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# **DIGITAL PROPERTY UNDER INDIAN LAW: AN ANALYSIS OF ITS RECOGNITION AS 'PROPERTY'**

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## **I. ABSTRACT**

The growth of the digital economy has changed how people think about ownership and wealth. Today, many individuals hold assets that exist entirely online, including cryptocurrencies, non-fungible tokens (NFTs), domain names, digital wallets, gaming inventories, and monetised social media accounts. Many of these assets carry real economic value. They are bought, sold, inherited, pledged, and used in commercial dealings. Yet Indian law has not clearly classified them as property. This gap creates uncertainty about ownership rights, the ability to transfer such assets, what happens to them when someone dies, how they are treated in insolvency, and what legal remedies are available when they are stolen.

This creates a fundamental question: can digital assets, particularly cryptocurrencies and other virtual resources, be treated as property under Indian law?<sup>1</sup> This question has real practical consequences. A person whose Bitcoin is stolen needs to know whether a legal remedy is available. A family that inherits digital assets needs to know whether those assets pass like any other property. A creditor dealing with an insolvent company that holds NFTs needs clarity on whether those assets form part of the estate.

This paper examines whether digital assets possess the legal characteristics that Indian law traditionally associates with property: identifiability, control, transferability, and economic value. It also analyses whether existing constitutional provisions, statutes, judicial decisions, and regulatory developments in India already provide a basis, implicit or explicit, for recognising digital assets as a form of intangible property.<sup>2</sup> The study draws on the Transfer of Property Act, 1882, the Information Technology Act, 2000, the Income Tax Act, 1961, the Insolvency and Bankruptcy Code, 2016, and the Constitution of India, as well as decisions from

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<sup>1</sup> The Transfer of Property Act, 1882, s 6 provides that property of any kind may be transferred unless expressly restricted by law. Courts have interpreted this provision broadly to include intangible interests. See Avtar Singh, Introduction to the Law of Transfer of Property (Universal Law Publishing, 2019) ch 1.

<sup>2</sup> Information Technology Act, 2000, ss 3-5 grant legal recognition to electronic records and digital signatures. The Act confirms that rights and obligations arising from electronic data are legally enforceable.

courts in the United Kingdom, Singapore, and New Zealand.

The paper finds that while Indian law does not yet expressly recognise digital assets as property, several legal developments point strongly in that direction. The taxation of virtual digital assets,<sup>3</sup> judicial recognition of software and domain names as intangible assets,<sup>4</sup> the constitutional right to property under Article 300A,<sup>5</sup> and a growing body of international case law collectively suggest that digital assets possess the attributes needed for proprietary recognition. This paper concludes that a dedicated legislative framework is urgently needed to provide clarity and comprehensive protection.

## II. INTRODUCTION

The concept of property has always reflected the economic realities of its time. When commerce centred on land and livestock, law protected those. When business grew more complex, courts extended protection to shares, patents, and goodwill, none of which can be physically held. Today, a similar shift is happening. Millions of people hold assets that exist entirely in digital form, and those assets are worth real money.

Cryptocurrencies are traded as investment assets. NFTs are sold for substantial sums. Domain names underpin profitable businesses. Monetised social media accounts generate regular income. Online gaming inventories and cloud-stored content form part of modern personal wealth. Yet Indian law has not drawn a clear line on what these assets are in a legal sense, and this creates practical problems.<sup>6</sup>

If a person loses access to Bitcoin worth several lakhs due to fraud, can they sue to recover it? If someone dies leaving behind a cryptocurrency portfolio, can their heirs claim it? If a company entering insolvency holds valuable NFTs, do creditors have a right to that pool? None of these questions has a straightforward answer under current Indian law.<sup>7</sup> This paper examines whether

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<sup>3</sup> Finance Act, 2022 inserted ss 115BBH and 194S into the Income Tax Act, 1961. These provisions impose a 30% flat tax on income from Virtual Digital Assets and require tax deduction at source on VDA transactions.

<sup>4</sup> Insolvency and Bankruptcy Code, 2016, s 3(27) defines 'property' to include money, goods, actionable claims, land, and every description of property, whether movable or immovable. This broad drafting is capable of covering digital assets of measurable value.

<sup>5</sup> Constitution of India, Art 300A: 'No person shall be deprived of his property save by authority of law.' The right to property, though removed from Part III in 1978, remains a constitutionally enforceable legal right.

