The Jurisprudential and Legal Validity of Cryptocurrency Mining and Transfer in the Iranian Legal System

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Abstract

The emergence of cryptocurrencies as a novel phenomenon in the fields of finance and technology has presented legal and jurisprudential systems with numerous challenges. Using a descriptive-analytical method and library-based sources, the present study aims to elucidate the jurisprudential and legal foundations governing cryptocurrency mining and transfer within the Iranian legal system. The findings indicate that, from the perspective of Islamic jurisprudence, cryptocurrencies possess customary proprietary value, provided that the three conditions of property status—recognition and demand among rational persons, rational utility, and relative scarcity—are satisfied; consequently, they fall within the scope of the principle of respect for property. The principles of no harm, the negation of domination, and the prohibition of uncertainty, when applied through an intelligent regulatory approach, do not constitute grounds for the absolute religious prohibition of such activities. Moreover, cryptocurrency mining may be legally and jurisprudentially justified on the basis of a juʿālah contract. From a legal perspective, cryptocurrencies may be classified as "intangible movable property" and "fungible property" and are therefore subject to the general rules of contracts and civil liability. The principal challenges in this field include determining the competent court, identifying the applicable law, and proving ownership. To address these challenges, the adoption of comprehensive legislation, the establishment of a specialized supervisory authority, and the development of international cooperation are recommended. The overall conclusion is that a balanced regulatory approach, rather than an absolute prohibition, can provide an appropriate framework for the legitimate and lawful utilization of the potential of cryptocurrencies in accordance with Islamic values and national interests.

Keywords: cryptocurrency, blockchain, mining, proprietary value, Islamic jurisprudence, Iranian law, regulation.

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1. Introduction

The contemporary era has witnessed the emergence and expansion of a novel phenomenon in the fields of economics and technology known as "cryptocurrency," which has brought about profound changes in methods of financial and commercial

exchange. These currencies, which are based on blockchain technology and advanced cryptography, have challenged traditional concepts of money, property, and contract through such characteristics as decentralization, transnationality, and relative anonymity. In the Iranian legal system, which is rooted in the teachings of Islamic jurisprudence, reconciling these newly developed institutions with traditional legal rules and regulations is of particular importance and raises fundamental questions regarding their nature, legitimacy, and governing rules.

The principal problem addressed by this study is the absence of a coherent legal and jurisprudential framework governing cryptocurrency mining and transfer, which has resulted in numerous theoretical ambiguities and practical difficulties. This legislative vacuum has not only created uncertainty for actors operating in this field but has also complicated the effective enforcement of legal sanctions and the prevention of abuse. Moreover, given the increasing use of cryptocurrencies internationally and within Iran, disregarding this phenomenon and leaving its legal status unresolved would constitute a passive and risk-laden approach.

With the aim of addressing part of the existing lacunae in this field, the present study examines the jurisprudential and legal foundations and rules governing cryptocurrency mining and transfer within the Iranian legal system. To this end, it seeks to draw upon authoritative jurisprudential and legal sources, as well as the experiences of other countries, to propose a coherent framework for addressing this phenomenon and practical solutions for regulating cryptocurrency-related activities in Iran.

2. Literature Review and Fundamental Concepts

2.1. Digital Currency and Cryptocurrency

Digital currency generally refers to any medium of exchange that is electronically created, stored, and transferred. Cryptocurrencies constitute a subset of digital currencies that employ cryptographic techniques to secure transactions and control the creation of new units. Bitcoin, introduced in 2009 by Satoshi Nakamoto, was the first and remains the best-known decentralized cryptocurrency (Antonopoulos, 2017).

The principal characteristics of cryptocurrencies include the absence of a central authority, relative anonymity, rapid and low-cost international transfers, limited supply—such as Bitcoin's maximum supply of 21 million units—and mining as a method of issuance (Nouri & Navabpour, 2018). These characteristics fundamentally distinguish cryptocurrencies from traditional fiat currencies controlled by governments and central banks.

2.2. Blockchain Technology

Blockchain constitutes the technical infrastructure underlying most cryptocurrencies. It is a decentralized and distributed digital ledger that records transactions in interconnected, cryptographically secured blocks. The principal characteristics of blockchain include transparency, as all transactions are observable; immutability, as recorded data cannot ordinarily be altered; and a high level of security resulting from the use of advanced cryptography and consensus mechanisms.

The Proof-of-Work mechanism used by Bitcoin is a process in which miners compete to solve complex mathematical problems. The first miner to solve the problem is authorized to add a new block to the chain and receives a reward. This mechanism secures the network but has been criticized because of its high energy consumption (Kazemi Tabar, 2017). Blockchain applications extend beyond cryptocurrencies and are increasingly being developed in such areas as supply-chain management, healthcare, real estate, and electronic voting (Rezadoust & Ramezani Shamami, 2018).

2.3. Mining

Mining is a vital process in Proof-of-Work-based cryptocurrency networks through which transactions are verified and added to the blockchain. Miners use powerful hardware to solve mathematical problems and, in return, receive rewards in the form of newly generated cryptocurrency and transaction fees (Nouri & Navabpour, 2018). In addition to its economic dimension, this activity plays a fundamental role in securing the network and establishing consensus. Over time, mining hardware has evolved from conventional central processing units to graphics processing units and subsequently to application-specific integrated circuits in order to achieve greater efficiency.

2.4. Research Background

Domestic studies on cryptocurrencies may be divided into jurisprudential and legal categories. In jurisprudential research, the principal issues include the proprietary value of cryptocurrencies, the legitimacy of mining and transfer, and their compatibility with rules such as the prohibition of *gharar* and the no-harm rule. Legal studies have also examined the legal nature of cryptocurrencies, legislative challenges, and the status of cryptocurrency transactions, generally emphasizing existing legal lacunae and the necessity of comprehensive regulation (Sadeghi & Naser, 2021). At the international level, more extensive studies have been conducted on the technical, economic, and legal dimensions of cryptocurrencies, and countries have adopted approaches ranging from complete prohibition to permissive regulation (Szczepanski, 2014). Nevertheless, a clear research gap remains concerning the development of an indigenous regulatory model based on the jurisprudential and legal foundations of Iran.

