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BTC/USD daily chart. Source: TradingView

The sharp increase reflects HMRC's growing focus on crypto-related tax compliance. Over the past four years, the agency has sent more than 100,000 such letters, with activity accelerating as crypto adoption and asset prices surged.

Monday alone saw Ether ETFs shed \$145.7 million, bringing total net outflows over the past eight days to \$640.5 million.

"India is unique in its challenges," Bharwani said, noting that while there is demand for digital assets and flourishing ecosystems being built, "a lack of clarity is causing founders to move away offshore."

This will allow customizable lending markets while pooling liquidity through "hubs," improving efficiency and scalability.

That endeavor drew over 60 supporters. His current effort is being bankrolled by around a dozen, he said. The show is also sponsored by genzcash, which bills itself as the "memetic warfare division" of privacy-focused coin Zcash, he added.

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