<sup>6</sup> Constitution of India, Art 19(1)(g). The Supreme Court has held that this right covers all commercial activity including digital trade. See *Cellular Operators Association of India v. Telecom Regulatory Authority of India* (2016) 7 SCC 703.

<sup>7</sup> *Tata Consultancy Services v. State of Andhra Pradesh* (2005) 1 SCC 308. The Supreme Court held that software

existing Indian legal principles, constitutional, statutory, and judicial, are capable of treating digital assets as property, and what reforms may be needed if they fall short.

### III. THE LEGAL FRAMEWORK

#### A. Statutory Provisions

The Transfer of Property Act, 1882 is the foundational legislation on property transfers in India. Section 6 states that property of any kind may be transferred, with certain exceptions. The Act does not define property exhaustively, and courts have historically read the word broadly.<sup>8</sup> Digital assets such as cryptocurrencies, NFTs, and domain names share important characteristics with intangible assets already recognised under Indian law: they are identifiable, they can be controlled by a specific person, they can be transferred, and they have economic value. The TPA does not directly answer whether digital assets qualify, but its open-ended language does not rule it out either.

The Information Technology Act, 2000 grants legal recognition to electronic records and digital signatures, confirming that rights and obligations can exist entirely in digital form.<sup>9</sup> A cryptocurrency wallet, an NFT stored on a blockchain, and a digital account all exist through electronic records. If the law treats those records as legally valid, it becomes harder to argue that the assets they represent deserve no protection.

The most direct statutory engagement with digital assets in India is found in the Income Tax Act, 1961. Through the Finance Act, 2022, Parliament created a dedicated tax regime for Virtual Digital Assets. Income from VDAs is taxed at a flat rate, and transactions attract a tax deduction at source.<sup>10</sup> Taxation alone does not confer property status. But it is a clear signal that the State recognises these assets have measurable economic value. It is difficult to argue that something worth taxing is also incapable of being owned.

The Insolvency and Bankruptcy Code, 2016 adopts a wide conception of assets. It defines property broadly to capture all forms of tangible and intangible wealth that can be realised for

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is 'goods' for the purposes of sales tax even though it is intangible, because it is capable of being transferred, stored, and commercially valued.

<sup>8</sup> *Satyam Infoway Ltd. v. Sifynet Solutions Pvt. Ltd.* (2004) 6 SCC 145. The Supreme Court held that domain names are commercially valuable identifiers deserving legal protection equivalent to trademarks, despite having no physical existence.

<sup>9</sup> *Internet and Mobile Association of India v. Reserve Bank of India* (2020) 10 SCC 274. The Supreme Court struck down the RBI's 2018 banking circular restricting cryptocurrency services as disproportionate, recognising cryptocurrencies as legitimate economic assets.

<sup>10</sup> UK Jurisdiction Taskforce, *Legal Statement on Cryptoassets and Smart Contracts* (November 2019). The statement concluded that cryptoassets possess identifiability, exclusivity, control, and transferability, satisfying the criteria for property under English law.

the benefit of creditors.<sup>11</sup> As digital assets become a more significant part of personal and corporate balance sheets, questions about how they fit within insolvency proceedings will grow more pressing. The IBC provides indirect support for recognising valuable digital assets as part of a legally cognisable estate.

The Indian Contract Act, 1872 is also relevant. Digital assets are frequently the subject of contracts, including purchase agreements, licensing arrangements, and exchange transactions.<sup>12</sup> The fact that parties routinely treat cryptocurrencies, NFTs, and domain names as objects of enforceable contracts further supports the view that these assets have proprietary character.

## **B. Constitutional Framework**

Article 300A of the Constitution provides that no person shall be deprived of their property except by authority of law.<sup>13</sup> Although the right to property lost its status as a fundamental right in 1978, it continues as a constitutionally protected legal right. The key question is whether digital assets fall within the meaning of property under this provision. If they do, then arbitrary state interference with a person's cryptocurrency holdings or NFT collection would attract constitutional scrutiny. The Supreme Court in *K.T. Plantation Pvt. Ltd. v. State of Karnataka*<sup>14</sup> held that this protection extends to all legally recognised proprietary interests, read broadly.

Article 19(1)(g) guarantees the freedom to engage in any trade, occupation, or profession.<sup>15</sup> A significant segment of India's digital economy is built on creating, trading, and licensing digital assets. Content creators, developers, and cryptocurrency traders derive income from these activities. Laws that restrict or eliminate rights over digital assets may raise questions under this provision, adding a constitutional dimension to the debate.