3. Jurisprudential Foundations of Cryptocurrencies

3.1. Proprietary Value of Cryptocurrencies

One of the most important jurisprudential questions in this field concerns whether cryptocurrencies possess proprietary value. Under Islamic jurisprudence, one of the fundamental conditions for the validity of a transaction is that its subject matter qualify as property. Proprietary value is a customary concept inferred from the conduct of rational persons. An object is considered property when it possesses three characteristics: first, rational persons compete to acquire it; second, it provides a rational and legitimate benefit; and third, it is relatively scarce.

Under this definition, cryptocurrencies satisfy all three conditions. First, the existence of active global markets and substantial investments demonstrates competition among rational persons. Second, functions such as the rapid and inexpensive transfer of value, the preservation of capital, and access to decentralized services constitute rational benefits. Third, the limited supply of many cryptocurrencies, including Bitcoin, creates relative scarcity. Accordingly, cryptocurrencies possess customary proprietary value from a jurisprudential perspective and may constitute the subject matter of transactions. This proprietary value is conventional or notional in nature and, like contemporary banknotes, derives from customary acceptance and public confidence rather than intrinsic value (Mirzakhani & Saadi, 2018). This analysis is consistent with the theory that money constitutes notional property, as advanced by certain contemporary jurists.

3.2. The Principle of Respect for Property

The principle that "the property of a Muslim is inviolable in the same manner as his blood" establishes the prohibition against the destruction of, or unauthorized interference with, the property of Muslims. Once the proprietary value of cryptocurrencies is established, this principle also applies to them, and any theft, fraud, or unlawful interference involving cryptocurrencies is prohibited and gives rise to liability. Nevertheless, the uncontrolled introduction of cryptocurrencies into the national economy, where it may disrupt the monetary system, could be subjected to restrictions as a secondary ruling under exceptional circumstances. Such restrictions, however, must be based on definite and demonstrable harm rather than mere possibility (Khomeini, 1990).

3.3. The No-Harm Rule

The rule of *lā ḍarar wa lā ḍirār fī al-Islām*, or the prohibition of harm and reciprocal harm in Islam, is an established jurisprudential principle intended to prevent significant harm to Muslims. Two principal views have been advanced regarding cryptocurrencies. Some scholars maintain that, because of potential risks such as money laundering, tax evasion, and economic instability, their use falls within the scope of this rule and should therefore be prohibited. Conversely, another view holds that these risks remain merely probable and have not attained the degree of certainty required to justify absolute prohibition. Furthermore, such risks may be managed through legislation and effective supervision. Under conditions of economic sanctions, cryptocurrencies may also generate substantial benefits, including the facilitation of foreign trade and the

circumvention of sanctions. Under the jurisprudential principle of prioritizing the more important interest over the less important one, the potential benefits under present conditions may outweigh the possible harms, while an absolute prohibition may itself constitute a form of harm (Makarem Shirazi, 1991).

3.4. The Principle of Negation of Domination

This principle is based on the Qur'anic verse stating that "Allah will never grant the unbelievers a way of domination over the believers" and rejects any form of domination by non-Muslims over Muslims. In the economic sphere, it may be applied as an instrument for resisting foreign economic domination. Because many major cryptocurrencies have been developed in Western countries and may be influenced by their legal systems, concerns have been raised regarding dependency and domination. Nevertheless, the decentralized nature of blockchain potentially enables this technology itself to serve as an instrument for resisting domination. Developing nationally backed domestic cryptocurrencies and using them in international transactions may reduce dependence on conventional financial systems dominated by Western powers. From this perspective, cryptocurrencies are not necessarily inconsistent with the principle of negation of domination and may instead contribute to its realization.

Subject to appropriate supervision and regulation, this technology may contribute to the country's economic independence.

3.5. The Rule Prohibiting Gharar

The rule prohibiting *bayʿ al-gharar* invalidates transactions involving uncertainty and abnormal risk. Objections concerning the allegedly *gharar*-based nature of cryptocurrency transactions generally relate to extreme price volatility, the absence of a transparent issuing authority, and uncertainty regarding their technical nature. These objections, however, do not appear persuasive. First, price volatility is a market phenomenon that is not unique to cryptocurrencies; many conventional commodities and currencies also experience fluctuations. Second, the technical nature and protocols of cryptocurrencies are transparently disclosed in their white papers. Third, the subject matter of the contract—including the type, quantity, and price of the cryptocurrency—is clearly specified at the time of the transaction, and no uncertainty exists regarding the countervalues. The inherent market risk found in all investments does not amount to *gharar* in its technical jurisprudential sense, namely, dangerous uncertainty regarding the countervalues, but instead constitutes a manageable economic factor (Mesbahi Moghadam & Rostamzadeh, 2007).

3.6. Jurisprudential Nature of Mining

Three principal theories have been advanced regarding the jurisprudential nature of mining: gift, appropriation of ownerless permissible property, and *juʿālah*. Because a person engaged in mining receives a reward in return for performing a specified act—verifying transactions and maintaining network security—and because that reward has previously been promised by the network as the offeror, the *juʿālah* theory appears to possess greater jurisprudential coherence. *Juʿālah* is a contract under which one person, known as the offeror, designates compensation or a reward for another person, known as the performing party, in return for completing a specified task. In this context, the blockchain network functions as the offeror, defines mining as a rational and legitimate activity, and specifies a reward for its performance. Accordingly, mining constitutes a legitimate economic activity, provided that its purpose—such as supporting a network engaged in unlawful activities—is not itself unlawful and that it does not violate general jurisprudential principles such as the no-harm rule and the principle of negation of domination (Kheradmand, 2019).

3.7. Summary of the Jurisprudential Foundations

A comprehensive examination of the jurisprudential foundations indicates that cryptocurrencies are not inherently incompatible with the principles and rules of Islamic jurisprudence. The appropriate approach is intelligent regulation: recognizing the proprietary value of cryptocurrencies, legitimizing activities such as mining and trading subject to compliance with Islamic requirements, and exercising supervision to prevent potential harms, including money laundering and disruption

of the economic system, within the framework of the no-harm rule and the principle of negation of domination. This approach is also consistent with the principle of dominion, which recognizes individuals' authority over their property, and avoids absolute prohibition, which may itself produce harm and hardship under conditions of economic sanctions.

