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Cryptocurrency is an alternative means of exchange and the transactions of crypto are highly secured using cryptography. Crypto is electronic money or we can say that it is a type of virtual money. The power of governing or controlling the distribution of Cryptocurrency does not lie in the hands of the government or any single authority. It is a decentralized body shared over different networks. Crypto is widely accepted by people all around the globe.

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The decentralized nature of cryptocurrency networks shields it from any control of government regulatory bodies on it.

Bitcoin is the first type of cryptocurrency that presently remains the most used, valuable, and popular. After bitcoin, many other alternative crypto currencies with varying degrees of functions and specifications have been created. Bitcoin which is the most popular cryptocurrency was launched in 2009 by an individual or group known by the Satoshi Nakamoto, in the month of April 2021.

Through cryptocurrency funds transfer between two parties will be easy and there is no need of third party like credit/debit cards or banks. It can help save money and time for both the remitter and the receiver as it is conducted entirely on the Internet. Cryptocurrency runs on a mechanism that involves very less transaction fees which makes it a cheaper

alternative compared to other online transactions. As the payments are encrypted, they are safe and secured and offer an unprecedented level of anonymity.

Unlike centralized online transactions, crypto offers a faster and more secure way of transaction over different parts of the world. It does not have the involvement of any third party and hence you need not pay extra charges. Each transaction in crypto is highly secured using the well-known Blockchain technology.

In many places, Crypto is not accepted as a legal tender. Since crypto transactions are hidden and there is no governing body, it is impossible to trace the case of fraud. It also does not save your transaction details therefore, the transaction is irreversible that is only one-way. Although, crypto is only for those who have the proper knowledge associated with it.

As the cryptocurrency has its own advantages and disadvantages, regulation of cryptocurrency is needed to prevent serious problems to ensure that crypto currencies are not misused, and to protect unsuspecting investors from excessive market volatility and possible scams. However, regulation needs to be clear, transparent, and coherent with a vision that makes investments and transaction in crypto currencies safe. Government should regulate the trading of crypto currencies by including stringent KYC norms, reporting and taxation.