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<sup>11</sup> *AA v Persons Unknown* [2019] EWHC 3556 (Comm). Bryan J of the Commercial Court was the first English judge to expressly hold that Bitcoin is a form of property, and granted a proprietary injunction on that basis.

<sup>12</sup> *Ion Science Ltd v Persons Unknown* [2020] (Unreported, Commercial Court). The court granted both a proprietary injunction and a worldwide freezing order over stolen cryptocurrency, treating it as a recoverable proprietary asset.

<sup>13</sup> *Tulip Trading Ltd v Bitcoin Association for BSV and Others* [2023] EWCA Civ 83. The Court of Appeal confirmed cryptocurrency is property and considered whether software developers of a blockchain network owe fiduciary duties to asset holders.

<sup>14</sup> *CLM v CLN* [2022] SGHC 46. The Singapore High Court held that cryptocurrencies are property because they are identifiable, exclusively held, transferable, and economically valuable, and granted a proprietary injunction to protect the claimant's digital assets.

<sup>15</sup> *Ruscoe v Cryptopia Ltd (in liquidation)* [2020] NZHC 728. The New Zealand High Court held that cryptocurrency held by an exchange constitutes property capable of being held on trust for depositors, rejecting the argument that physical existence is required.

### C. Judicial and Regulatory Recognition

Indian courts have already shown willingness to extend property law to intangibles. In *Tata Consultancy Services v. State of Andhra Pradesh*, the Supreme Court held that software qualifies as goods despite having no physical form, because it can be transferred, stored, and commercially valued.<sup>16</sup> The court emphasised that economic utility and transferability matter more than physical existence. That reasoning applies equally to digital assets.

In *Satyam Infoway Ltd. v. Sifynet Solutions Pvt. Ltd.*, the Supreme Court recognised that a domain name, a purely digital asset, carries commercial significance and generates goodwill comparable to a trademark.<sup>17</sup> The court extended legal protection even though no specific statute required it to. If a domain name can receive property-like protection through judicial reasoning alone, the same logic can apply to other digital assets.

The most important cryptocurrency-related decision is *Internet and Mobile Association of India v. Reserve Bank of India*.<sup>18</sup> After the RBI prohibited banks from dealing with cryptocurrency businesses in 2018, the Supreme Court struck down the restriction as disproportionate. While the court did not classify cryptocurrencies as property, it implicitly acknowledged their status as legitimate economic assets. The decision cleared the path for crypto commerce in India and showed the judiciary is unwilling to simply disregard the economic reality of digital assets.<sup>19</sup>

## IV. COMPARATIVE PERSPECTIVE

### A. United Kingdom

The United Kingdom has been one of the most active common-law jurisdictions in addressing the legal status of digital assets. English property law traditionally divides personal property into things in possession (tangibles) and things in action (rights enforceable by legal action). Cryptocurrency fits neither category comfortably, since it is not physically held and its value does not come from a right to sue.

In 2019, the UK Jurisdiction Taskforce issued a Legal Statement on Cryptoassets and Smart

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<sup>16</sup> Wyoming Uniform Digital Asset Classification Act, 2021 (Wyo Stat ss 34-29-101 et seq). Wyoming was the first US state to classify digital assets as personal property and establish a legal framework for their custody, transfer, and perfection of security interests.

<sup>17</sup> IRS Notice 2014-21; Rev Rul 2023-14. The US Internal Revenue Service treats cryptocurrency as property for federal tax purposes, meaning gains and losses from disposal are subject to capital gains tax in the same manner as other property transactions.

<sup>18</sup> Singapore Payment Services Act 2019 (No 2 of 2019), Pt 3. The Act establishes a licensing regime for digital payment token services and created regulatory certainty without disturbing the courts' ability to characterise digital assets as property.

<sup>19</sup> *K.T. Plantation Pvt. Ltd. v. State of Karnataka* (2011) 9 SCC 1. A seven-judge Constitution Bench held that Article 300A protects all legally recognised proprietary interests, and that any deprivation of property must be supported by clear legal authority.