4. The Legal Nature of and Rules Governing Cryptocurrencies

4.1. Legal Nature

Determining the legal nature of cryptocurrencies is a prerequisite for any legal analysis, regulation, and resolution of disputes in this field. The distinctive, decentralized, and digital nature of cryptocurrencies places them at the boundaries of traditional legal concepts and makes their classification within existing legal systems particularly challenging. Within the Iranian legal system, which is rooted in Imami jurisprudence and codified law, this classification is of heightened importance because the jurisprudential and legal rules governing transactions depend directly on the type and nature of the relevant property.

4.1.1. Movable or Immovable Property

The classification of property as movable or immovable constitutes one of the most fundamental divisions in property law and produces extensive legal consequences in such areas as court jurisdiction, requirements for transfer, legal remedies, and inheritance. Article 12 of the Iranian Civil Code provides that "immovable property is property that cannot be transferred from one place to another without being destroyed or damaged." Accordingly, the principal criterion for identifying immovable property is the impossibility of relocation without destruction. Land and buildings constitute clear examples of immovable property.

By contrast, Article 19 of the Civil Code defines movable property as "objects that can be transferred from one place to another without causing damage either to the objects themselves or to the place in which they are located." Vehicles, cash, and household appliances are among the items classified as movable property.

Applying these definitions to cryptocurrencies clearly indicates that they constitute movable property. The reasons for this conclusion are as follows:

- **Inherently digital nature:** Cryptocurrencies lack any physical or material existence. They consist of sets of digital data and code recorded on a decentralized blockchain network.
- **Immediate transferability without destruction:** Cryptocurrencies are inherently designed for transfer. A person may transfer ownership of a specified amount of cryptocurrency from one part of the world to another within a fraction of a second. Such a transfer neither destroys nor diminishes the cryptocurrency; rather, transfer constitutes the basis of its operation.
- **Absence of geographical dependence:** Unlike real property situated in a specific geographical location, cryptocurrencies do not possess a definite physical location. Access is obtained through private keys, which are themselves transferable digital information.

Legal consequences of classifying cryptocurrencies as movable property: This classification has significant practical implications. For example, under the principle that jurisdiction follows the defendant, claims involving movable property are brought before the court at the defendant's place of residence. Moreover, transferring cryptocurrencies does not require special formalities, such as executing an official instrument, as is required for immovable property, and is instead governed by the general rules of contracts. The rules governing the seizure of movable property would also apply to cryptocurrencies (Alibina & Ghane, 2024).

4.1.2. Fungible or Non-Fungible Property

The classification of property as fungible or non-fungible is particularly relevant to civil liability and the obligation to provide an equivalent or monetary value when property is destroyed or unlawfully appropriated. Fungible property is legally defined as property whose equivalents are abundantly available in the market and whose value is determined by units of measurement, such as weight, volume, or number, such that parties customarily make no distinction between its individual

units. Wheat, rice, and legal tender are clear examples. By contrast, non-fungible property possesses a distinctive and unique value, and an equivalent cannot readily be found in the market, as in the case of a painting by a renowned artist or a particular jewel.

The classification of cryptocurrencies in this respect requires consideration of their characteristics. Each unit of a particular cryptocurrency, such as one Bitcoin or one Ether, is fully equivalent and identical to every other unit of the same cryptocurrency. From both economic and technical perspectives, no distinction exists between one Bitcoin owned by person A and one Bitcoin owned by person B. They are fully fungible. Their prices are standardized in international markets and determined according to global exchange rates. Accordingly, from customary and legal perspectives, major cryptocurrencies such as Bitcoin and Ether constitute fungible property.

It must nevertheless be recognized that this general rule does not apply to non-fungible tokens. NFTs are specifically designed to be unique and non-interchangeable, and each unit possesses its own particular characteristics and value. NFTs must therefore clearly be classified as non-fungible property.

Legal consequences of this classification: If a person unlawfully destroys or appropriates one unit of Bitcoin, a court may require that person to provide an equivalent, namely, one comparable unit of Bitcoin. If providing an equivalent is impossible, the person must pay the current monetary value of the property in Iranian rials. By contrast, because no equivalent exists for an NFT, the liable person must directly pay the unique monetary value of that token (Saeidi & Mostafavi, 2023).

4.1.3. Consumable or Durable Property

This classification addresses whether property is inherently destroyed through its first use or remains capable of repeated use. Consumable property is property that is destroyed or exhausted through its first direct and ordinary use. Foodstuffs and cash constitute common examples (Moradi Kouchi et al., 2025). When a banknote is used to purchase an item, the payer effectively relinquishes it and transfers it to the other party. By contrast, durable property is not destroyed through ordinary use and may be used repeatedly, as in the case of a vehicle, house, or computer.

Cryptocurrencies clearly fall within the category of durable property. One unit of Bitcoin may be used in tens, hundreds, or thousands of different transactions without being destroyed or exhausted. In each transaction, only its ownership changes, while the digital asset itself remains in existence. This characteristic makes cryptocurrencies more analogous to capital assets such as shares or gold than to consumable goods. Their durable nature may also affect accounting and taxation practices.

4.1.4. Res, Benefit, or Right

The concepts of *ʿayn*—an independently existing object or res—benefit, and right are among the most fundamental concepts of property law and are used to explain the nature of the relationship between persons and property. In traditional law, an *ʿayn* is property possessing independent existence and capable of direct possession, use, and transfer. By contrast, a benefit refers to the utility or advantage derived from property and made available to a person for a specified period without transferring ownership of the underlying object. A right is a privilege or authority recognized by law in favor of one person in relation to another person or specified property. Applying these concepts to cryptocurrencies indicates that a cryptocurrency does not constitute a corporeal *ʿayn* in the traditional sense because it lacks material and tangible existence. Nor can it be classified as a benefit, because a cryptocurrency is not the utility or fruit derived from another asset; rather, it is itself independently owned, exchanged, and utilized. Although a cryptocurrency holder possesses a right of ownership over the cryptocurrency, the cryptocurrency itself cannot be regarded merely as an incorporeal right. Unlike such rights as the right of pre-emption or the right arising from the preliminary occupation of uncultivated land, a cryptocurrency constitutes the object of ownership rather than the right itself. Accordingly, the more precise analysis is to recognize cryptocurrency as an "intangible res," a concept used in modern law for property that, notwithstanding the absence of physical form, possesses independent economic value and is recognized as property in customary and legal relations. On this basis, cryptocurrency may be regarded as intangible property possessing independent economic value, capable of ownership and transfer, entitled to legal protection, and constituting the object of a proprietary relationship.

