate	87.5	35%
Doctorate	17.5	7%
Other	7.5	3%
Socio-Economic Status		
Upper-Middle Class	160	64%
Lower-Middle Class	70	28%
Wealthy	17.5	7%
Poor	7.5	3%

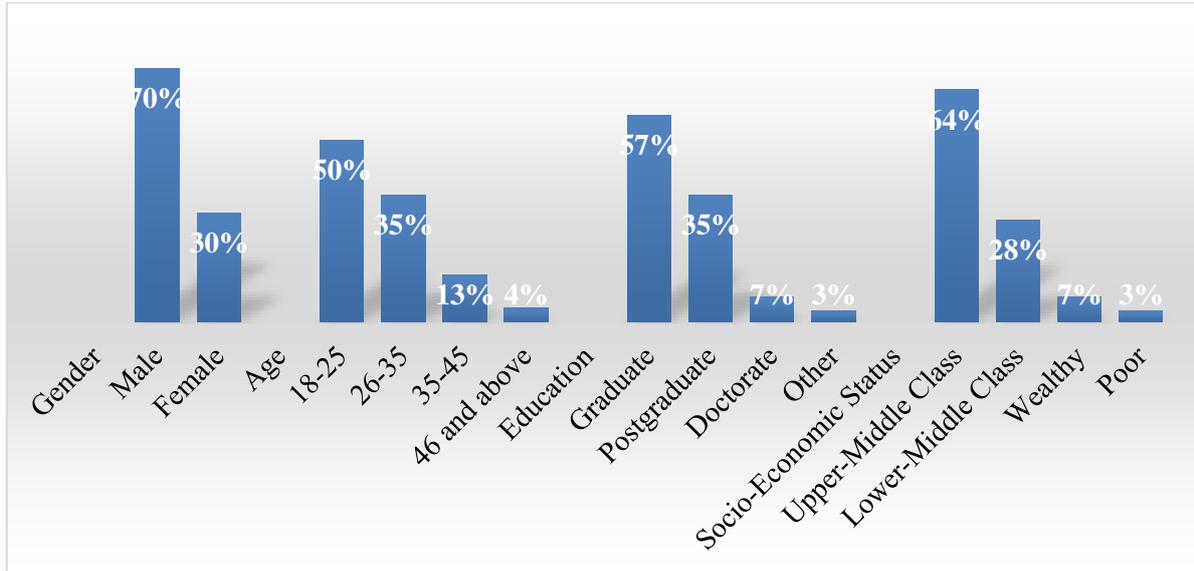


Figure 1: Graphical Representation of Demography

Interpretation: Men make up 70% of the user base, while women make up 30%. According to the age distribution, 50% of the respondents fall within the 18 to 25 age range, while 35% are aged 26 to 35. Of all users, 13% are between the ages of 35 and 45, while only 4% are 46 or older. Regarding educational background, the majority of users are graduates (57%), then postgraduates (35%), and a lesser percentage have a PhD (7%) or come from other educational backgrounds (3%). In terms of socioeconomic status, 28% of people are from the lower middle class and 64% belong to the upper middle class. The percentages of wealthy and poor responders are 7% and 3%, respectively. According to this profile, the majority of cryptocurrency users in India are younger, more educated, and have comparatively higher incomes.

Table 2: India's level of bitcoin acceptance and use

Attributes	No. of Respondent	Percentage
Adoption		
Nascent Stage	210	84%
Mature Stage	40	16%
Usage		
Small Percentage of Consumers and Businesses	140	56%
Moderate Percentage of Consumers and Businesses	70	28%
Large Percentage of Consumers and Businesses	40	16%