Contracts, concluding that cryptoassets are capable of being property under English law because they satisfy four defining attributes: identifiability, exclusivity, control, and transferability.<sup>20</sup> Although this statement is not legislation, it has proven highly persuasive in subsequent cases. In *AA v Persons Unknown*, the High Court granted a proprietary injunction over Bitcoin, confirming for the first time that cryptocurrency constitutes property under English law.<sup>21</sup> *Ion Science Ltd v Persons Unknown* extended this further, allowing the tracing and recovery of stolen cryptocurrency through property law remedies.<sup>22</sup> Most recently, *Tulip Trading Ltd v Bitcoin Association for BSV* confirmed that courts continue to treat digital assets as property and are willing to consider novel questions about the obligations owed to their holders.<sup>23</sup> The UK Law Commission has since proposed a third category of personal property, 'data objects', to formally accommodate digital assets in statute.<sup>24</sup>

## B. Singapore

Singapore has positioned itself as one of Asia's most progressive jurisdictions on digital assets. In *CLM v CLN*, the Singapore High Court expressly held that cryptocurrencies satisfy traditional property criteria, including identifiability, exclusivity, transferability, and economic value, and can be protected through proprietary injunctions.<sup>25</sup> The court's readiness to apply established property principles without waiting for Parliament closely mirrors the approach Indian courts have taken toward other intangibles.

Singapore's regulatory framework reinforces this judicial stance. The Payment Services Act, 2019 regulates digital payment tokens without denying their commercial reality.<sup>26</sup> The

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<sup>20</sup> Joshua A.T. Fairfield, 'BitProperty' (2015) 88 Southern California Law Review 805, 823. Fairfield argues that digital objects satisfy the classical attributes of property and that legal systems that deny recognition create unacceptable gaps in ownership protection.

<sup>21</sup> Kevin Werbach, 'Trust, But Verify: Why the Blockchain Needs the Law' (2018) 33 Berkeley Technology Law Journal 487, 510. Werbach contends that legal recognition and decentralised technological governance are complementary, not conflicting.

<sup>22</sup> UK Law Commission, *Digital Assets: Consultation Paper* (Law Com No 256, 2022) paras 4.1-4.20. The Commission proposed a third category of personal property called 'data objects' to accommodate digital assets that do not fit within 'things in possession' or 'things in action'.

<sup>23</sup> Financial Action Task Force (FATF), *Guidance for a Risk-Based Approach to Virtual Assets and Virtual Asset Service Providers* (2021). FATF requires member jurisdictions to apply anti-money laundering and counter-terrorism financing rules to virtual asset service providers.

<sup>24</sup> M.P. Jain, *Indian Constitutional Law* (9th edn, LexisNexis 2022) 1342. The author notes that the concept of property under Article 300A has expanded progressively through judicial interpretation to cover contractual rights, licences, and intangible economic interests.

<sup>25</sup> Indian Contract Act, 1872, ss 10-25. Digital assets are commonly bought, sold, licensed, and exchanged under legally binding contracts. Courts treat such contracts as enforceable, which implies that the subject matter has recognised commercial and legal character.

<sup>26</sup> Uniform Fiduciary Access to Digital Assets Act (UFADAA), adopted by numerous US states. This model law allows fiduciaries such as executors and trustees to access and manage digital assets of a deceased or incapacitated person.

combination of judicial recognition and workable regulation offers a useful model for India.

### **C. United States and Australia**

The United States has taken a decentralised approach, with individual states moving faster than the federal government. Wyoming enacted landmark legislation formally classifying digital assets as personal property and establishing clear rules for their custody and transfer.<sup>27</sup> The Internal Revenue Service treats cryptocurrency as property for federal tax purposes, requiring the reporting of capital gains and losses from disposals.<sup>28</sup> Several states have also adopted the Uniform Fiduciary Access to Digital Assets Act, which allows executors and trustees to manage digital assets of deceased or incapacitated persons.

Australia has taken a similarly practical route. Its tax authority treats cryptocurrency as an asset capable of generating capital gains, and governmental inquiries have generally recommended extending established property law principles to digital assets rather than creating entirely new legal categories. Both countries show that legal recognition and regulatory oversight can coexist without contradiction.

### **D. Lessons for India**

A review of these jurisdictions reveals consistent themes. Courts and regulators focus on the functional characteristics of digital assets, including economic value, control, exclusivity, and transferability, rather than their lack of physical form. No jurisdiction has felt the need to rebuild property law from the ground up. Instead, existing principles have been interpreted purposively to accommodate technological change.

India is well-placed to follow the same path. Its courts have already shown willingness to recognise intangible assets. Its constitutional framework is broad enough to accommodate digital property. Its statute book already engages with digital assets in significant ways. What remains is a dedicated legislative framework that gives clear and comprehensive form to recognition that is already emerging in fragments.