4.1.5. Tangible and Intangible Property

One of the clearest and most practically useful methods of explaining the legal nature of cryptocurrencies is to examine them through the distinction between tangible and intangible property. Tangible property possesses physical and external existence and is perceptible through the senses, as in the case of vehicles, buildings, and other material objects. By contrast, intangible property lacks physical form but receives legal protection because it possesses economic value and can be attributed to particular persons. Intellectual property rights, patents, copyright, business goodwill, and software constitute recognized examples of this category. Under this classification, cryptocurrencies must be regarded as intangible property because they consist solely of digital data and information recorded through distributed-ledger technology and, unlike conventional property, lack tangible external existence. Their economic value derives not from physical characteristics but from such factors as user confidence, cryptographic mechanisms, network security, and general acceptance as an asset. Recognizing cryptocurrency as intangible property produces important legal consequences. Like other forms of property, it can be transferred and its ownership may be conveyed to another person. Furthermore, as legal rules and enforcement practices develop, the seizure of cryptocurrency and restrictions on a person's access to crypto-assets are also conceivable. Cryptocurrencies may additionally be used as collateral to secure the performance of obligations. They also form part of a deceased person's estate and are transferable to heirs. Accordingly, recognizing cryptocurrency as "intangible movable property" may resolve a substantial proportion of the existing legal ambiguities and lacunae and facilitate the development of a coherent legislative and regulatory framework for this emerging technology.

4.2. Conditions for the Validity of Cryptocurrency Transactions

For a contract or transaction to be legally effective and valid, it must satisfy the essential conditions of validity enumerated in Article 190 of the Iranian Civil Code. These conditions include the intention and consent of the parties, their legal capacity, a definite subject matter, and the legitimacy of the transaction's purpose (Safaei & Ghasemzadeh, 1996). Cryptocurrency-related transactions, notwithstanding their novel character, are not exempt from this rule. Nevertheless, applying each of these conditions to the distinctive nature of cryptocurrencies requires careful examination and innovative legal analysis. This section examines three particularly important conditions (Sadeghi & Naser, 2021).

4.2.1. Capacity of the Contracting Parties

Legal capacity refers both to a person's eligibility to possess rights and obligations and to that person's ability to exercise and enforce those rights. Article 210 of the Civil Code provides that "the parties to a transaction must have reached puberty, be of sound mind, and possess legal maturity." Accordingly, for a valid contract involving the sale or transfer of cryptocurrency, both parties must satisfy the requirements of puberty, soundness of mind, and legal maturity.

- **Puberty:** In Iranian jurisprudence and law, puberty refers to reaching an age at which a person naturally acquires reproductive capacity. The age of puberty is defined as 15 lunar years for boys and nine lunar years for girls. A minor cannot independently enter into a transaction, even with the permission of a parent or guardian, and such a transaction is void. Given the technical complexity and high financial risks of cryptocurrency markets, the question arises whether merely reaching the age of religious puberty is sufficient for such transactions. It appears that, by reference to the concept of unrestricted public interests and prevailing custom in high-risk financial transactions, cryptocurrency transactions may implicitly require economic maturity and technical awareness in addition to religious puberty, even though these requirements are not expressly stipulated by law.
- **Soundness of mind:** Soundness of mind refers to the ability to understand and distinguish good from bad and benefit from loss. A person suffering from insanity, whether permanent or intermittent, lacks legal capacity while in a state of insanity, and any transaction concluded in that state is void. Persons who have lost their power of discernment and volition because of narcotics, alcohol, or particular medications may likewise lack transactional capacity. This issue is particularly important in online cryptocurrency transactions, which may be completed rapidly and without deliberation.

- **Legal maturity:** Legal maturity refers to the ability to manage financial affairs and distinguish economic gain from loss. Although a financially incompetent person may have reached puberty and be of sound mind, that person is prohibited from disposing of property because of an inability to manage financial affairs. The financial transactions of such a person are considered invalid even where permission has been granted by a guardian. Given the severe volatility and inherently high-risk nature of cryptocurrency markets, cryptocurrency transactions clearly require a high degree of financial maturity and economic analytical capacity. Accordingly, if it is established that a person who purchased cryptocurrency lacked financial maturity, the transaction will be invalid and the person's guardians may bring an action for restitution.

Practical challenges: Proving the absence of legal capacity in virtual environments and in anonymous or pseudonymous transactions conducted through decentralized exchanges constitutes one of the greatest challenges. How can it be ensured that the counterparty has reached puberty, is of sound mind, and possesses legal maturity? This places a substantial responsibility on centralized platforms and exchanges to verify their users' capacity through know-your-customer and identity-verification mechanisms. Otherwise, such platforms may be held liable for losses sustained by persons lacking legal capacity (Sobhani, 2015).

4.2.2. Subject Matter of the Transaction

The subject matter of a transaction is that which the contracting parties agree to transfer or perform. Article 214 of the Civil Code provides that "the subject matter of the transaction must be known in such a manner that its principal elements are ascertainable." Several fundamental conditions must be satisfied for cryptocurrency to constitute a valid subject matter of a transaction:

- **Susceptibility to sale and purchase:** As explained in detail in the preceding section, cryptocurrencies possess economic value and customary acceptance and therefore qualify as property. Accordingly, no difficulty arises in recognizing them as the subject matter of a transaction.
- **Certainty and specificity:** The subject matter must be sufficiently specified in terms of type, quantity, and characteristics to prevent uncertainty from giving rise to dispute. In cryptocurrency transactions, this condition requires the following matters to be identified:
    - **Type of cryptocurrency:** The contract must clearly specify whether its subject matter is Bitcoin, Ether, or another particular token. A general contract referring merely to "cryptocurrency" without identifying its type would be void because of uncertainty.
    - **Quantity:** The precise number of cryptocurrency units must be specified, such as 0.1 Bitcoin.
    - **Identifying characteristics, where necessary:** Where the transaction concerns a particular token with unique characteristics, such as an NFT, those characteristics must be precisely described. The originating wallet address or the block number associated with the creation of the token may assist in identifying it more precisely.
- **Deliverability:** The seller must be capable of delivering the cryptocurrency to the purchaser at the agreed time. This requires actual control over the private keys of the wallet containing the cryptocurrency. Where a person sells cryptocurrency to which that person does not have access or which has already been transferred to another party, the transaction is void because the subject matter cannot be delivered (Haji Ghiasi Fard & Nikoomaram, 2019).
- **Legitimacy of the transaction's purpose:** Article 217 of the Civil Code provides that "the purpose of a transaction need not be expressly stated; however, where it is stated, it must be legitimate, otherwise the transaction is void." If the parties expressly stipulate that their purpose in purchasing cryptocurrency is to conduct an unlawful activity, such as purchasing narcotics, laundering money, or financing terrorism, the cryptocurrency transaction itself becomes void because of its unlawful purpose. However, where an unlawful purpose is not expressly stated, the mere possibility that the cryptocurrency may later be used for unlawful purposes does not invalidate the sale and purchase transaction itself (Mahlani & Emamverdi, 2025).

4.2.3. Intention and Consent

The internal will of the contracting parties constitutes the principal element in the formation of every contract. This will has two components: intention, meaning a serious determination to perform a legal act, and consent, meaning voluntary and internal agreement.

- **Intention to create legal relations:** The parties must seriously intend to establish a legal relationship, such as a sale and purchase. Joking or simulated cryptocurrency transactions, like comparable transactions involving other forms of property, produce no legal effects. A distinction must also be drawn between the intention to create a legal act and an undisclosed internal intention. What matters in law is the declaration of will communicated to the other party. Accordingly, when a person seriously expresses an intention to purchase by performing particular acts, such as clicking the "purchase" button on an exchange, that person cannot avoid liability by alleging that no corresponding internal intention existed.
- **Consent:** Consent must be freely given and unaffected by any defect of will. The principal defects of consent that may render a cryptocurrency transaction voidable include the following:
    - **Mistake:** If one party is mistaken regarding an essential characteristic of the cryptocurrency, the transaction may be rescinded. For example, if a purchaser acquires a token believing it to be an equity token backed by guaranteed profits, but it is subsequently revealed to be a governance token containing no promise of profit, the mistake concerning an essential characteristic may justify rescission (Karimi & Karimi, 2024).
    - **Fraudulent misrepresentation:** If one party deceives the other by presenting false information or concealing the truth, the deceived party will possess a right of rescission. False advertising concerning the profitability of a particular cryptocurrency, pump-and-dump schemes, and the impersonation of cryptocurrency projects constitute clear examples of fraudulent misrepresentation in this field.
    - **Duress and compulsion:** If a person is compelled by psychological or physical pressure, including threats, to transfer cryptocurrency, the transaction is voidable because consent is absent.

Emerging challenges: In digital environments and in connection with smart contracts, the concepts of intention and consent may become more complex. When a smart contract executes automatically and cannot be stopped, can the parties' will be regarded as having been fully realized? It appears that their intention and consent are manifested when the contract is concluded and its logic is encoded, while automatic execution merely implements that initial will. Nevertheless, where a coding error occurs or fundamental circumstances change, questions arise concerning the disappearance of consent and the necessity of establishing remedial mechanisms, such as a hard fork. These issues are themselves highly complex (Kaviani, 2025).

4.3. Rules Governing Mining

Mining is a process through which computing power is used to verify transactions on a cryptocurrency network, create new blocks, and provide a reward to the miner. In Iran, this activity was formally recognized in 2019, but its lawful performance is conditional upon compliance with detailed regulations and the acquisition of the necessary licenses. Regarding procedural regulations and licensing, the Ministry of Industry, Mine and Trade is the principal authority responsible for issuing establishment licenses and operating permits for mining centers. In free-trade zones, this authority may be delegated to the relevant free-zone organization. Owners of mining devices, irrespective of how the devices entered the country, are required to register them in the Ministry's system and obtain a unique identifier for each device. This identifier is required for any transfer or renewal of an operating permit. An establishment license for an industrial cryptocurrency-mining unit may be transferred to another natural or legal person after the prescribed legal procedures have been completed. With regard to substantive regulations and operational requirements, the most important legal challenge facing mining in Iran concerns the supply of electricity. Under the relevant Cabinet resolution, the use of residential, commercial, or agricultural electricity for mining is absolutely prohibited and constitutes an offense. Miners may obtain electricity only through an independent connection subject to an industrial export-based tariff or by constructing a dedicated power plant disconnected from the national grid. Even where an independent power plant is used, subsidized fuel is prohibited and fuel must be purchased at the export tariff. Mining centers are required to shut down their devices during peak electricity-consumption periods announced by the Ministry of Energy.

Compliance is supervised through smart meters. In relation to sanctions for noncompliance, mining without a license or through unauthorized electricity use constitutes an offense and may result in the disconnection of electricity by the Ministry of Energy, substantial financial penalties, and the seizure and confiscation of mining devices by law-enforcement authorities, including inactive devices lacking authorization. Under Article 2 of the relevant regulation, the importation, manufacture, and sale of mining devices without a license from the Ministry of Industry, Mine and Trade constitute smuggling and are subject to the laws governing the prevention of goods and currency smuggling (Abdollahi, 2022).