Interest		
Growing Interest Among Consumers and Businesses	250	100%

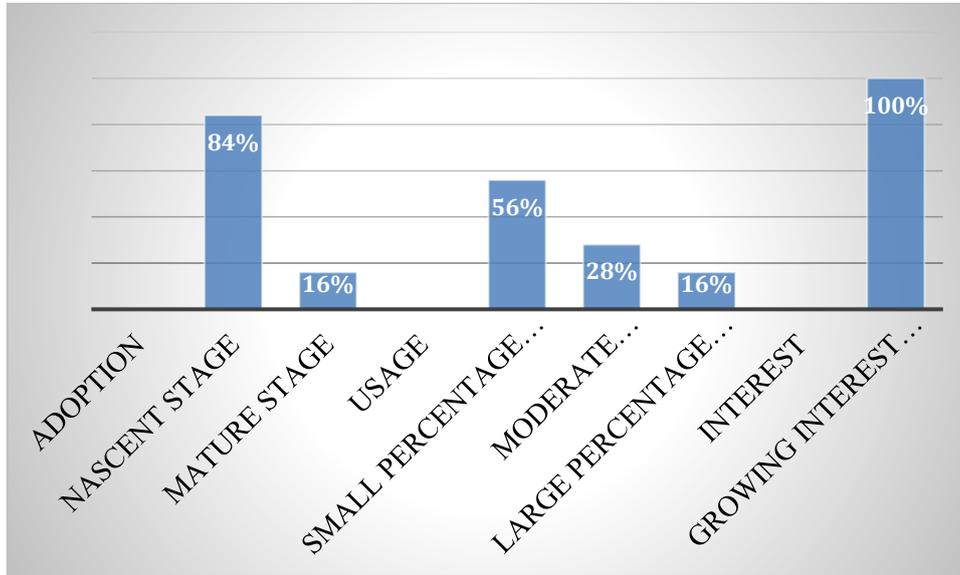


Figure 2: India's level of bitcoin acceptance and use

Interpretation: The table shows information about respondents' adoption, use, and interest in cryptocurrencies in India. According to 84% of respondents, the acceptance of cryptocurrencies is still mostly in its infancy, with only 16% believing it to be at a mature level. According to use trends, the majority of respondents (56%) think that just a small portion of consumers and businesses use cryptocurrencies, 28% think that it is moderately embraced, and only 16% think that it is extensively utilized. The overwhelming majority of respondents (100%) acknowledged that there is rising interest in cryptocurrencies among both consumers and enterprises, despite the various degrees of adoption and usage. This implies that, despite the relatively low acceptance and usage at the moment, there is a great deal of public interest in cryptocurrencies and room for future expansion.

Table 3: The effect of cryptocurrencies on the economy of India

Attributes	No. of Respondent	Percentage
Banking and Finance		
Potential to disrupt traditional systems	105	42%
No significant impact	70	28%

Unknown currently	75	30%
Remittances		
Potential to offer cheaper and efficient way	125	50%
No significant impact	53	21%
Unknown currently	72	29%
E-commerce		
Potential to offer not secure and efficient way	140	56%
No significant impact	35	14%
Unknown currently	75	30%
Real Estate		
Potential to offer new investment opportunity	88	35%
No significant impact	115	46%
Unknown currently	47	19%
Taxation		
Uncertainty due to lack of clarity	140	56%
No significant impact	35	14%
Unknown currently	75	30%

