

# John McAfee calls for boycott of financial institutions doing business with RBI

RBI had earlier this year announced that that it was withdrawing any support for cryptocurrency businesses, adding that any entities it regulated are prohibited from have any dealing with virtual currencies.

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Reacting strongly to Reserve Bank of India (RBI)'s restrictions on banking entities dealing with cryptocurrency firms, notorious crypto promoter John McAfee shared his dissent against the

decision through a tweet, calling for a complete boycott of financial institutions with any business ties with the RBI.

The founder of McAfee, Inc., company which makes eponymous antivirus software, called the RBI order an "atrocious" and advocated for a boycott saying the community "must stand together and act".



**John McAfee**  
@officialmcafee

The Reserve Bank of India (RBI) initiated this atrocity out of fear and won through the existing centralized power structure. I'm calling for a boycott of any financial institution that does business with RBI. We must stand together and act. [coinbase.com/supreme-court-...](https://coinbase.com/supreme-court-...)

10:33 PM - Jul 5, 2018

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McAfee is famous or rather say infamous for advocating cryptocurrency firms with dubious track records.

RBI had earlier given a [three-month ultimatum](#) to banking entities in April to stop dealing with firms involved in cryptocurrency market. The ultimatum ended on July 5.

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The decision has been challenged in the Supreme Court and the next hearing is due on July 20. The petitioners had also

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pleaded the apex court to grant a stay on RBI diktat, but it refused to do so.

As the prohibition became effective, many major cryptocurrency exchanges said they were pausing the rupee deposit and withdrawal options. However, for some, the [business continued as usual](#).

Few businesses have also started to find ways to bypass the RBI order. WazirX is one such company that has turned to [Peer-to-Peer \(P2P\) transfers](#), allowing users to buy and sell crypto for rupees directly with each other.

Similarly, a Pune-based exchange, Coindelta has decided to launch its own P2P platform.

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