4.4. Rules Governing Transfer

The transfer of cryptocurrencies, whether through sale and purchase or transfers between wallets, occurs in virtual space but remains subject to domestic and international legal rules. Under the current legal status of cryptocurrency sales and transfers, the purchase and sale of cryptocurrencies have not been expressly criminalized in Iran. Under Article 2 of the General Penal Code, an act constitutes a criminal offense only where the law prescribes a punishment for it, and this requirement has not been satisfied with respect to cryptocurrency trading. Nevertheless, under Central Bank regulations, the use of cryptocurrency as a payment method in domestic transactions is prohibited. In other words, businesses may not denominate the prices of goods in cryptocurrency or accept it in place of legal tender. However, where the transfer of cryptocurrency gives rise to established criminal offenses, such as fraud, money laundering, or violation of counter-terrorist-financing regulations, those offenses may be prosecuted even though the cryptocurrency transaction itself does not constitute a criminal offense. Regarding the impact of Financial Action Task Force standards on cryptocurrency transfers, the FATF is an intergovernmental body that establishes global standards for combating money laundering and terrorist financing. Although its recommendations are not directly binding law, failure to implement them may result in a country being placed on the grey or black list and subjected to substantial economic costs. The principal effects of FATF standards on cryptocurrency transfers include requiring cryptocurrency exchanges to conduct know-your-customer procedures, report suspicious transactions, and comply with the Travel Rule, under which exchanges transferring large amounts of cryptocurrency must record complete information concerning the sender and recipient and transmit it to the receiving exchange. The purpose of this rule is to increase the transparency of large transactions and prevent anonymous transfers. The practical consequences for Iranian users and businesses include the blocking of users with Iranian IP addresses or identity documents by many major international exchanges because Iran is classified as a high-risk jurisdiction by the FATF. Domestic exchanges also face substantial difficulties in conducting fiat transactions involving conversions between the Iranian rial and foreign currencies because international banks decline to cooperate with them because of the perceived level of risk. Furthermore, implementing know-your-customer systems and the Travel Rule increases the operational costs of domestic exchanges (Emam et al., 2022).

In summary and final analysis, the rules governing cryptocurrency mining and transfer in Iran reflect a cautious and state-centered approach. On the one hand, by recognizing mining and trading, the legislature seeks to benefit from the economic potential of this technology and facilitate foreign trade. On the other hand, through strict regulations governing energy consumption and licensing requirements, it seeks to control the adverse effects of these activities on the electricity grid, the economy, and national security. Nevertheless, this legal framework faces significant challenges, including ambiguity concerning the ultimate legal status of transactions, the complexity and cost of licensing procedures, and the relative isolation of the Iranian market as a result of economic sanctions and FATF restrictions. The adoption of comprehensive and forward-looking legislation that resolves existing uncertainties and provides the necessary conditions for developing this industry within a transparent and secure framework therefore appears to be an undeniable necessity for the Iranian legal system (Kaviani, 2025).

4.5. Civil Liability and Legal Remedies

The increasing use of cryptocurrencies and the emergence of disputes arising from them have undoubtedly made it necessary to examine the framework of civil liability and the legal remedies applicable in this field. Civil liability in the cryptocurrency sector refers to the body of rules intended to compensate persons for losses resulting from cryptocurrency-related activities, whether those losses arise from breach of contract or from a non-contractual harmful act. The decentralized, transnational, and

anonymous nature of cryptocurrencies creates numerous challenges for the application of traditional civil-liability rules. On the one hand, it is difficult to identify the liable person in an environment lacking a central authority; on the other hand, proving causation between the harmful act and the resulting loss within a complex network of anonymous nodes presents substantial difficulties. In the Iranian legal system, civil liability is principally based on the theory of fault and, in certain cases, on the theory of risk. Article 1 of the Civil Liability Act of 1960 provides: "Any person who, without legal authorization, intentionally or as a result of negligence causes harm to the life, health, property, liberty, dignity, commercial reputation, or any other right legally recognized for individuals and thereby causes material or moral damage to another shall be liable to compensate for the resulting loss." This general rule is also applicable to cryptocurrency-related activities, although adapting it to the distinctive characteristics of this technology requires careful analysis.

In the field of contractual liability, whenever two parties conclude a specific contract, such as a contract for the sale of cryptocurrency or the storage of cryptocurrency in a cold wallet, any failure to perform the contractual obligations gives rise to the contractual liability of the defaulting party. For example, if an exchange entrusted with safeguarding users' cryptocurrencies is hacked because of negligence and the cryptocurrencies are stolen, the exchange will be liable to compensate the resulting loss because it breached its obligation to protect customers' property. Similarly, if a seller receives payment but refuses to transfer the cryptocurrency to the purchaser, this constitutes a breach of contract, and the purchaser may rely on Article 219 and subsequent provisions of the Civil Code to request that the court compel performance or award damages. Where a self-executing smart contract contains a coding error that results in an unlawful transfer or destruction of cryptocurrency, the question arises as to who bears responsibility for the resulting loss. Can the author of the code or the developer of the platform be held liable? In view of the principle of privity of contract, it appears that only the contracting parties may ordinarily claim damages against one another, unless it is established that the developer intentionally or negligently published defective code that caused damage to third parties. In that event, the developer's liability would be non-contractual (Mousa Hosseini, 2017).

Numerous examples of tortious or non-contractual liability arising from the breach of a general legal duty may also be contemplated. The theft of cryptocurrency through the hacking of digital wallets or exchanges constitutes one of the most common forms of non-contractual liability. Where the thief is identified, the principle that liability follows benefit and Articles 1 and 2 of the Civil Liability Act require the thief to compensate the owner for all losses. The principal difficulty arises when the thief cannot be identified. In such circumstances, can an exchange or wallet-service provider whose negligence may have facilitated the theft be held liable? The answer depends on proof of fault. If it is established that an exchange failed to comply with customary security standards—for example, by failing to use two-factor authentication or update its software—it may be held liable for damages because of negligence and breach of a legal duty. Fraudulent initial coin offerings and Ponzi schemes constitute additional examples of non-contractual liability. The organizers of such schemes provide false information and create misleading beliefs among investors to induce them to invest in fictitious projects. Such conduct clearly constitutes fraudulent misrepresentation and fraud and renders the perpetrators liable for all resulting losses. Where those persons are identified and arrested, they may be ordered to pay damages in addition to receiving criminal punishment.

One of the most complex questions in this field concerns liability arising from network errors or forks. A protocol error or chain split may cause transactions to malfunction or users' assets to be lost. Because the network is decentralized, identifying a specific person who may be held liable is extremely difficult. Can the principal developers of the project be held responsible in these circumstances? Developers generally rely on the terms of open-source licenses to disclaim liability. Nevertheless, if it is established that they intentionally or negligently published defective code, it may be possible under exceptional circumstances to hold them liable. In practice, however, pursuing such a claim is highly difficult. Similarly, where a fork creates a chain that causes users' assets to be lost, identifying the responsible party is problematic unless it can be established that a particular group intentionally created the fork with the purpose of harming others (Vahdati Shabiri, 2009).