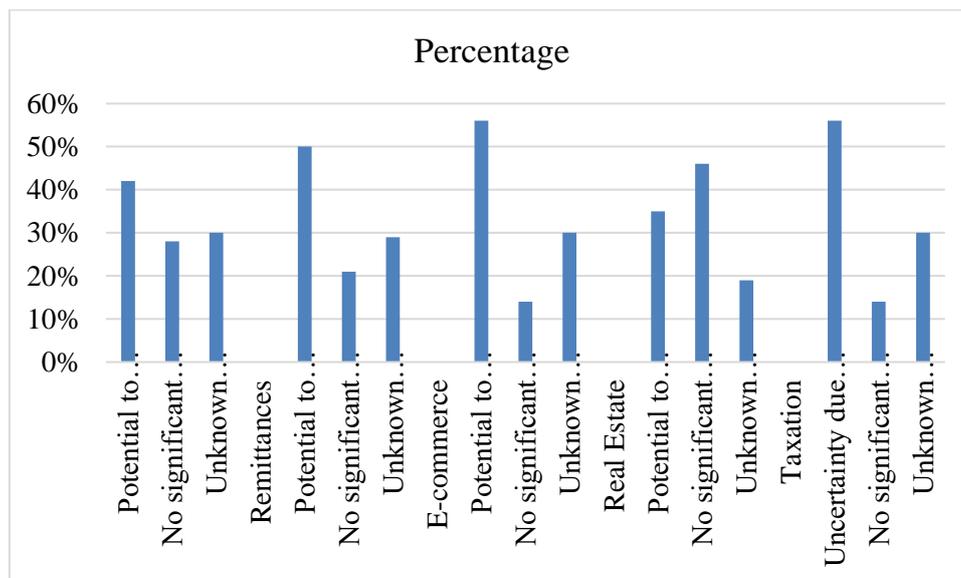


Figure 3: The effect of cryptocurrencies on the economy of India

Interpretation: Table 3 presents diverse viewpoints about the influence of cryptocurrencies on distinct domains within the Indian economy. Divergent views exist in the banking and financial industry. Of those surveyed, 42% think cryptocurrencies have the ability to upend established institutions, 28% don't think they will have a big influence, and 30% are unsure. 50% of respondents think cryptocurrencies might be a more cost-effective and efficient way to send money abroad, while 21% think they won't have much of an influence and 29% aren't sure. A sizable majority (56%) believes cryptocurrency would not provide safe and effective transactions in e-commerce, with 14% reporting no discernible impact and 30% unsure. 35% say cryptocurrencies might open up new investment options in real estate, 46% think they won't have much of an influence, and 19% aren't sure. With regard to taxes, 56% of respondents expressed concern about ambiguity resulting from a lack of transparency, whereas 14% saw no substantial impact and 30% were unsure. Overall, the table shows a range of feelings on the impact of cryptocurrencies on various economic sectors, including optimism, skepticism, and doubt.

The current state of Cryptocurrency in Worldwide market

Table 4: Current State of Cryptocurrency

Country	Value	Percentage
United States	29	11.60%
India	156.3	62.50%
Japan	4.4	1.80%
United Kingdom	3.36	1.30%
Russia	10.6	4.20%