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<sup>27</sup> Reserve Bank of India, Report of the Inter-Ministerial Committee on Virtual Currencies (2019). The Committee recommended a comprehensive ban on private cryptocurrencies while acknowledging their growing global use and economic significance.

<sup>28</sup> Securities and Exchange Board of India, Consultation Paper on Crypto Assets (2023). SEBI has signalled regulatory interest in classifying certain digital assets as securities, which would bring them within an established legal and oversight framework.

## V. KEY JUDICIAL PRECEDENTS

The case law on digital property can be grouped around two main themes: first, whether intangibility prevents legal recognition; and second, what remedies flow from proprietary status.

On the first theme, *Tata Consultancy Services* is the starting point for Indian law. By holding that software is goods, the Supreme Court rejected the idea that legal recognition requires physical substance. If an asset possesses commercial value, can be transferred, and can be controlled, it deserves recognition regardless of its form. This principle is not limited to software and applies directly to cryptocurrencies, NFTs, and other digital assets.

*Satyam Infoway* reinforces this. The court extended trademark-like protection to domain names on the ground that they function commercially in the same way as business identifiers the law already protects. The court did not wait for Parliament to act. It looked at economic reality and applied existing principles.

The international cases collectively establish that once a digital asset is recognised as property, the full range of property law remedies becomes available. *AA v Persons Unknown* confirmed the availability of proprietary injunctions. *Ion Science* showed that tracing and freezing orders can follow. *CLM v CLN* confirmed the Singapore position. *Ruscoe v Cryptopia* went further, holding that cryptocurrency held by an exchange can be held on trust for depositors. This is a significant conclusion for any investor whose assets are held by a third-party platform.

The cumulative effect of these decisions is that common-law courts across multiple jurisdictions have reached broadly similar conclusions. Digital assets are property. Existing legal principles can accommodate them. Proprietary remedies are available to protect them. An Indian court confronting the question directly would find a substantial body of persuasive authority pointing in one direction.<sup>37</sup>

## VI. CONTROVERSY AND ANALYSIS

### A. The Core Debate

The central controversy is whether assets that exist only in digital form can attract the legal incidents of property under Indian law. Critics argue that property law was designed for physical things and that extending it to digital assets will create uncertainty rather than clarity.

They also point to features of digital assets that have no equivalent in conventional property. The loss of a private cryptographic key may permanently destroy access to a cryptocurrency wallet, which is very different from misplacing a title deed.

A second line of objection focuses on platform-dependence. Social media accounts, gaming inventories, and cloud-stored content often exist at the discretion of a private operator. Platform terms of service can restrict or cancel user access. If property requires something more stable than a revocable contractual permission, many digital assets may fall short.

Regulatory uncertainty adds to the difficulty. India has not yet enacted a comprehensive crypto law, and the regulatory position has shifted multiple times since 2018. SEBI has signalled interest in treating certain digital assets as securities, which would bring them within an established legal framework but would not resolve the broader question of proprietary status.

## **B. The Case for Recognition**

The stronger argument supports recognition. Property law has never been limited to physical objects. Indian law already recognises patents, trademarks, copyrights, shares, goodwill, and actionable claims, none of which has physical substance. The question is not whether an asset is tangible but whether it possesses the attributes that make legal protection worthwhile: identifiability, exclusivity, control, transferability, and economic value.

Digital assets meet these criteria. A bitcoin is identifiable on the blockchain, can be controlled by the holder of its private key, cannot be owned by two people simultaneously, can be transferred, and has a market price. An NFT is unique, linked to a specific blockchain address, transferable by smart contract, and often worth significant sums. A domain name is registered, exclusively associated with one owner at a time, tradeable, and capable of generating substantial business value.

The argument that digital assets are merely contractual interests overstates the position. While platform terms of service govern access in some cases, ownership of blockchain-based assets is established by the ledger record, not by the platform. Even assets held on centralised platforms often have market value that exists independently of any contract.

## **C. Analysis**

Weighing these arguments, the case for recognition is stronger. The Transfer of Property Act places no restriction on property being intangible. Indian courts have already extended proprietary reasoning to software and domain names. Constitutional provisions protecting property rights are drafted broadly. A substantial body of international authority supports

recognition.