With respect to legal remedies, a distinction must be drawn among civil, criminal, and administrative sanctions. The most important civil remedy is compensation for loss, which may be claimed under Articles 1 and 2 of the Civil Liability Act and Article 159 of the Civil Procedure Code. Loss may be material, such as the loss of the cryptocurrency itself or hypothetical profits that would have been earned had the harmful event not occurred, or moral, such as damage to a person's commercial reputation resulting from the disclosure of financial information. Where ownership of stolen cryptocurrency is established, the owner may also rely on the presumption of ownership based on possession and Articles 308 and subsequent provisions of the Civil Procedure Code to seek restitution of the property itself. Restitution of cryptocurrency, which is traceable, is possible

where it remains at the thief's wallet address and can be frozen and returned. Another civil remedy is rescission of the contract in the event of a fundamental breach of contractual obligations. For example, where an exchange refuses to transfer purchased cryptocurrency, the purchaser may rescind the contract and claim both restitution of the amount paid and compensation for loss.

In relation to criminal sanctions, it must be recognized that many harmful acts associated with cryptocurrencies also possess a criminal character. The theft of cryptocurrency falls within the general offense of theft under Article 657 of the Islamic Penal Code. Cryptocurrency-related fraud may also be prosecuted and punished under Article 1 of the 1988 Act on the Intensification of Punishments for Perpetrators of Bribery, Embezzlement, and Fraud. Money laundering through cryptocurrency falls within the scope of the Anti-Money Laundering Act of 2007. Furthermore, under the 2019 Cabinet resolution, cryptocurrency mining without a license and the use of residential electricity for mining constitute offenses subject to the punishments prescribed by the relevant laws and regulations. Unauthorized mining, for example, may result in the confiscation of mining devices and the imposition of financial penalties. One of the principal challenges relating to criminal sanctions, however, concerns the jurisdiction of judicial authorities and international cooperation in prosecuting offenders, because many such offenses are transnational in nature.

Regarding administrative sanctions, reference must be made to the role of supervisory bodies such as the Central Bank and the Ministry of Industry, Mine and Trade. Within the framework of anti-money-laundering and counter-terrorist-financing regulations, the Central Bank of the Islamic Republic of Iran may impose administrative sanctions on cryptocurrency exchanges that fail to comply with customer-identification and suspicious-transaction-reporting requirements. Such sanctions may include revocation of licenses, suspension of operations, and financial penalties. The Ministry of Industry, Mine and Trade, as the authority responsible for licensing mining centers, may likewise suspend or revoke an operating permit where the license holder violates its conditions, including by using unauthorized electricity or failing to comply with restrictions imposed during periods of peak consumption.

In conclusion, although the general framework of civil liability and existing legal remedies in the Iranian legal system can be applied to cryptocurrency-related activities, the technical complexity and distinctive nature of this technology require a flexible and dynamic approach to interpreting and applying these rules. The adoption of comprehensive and specific cryptocurrency legislation that clearly defines the scope of liability of the various actors operating in this field could substantially reduce existing uncertainties. Complementary measures—including educating judges and lawyers about blockchain technology and cryptocurrencies, establishing a specialized police unit to investigate cryptocurrency-related cybercrime, and strengthening international cooperation to trace and recover stolen digital assets—would also significantly improve the effectiveness of civil liability and enforcement mechanisms in this field (Mousa Hosseini, 2017).

5. Legal Challenges and Solutions

5.1. Principal Challenges

5.1.1. Determining the Competent Court

One of the most complex legal challenges in the field of cryptocurrencies concerns identifying the court competent to adjudicate disputes arising from cryptocurrency transactions and related activities. The decentralized, transnational, and anonymous nature of these digital assets creates serious difficulties for the application of traditional jurisdictional rules. In national legal systems, including the Iranian legal system, jurisdiction is generally determined by physical and geographical connecting factors, such as the defendant's place of residence, the place where the contract was concluded, or the place where the obligation was performed. These criteria, however, cannot readily be applied in cyberspace or to assets that are entirely digital in nature (Ghaemmagham Farahani, 2005).

5.1.2. Foundations of Jurisdiction in the Iranian Legal System

In Iranian law, the rules determining court jurisdiction are principally set forth in the Civil Procedure Code of 2000 and its subsequent amendments. Article 11 establishes the principle that jurisdiction follows the defendant, meaning that claims must

be brought before the court at the defendant's place of residence. Article 12 also addresses claims relating to movable property and provides that the court at the defendant's place of residence has jurisdiction over such claims. Because cryptocurrencies are classified as movable property, this rule may be applied to them. In addition, Article 20 provides that, in contractual disputes, the court at the place of performance of the obligation or at the place where the contract was concluded may also possess jurisdiction (Rostami, 2019).

5.1.3. Challenges in Applying Traditional Rules to Cryptocurrencies

The application of these traditional rules to cryptocurrency transactions faces several challenges. The first and most substantial challenge is identifying the actual place of residence of the parties. In cryptocurrency transactions, particularly those conducted through decentralized platforms, the parties may not disclose their true identities and may be identifiable only through digital-wallet addresses. Such addresses have no specific geographical connection and cannot readily be associated with a particular physical location. Even where the parties' identities are known, they may reside in different countries, further complicating the identification of the competent court.

The second challenge concerns determining the place where the contract was concluded and the obligation performed. In conventional transactions, the place of contract formation is generally the location in which offer and acceptance occur. In cryptocurrency transactions conducted through the Internet and blockchain networks, however, identifying this place is almost impossible. Offer and acceptance may be issued from different countries, while the transaction is recorded on a decentralized network. Similarly, performance of the obligation—the transfer of cryptocurrency—takes place on the blockchain itself and lacks any specific physical location (Farzaneh et al., 2025).

5.1.4. Potential Solutions for Determining the Competent Court

Several solutions may be considered to overcome these challenges. The first is to develop special jurisdictional rules for digital disputes. Drawing upon international regulations, the legislature could adopt specific rules governing jurisdiction in cryptocurrency-related cases. For example, the court at the place where the exchange is registered, the court at the claimant's place of residence, or the court in the country hosting the principal network servers could be designated as competent.

The second solution is to expand the principle of party autonomy in selecting a court. Iranian civil-procedure rules permit parties, within the applicable legal limits, to agree on a particular court for resolving their disputes. In cryptocurrency transactions, the parties may include a choice-of-court clause in their contract specifying the court that will adjudicate future disputes. This solution may substantially prevent jurisdictional uncertainty.