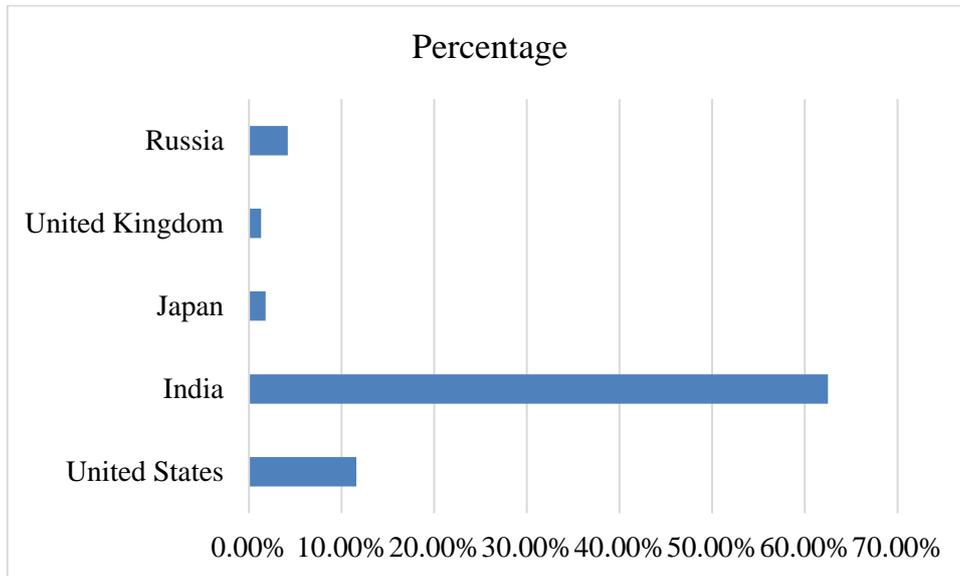


Figure 4: current state of Cryptocurrency in Worldwide market

Interpretation: Table 4 provides information on the current status of cryptocurrencies in different nations, highlighting the percentage share and relative worth of each nation. India is in the lead among the listed nations with a value of 156.3, accounting for 62.50% of the total and demonstrating a prominent position in the cryptocurrency scene. The United States comes in second with a score of 29, or 11.60%, indicating a significant but less prominent influence in comparison to India. Russia makes up 4.20% of the total with a value of 10.6, while the United Kingdom and Japan make up somewhat lesser portions with 4.4 (1.80%) and 3.36 (1.30%), respectively. This distribution emphasizes how India dominates other important economies in the global bitcoin industry.

5. CONCLUSION

The study's conclusions show that although the adoption of cryptocurrencies in India is still in its infancy, there is a noticeable and increasing interest from both consumers and companies. The demographic research reveals that the people leading this adoption are younger, better educated, and wealthier, which is indicative of these groups' attraction to the technology. Despite the relatively modest usage levels at the moment, cryptocurrencies have the potential to have a big influence on a number of Indian economic sectors, most notably finance and remittances. But there are some serious issues, especially with relation to taxation, security, and regulatory framework. India has a significant lead over other major economies in the cryptocurrency business when compared to other global competitors. The report emphasizes

the necessity of a sensible regulatory framework that addresses the dangers involved and promotes innovation, giving the Indian government the information, it needs to make well-informed decisions about the use of cryptocurrencies.

REFERENCES

1. Chowdhary, C. L. (2020). *Growth of financial transaction toward bitcoin and blockchain technology*. In *Bitcoin and blockchain* (pp. 79-97). CRC Press.
2. Dewani, J., Ghodawat, M., Vadhera, S., Patel, M., Mishra, A., & Kotha, N. (2020). *A research study on awareness regarding crypto currency among investors*. *International Journal on Integrated Education*, 3(3), 114-125.
3. Ghosh, A., Gupta, S., Dua, A., & Kumar, N. (2020). *Security of Cryptocurrencies in blockchain technology: State-of-art, challenges and future prospects*. *Journal of Network and Computer Applications*, 163, 102635.
4. Goel, S., & Mittal, H. (2020). *Economic, legal and financial perspectives on cryptocurrencies: a review on cryptocurrency growth, opportunities and future prospects*. *World Review of Entrepreneurship, Management and Sustainable Development*, 16(6), 611-623.
5. Goundar, S. (Ed.). (2020). *Blockchain technologies, applications and cryptocurrencies: Current practice and future trends*. World Scientific.
6. Gupta, R. (2020). *India Seeks to Join the Crypto-Bandwagon: Are CBDCs the Way Forward*. *Issue 4 Int'l JL Mgmt. & Human.*, 3, 1996.
7. Hashemi Joo, M., Nishikawa, Y., & Dandapani, K. (2020). *Cryptocurrency, a successful application of blockchain technology*. *Managerial Finance*, 46(6), 715-733.
8. Hin, L. H. (2020). *Critical review: Current research issues on crypto-currency and its application in financial sectors*. *Int. J. Bus. Manag*, 15(3).
9. Jurczyk, K. (2020). *Cryptocurrencies and blockchain—challenges and threats*. *The Review of Economics, Finance & Investments*, 1(1).
10. Kaur, A., Nayyar, A., & Singh, P. (2020). *Blockchain: A path to the future*. *Cryptocurrencies and Blockchain technology applications*, 25-42.
11. Khan, M. Z., Ali, Y., Sultan, H. B., Hasan, M., & Baloch, S. (2020). *Future of currency: a comparison between traditional, digital fiat and cryptocurrency exchange mediums*. *International Journal of Blockchains and Cryptocurrencies*, 1(2), 206-224.