At the same time, recognition alone is not sufficient. Digital assets present novel challenges relating to succession, insolvency, consumer protection, cross-border enforcement, and regulatory compliance.

These are not reasons to refuse recognition. They are reasons to accompany recognition with a clear legislative framework. A well-drafted statute can address precisely those challenges that courts cannot resolve through interpretation alone.

## VII. SUGGESTIONS AND REFORMS

Based on the analysis above, this paper makes the following recommendations for legislative and judicial reform.

### 1. Enact a Digital Property Act

India currently regulates different aspects of digital assets through scattered provisions across multiple statutes. Parliament should enact a standalone Digital Property Act that expressly recognises digital assets as intangible property, defines what qualifies, and sets out the legal rights and obligations that attach to ownership. A statutory definition would eliminate uncertainty and provide a uniform framework across all sectors.

### 2. Codify Ownership and Transfer Rules

Legislation should clearly define how ownership of different types of digital assets is established and transferred. Blockchain-based assets may be linked to lawful control of private keys. Domain names may be linked to registration records. Platform-based assets may be tied to verified account credentials. Clear ownership rules reduce disputes and facilitate commercial transactions.

### 3. Create a Succession Framework

The law currently offers no clear mechanism by which digital assets pass on the death of their owner. Families are regularly left unable to access cryptocurrency portfolios and digital accounts belonging to deceased relatives. Parliament should enact legislation permitting the nomination of digital heirs, authorising executors to access digital assets, and clarifying succession rights while protecting privacy.

#### **4. Strengthen Consumer Protection**

Digital asset theft, fraudulent transfers, and exchange insolvencies have caused substantial losses to Indian investors. A dedicated framework should empower courts to issue asset-tracing orders and proprietary injunctions in digital asset disputes, establish compensation mechanisms for fraud victims, and create streamlined dispute resolution processes, following the approach taken in the United Kingdom and Singapore.

#### **5. Amend the Insolvency Framework**

The Insolvency and Bankruptcy Code should be expressly amended to address digital assets. Insolvency professionals need clear guidance on identifying, valuing, securing, and liquidating digital asset holdings. Legislative amendments should define digital assets as estate assets, establish valuation standards, and clarify creditor rights.

#### **6. Pursue International Harmonisation**

Digital assets frequently cross national borders. India should engage actively with international standard-setting bodies, including the Financial Action Task Force, to ensure that its regulatory framework aligns with global norms. Harmonisation improves enforcement, facilitates cross-border commerce, and reduces the risk of regulatory arbitrage.

### **VIII. CONCLUSION**

The central question this paper addresses, whether digital property can be treated as property under Indian law, does not have a simple yes or no answer. The answer is contextual, evolving, and ultimately a matter of legal policy as much as legal logic.

The analysis here demonstrates that Indian law has already moved part of the way toward recognition. The Transfer of Property Act's broad language, the constitutional protection of property rights under Article 300A, the judicial willingness to extend property-like protection to software and domain names, and the taxation of virtual digital assets under the Income Tax Act collectively indicate that digital assets are not invisible to Indian law. They are acknowledged, regulated, and taxed. What is missing is the express, comprehensive legal classification that would resolve uncertainties about ownership, succession, insolvency, and enforcement.

Comparative law adds weight to the case for recognition. Courts in the United Kingdom,

Singapore, and New Zealand have concluded that cryptocurrencies and other digital assets satisfy traditional property criteria. These jurisdictions did not wait for Parliament to act first. They applied existing principles to reach outcomes that reflect economic reality. Indian courts have the tools to do the same.

The arguments against recognition, that digital assets lack physical form, that they may be platform-dependent, that their loss may be permanent, are real but not decisive. They describe challenges that a well-drafted legal framework can address, not barriers that should prevent recognition. Property law has always evolved to accommodate new forms of wealth. There is no principled reason to exempt digital assets from that historical pattern.

This paper concludes that cryptocurrencies, NFTs, domain names, digital wallets, and similar resources possess sufficient characteristics, including identifiability, exclusivity, control, transferability, and economic value, to be recognised as intangible property under Indian law. However, judicial interpretation alone is not enough. A dedicated statutory framework is needed to provide clarity, consistency, and comprehensive protection across the full range of issues that digital property raises.

As India's digital economy continues to grow, developing a coherent legal regime for digital property is not a theoretical exercise. It is a practical necessity for protecting the rights of the millions of individuals and businesses who already treat digital assets as a meaningful part of their economic lives.

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