The third solution is to apply the closest-connection criterion. Where identifying the competent court is difficult, jurisdiction may be assigned to the court possessing the closest connection to the dispute. For example, where the dispute arises from the activities of a particular exchange, the court at the exchange's principal place of business may be regarded as competent.

Determining the competent court for cryptocurrency-related disputes constitutes one of the most challenging legal questions in this field. The distinctive nature of cryptocurrencies complicates the application of conventional jurisdictional rules. To resolve this difficulty, the legislature must adopt a preventive approach grounded in the technological realities of blockchain and establish specific jurisdictional rules. Expanding the use of choice-of-court clauses, applying the closest-connection criterion, and determining jurisdiction by reference to new connecting factors, such as the place where an exchange is registered or the country hosting the network, may substantially contribute to resolving the problem. Until a transparent and specific legal framework is adopted, cryptocurrency disputes will remain surrounded by uncertainty, and the effective enforcement of parties' rights will continue to encounter significant difficulties.

5.1.5. Applicable Law and Conflict of Laws

Determining the law applicable to legal relationships arising from cryptocurrency transactions constitutes one of the most complex issues of contemporary private international law. The transnational and decentralized nature of these digital assets creates profound conflict-of-laws difficulties. Whereas traditional conflict-of-laws rules are based on physical and geographical connecting factors, cryptocurrencies lack such defined borders and locations.

5.1.6. Traditional Foundations of Conflict of Laws

In Iranian private international law, conflict-of-laws rules are principally contained in the Civil Code and the Civil Procedure Code. Article 968 of the Civil Code provides: "Obligations arising from contracts are governed by the law of the place where the contract was concluded, unless both contracting parties are foreign nationals and have expressly or implicitly subjected the contract to another law." Article 970 similarly provides that persons, in matters of personal status and inheritance rights, are governed by the law of their state of nationality. These traditional rules are based on factors such as the place of contract formation, the parties' domicile, their nationality, and the location of the property.

5.1.7. Challenges in Applying Traditional Rules to Cryptocurrency Transactions

The first serious challenge concerns identifying the place where the contract was concluded. In traditional transactions, the place of formation is generally the physical location in which offer and acceptance occur. In cryptocurrency transactions, however, offer and acceptance take place through the Internet and on a decentralized blockchain network. For example, where a user located in Iran purchases Ether through an online exchange established in Switzerland, where is the contract concluded? Is it Iran because the user is located there? Is it Switzerland because the exchange's servers are located there? Or should the blockchain network itself be regarded as the place of contract formation?

The second challenge concerns the nationality and domicile of the parties. In decentralized transactions, the parties may not disclose their true identities and may be identifiable only through wallet addresses. These addresses provide no information concerning the holder's nationality or domicile. Even where the parties' identities are known, they may possess different nationalities or maintain residences in several countries.

The third challenge is determining the location of the property. Under traditional conflict-of-laws rules, movable property is generally governed by the law associated with the owner's domicile or the legally relevant situs. Cryptocurrencies, however, exist on blockchain networks and in virtual space and have no definite physical location. This makes the application of conventional rules governing movable property particularly difficult.

5.1.8. Modern Solutions to Conflict-of-Laws Problems

Several solutions have been proposed internationally to overcome these challenges. The first and most important is to expand the principle of party autonomy. Under this principle, the parties may expressly or implicitly select the law governing their contract. This solution is also recognized in Article 968 of the Iranian Civil Code. In cryptocurrency transactions, the parties may determine the applicable law by including an express choice-of-law clause in their contract.

The second solution is to apply the closest-connection criterion. Where the parties have not selected the governing law, the court may consider all the circumstances of the case and apply the legal system possessing the closest connection to the dispute. For example, in disputes involving centralized exchanges, the law of the country in which the exchange is registered may be regarded as having the closest connection (Ghanbari Morjani & Zohri, 2025).

The third solution is to develop specific conflict-of-laws rules for cryptocurrencies. Some countries and international organizations are developing specialized rules for resolving conflict-of-laws issues in this field. For example, the European Union's Markets in Crypto-Assets Regulation provides a defined framework governing cryptocurrency-related activities and may assist in identifying the relevant regulatory and legal regime (Akbari, 2025).

5.2. Proposed Solutions

Adoption of comprehensive cryptocurrency legislation: This constitutes the most essential solution. Such legislation should provide precise definitions, establish the institutional framework of the supervisory authority, prescribe licensing requirements, and regulate anti-money-laundering compliance and consumer protection.

Establishment of a specialized supervisory authority: A single institution possessing sufficient powers to supervise all cryptocurrency-related activities, including exchanges, mining, and initial offerings, is necessary.

Development of specialized conflict-of-laws rules: The legislature should adopt specific rules for determining the competent court—such as the court at the exchange's place of registration or, in certain cases, the claimant's domicile—and the applicable law, with particular emphasis on party autonomy and the closest-connection criterion.

Recognition of electronic evidence: The evidentiary value of blockchain data and private keys should be strengthened in judicial proceedings, and judges should receive specialized training in this field.

Strengthening international cooperation: Cooperation with international institutions is necessary for the exchange of information, the tracing of transnational transactions, and the recognition and enforcement of judgments.

6. Conclusion

The present study demonstrated that, notwithstanding their novelty and the serious challenges they create, cryptocurrencies can be regulated within the framework of the Iranian legal system. From a jurisprudential perspective, recognizing their customary proprietary value and applying such principles as respect for property, the no-harm rule, the negation of domination, and *juʿālah* provide a basis for recognizing the legitimacy of cryptocurrency-related activities, subject to compliance with applicable requirements. From a legal perspective, cryptocurrencies may be classified as "intangible movable property," and transactions involving them are governed by the general rules of contracts and civil liability, although specialized rules must be developed in the fields of civil procedure and conflict of laws.

Ultimately, a balanced and intelligent approach based on "regulation rather than prohibition" may enable the economic opportunities created by this technology to be utilized, particularly under conditions of economic sanctions, while preventing potential risks and abuses. Achieving this objective requires the adoption of comprehensive and indigenous legislation, the establishment of specialized supervisory institutions, the training of qualified personnel, and effective interinstitutional cooperation.

Ethical Considerations

All procedures performed in this study were under the ethical standards.

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Conflict of Interest

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