12. Nasir, A., Shaukat, K., Khan, K. I., Hameed, I. A., Alam, T. M., & Luo, S. (2020). *What is core and what future holds for blockchain technologies and cryptocurrencies: A bibliometric analysis. IEEE Access, 9, 989-1004.*
13. Ometov, A., Bardinova, Y., Afanasyeva, A., Masek, P., Zhidanov, K., Vanurin, S., ... & Bezzateev, S. (2020). *An overview on blockchain for smartphones: State-of-the-art, consensus, implementation, challenges and future trends. IEEE Access, 8, 103994-104015.*
14. Oniha, K., & Sanchez Jr, A. R. (2020). *Post crisis: the future of cryptocurrency against the US Dollar. Research Journal of Finance and Accounting, 11(14), 1-8.*
15. Panova, G. S. (2020). *Cryptocurrency—Money of the digital economy. In Digital Age: Chances, Challenges and Future 7 (pp. 604-612). Springer International Publishing.*
16. Reddy, B., & Aithal, P. S. (2020). *RBI Distributed Ledger Technology and Blockchain- A Future of Decentralized India.*
17. Sharma, D. K., Kaushik, A. K., Goel, A., & Bhargava, S. (2020). *Internet of things and blockchain: integration, need, challenges, applications, and future scope. In Handbook of Research on Blockchain Technology (pp. 271-294). Academic Press.*
18. Sharma, D. K., Pant, S., Sharma, M., & Brahmachari, S. (2020). *Cryptocurrency mechanisms for blockchains: models, characteristics, challenges, and applications. Handbook of research on blockchain technology, 323-348.*
19. Sharma, S. K., Modanval, R. K., Gayathri, N., Kumar, S. R., & Ramesh, C. (2020). *Impact of application of big data on cryptocurrency. Cryptocurrencies and blockchain technology applications, 181-195.*
20. Uyduran, B. (2020). *The crypto effect on cross border transfers and future trends of cryptocurrencies. Financial Internet Quarterly, 16(4), 12-23.*

Author's Declaration

I as an author of the above research paper/article, here by, declare that the content of this paper is prepared by me and if any person having copyright issue or patent or anything otherwise related to the content, I shall always be legally responsible for any issue. For the reason of invisibility of my research paper on the website /amendments /updates, I have resubmitted my paper for publication on the same date. If any data or information given by me is not correct, I shall always be legally responsible. With my whole responsibility legally and formally have intimated the publisher (Publisher) that my paper has been checked by my guide (if any) or expert to make it sure that paper is technically right and there is no unaccepted plagiarism and hentriconane is genuinely mine. If any issue arises related to Plagiarism/ Guide Name/ Educational Qualification /Designation /Address of my university/ college/institution/ Structure or Formatting/ Resubmission /Submission /Copyright /Patent /Submission for any higher degree or Job/Primary Data/Secondary Data Issues. I will be solely/entirely responsible for any legal issues. I have been informed that the most of the data from the website is invisible or shuffled or vanished from the database due to some technical fault or hacking and therefore the process of resubmission is there for the scholars/students who finds trouble in getting their paper on the website. At the time of resubmission of my paper I take all the legal and formal responsibilities, If I hide or do not submit the copy of my original documents (Andhra/Driving License/Any Identity Proof and Photo) in spite of demand from the publisher then my paper maybe rejected or removed from the website anytime and may not be consider for verification. I accept the fact that as the content of this paper and the resubmission legal responsibilities and reasons are only mine then the Publisher (Airo International Journal/Airo National Research Journal) is never responsible. I also declare that if publisher finds Any complication or error or anything hidden or implemented otherwise, my paper maybe removed from the website or the watermark of remark/actuality maybe mentioned on my paper. Even if anything is found illegal publisher may also take legal action against me.

Dr. Ajay Kumar
