

# Crypto-Literature- New Era of Literary Ownership

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## ABSTRACT

Everything has shifted into a new gear with technology advancement and so has literature. Literature publication is no longer limited to printed pages or e-content. This paper explores the new domain of digitalised literature, crypto-literature. The tools employed for this are blockchain technology and NFTs (Non-Fungible Tokens). Together, these are transforming literary ownership and distribution while empowering authors. This paper delves into how with the help of an alternative to traditional publication, tokenisation of literary works and smart contracts, authors gain transparent royalties, decentralised publishing and copyright gains, which in turn provides creators a greater control over their creations.

This paper also explores how, while crypto-literature through Web3 platforms provides creative autonomy and economic empowerment, it also poses several concerns regarding digital equity, accessibility and ecological implications.

With the global trends and Indian market in focus, this paper evaluates the advantages and limitations put forward to creators as well as consumers while engaging with this advancing literary system. In short, this paper puts crypto-literature as a focal point of literary innovation, while looking for ethical, inclusive and sustainable practices of this new paradigm.

**Key Words:** crypto-literature, blockchain technology, NFTs, tokenisation of literature, smart contracts, Web3 literary platforms, digital authorship, digital equity, environmental implications

## INTRODUCTION

The amalgamation of blockchain technology with literary production with literary NFTs (Non-Fungible Tokens) at lead has provided innovative publishing models to challenge the conventional structures. NFTs are unique, digital assets that represent ownership of works like art and crafts and even literary works. Unlike other digital files, NFTs are managed and authenticated through blockchain technology, which is a decentralised and immutable ledger that records each data and its transactions with transparency while also enabling permanence.

The application of blockchain in literature is revolutionary. According to William Mougayar, “The blockchain cannot be described just as a revolution. It is a tsunami-like phenomenon, slowly advancing and gradually enveloping everything along its way by the force of its progression” (28).

Authors are empowered through smart contracts, a code embedded on the blockchain in NFT that automatically executes actions over resale royalties, copyright, etc., when pre-defined conditions are met. This allows writers to retain ownership over their creation and have an automated royalty all the while eliminating the need of publishers or any other intermediaries. What’s more is, platforms such as Mirror.xyz and Book.io which support literary NFTs, enables authors to mint limited editions of their works, which creates a unique asset, similar to signed physical copies.

These tokens can also help to establish a direct connection between authors and readers. Buyers can be provided with some exclusive content like unreleased chapters, some question-and-answer sessions or even collaborative storytelling opportunities, which can make a typical reading experience into an interactive

endeavour. In this way, NFTs go beyond just a transactional deal; they help in building a community and preserving culture, which can be very useful, particularly in areas where access to traditional publishing is limited.

Furthermore, problems like infringement can be prevented because of blockchain's tamper-proof nature, which ensures a verifiable history of authorship. These are particularly beneficial for indie writers and creators who come from marginalised narratives. This provides a chance of equality in literary expression by relinquishing the traditional publishing practices in this digital world.

### **Rationale of the Study**

In the scenario of the traditional publishing process, where authors often face limitations in the form of royalty disputes and a lack of creative decision-making, the emergence of blockchain and NFTs serves as an alternative that provides full ownership, transparency and community engagement. This paper explores how technology could reshape the literary field, especially in India, where vernacular voices often go underrepresented.

### **Objectives of the Study**

- To explore the publication and monetisation of literary works through blockchain and NFTs.
- To examine case studies on NFTs in the literature.
- To evaluate the relevance and future scope of crypto-literature in the Indian market.
- To identify existing problems and their emerging solutions.
- To explore the future of publishing in a digital, decentralised era.

## **RESEARCH METHODOLOGY**

The research methodology for this paper is based on a qualitative and secondary research method. Referring to scholarly sources, documentation and case studies, this paper explores the incorporation of blockchain technology in literary publication. It also focuses on the redefining trends of authorship and audience engagement with NFT at its core.

## **LITERATURE REVIEW**

The paper reviews different academic articles, whitepapers and some platforms- related like Mirror.xyz and the VERSEverse content. It helps to understand the foundational concepts and discussions related to literary NFTs.

### **Case Study**

Some case studies around the practical applications of literary NFTs, like crowdfunding and reader engagement are examined.

### **Themes**

This paper focuses on key themes of ownership, decentralisation and accessibility while placing them within the context of global publishing, with an emphasis on Indian market.

### **Literature Review**

#### **“NFT Awareness and Adoption Report” – Security.org (2024)**

The survey report by Aliza Vigderman reveals a significant rise in awareness of NFTs amongst the public of the U.S., which rose from 20% in 2021 to 65% in 2024. In spite of this growth, only a small percentage of the

public view NFTs as a reliable investment. These findings are pivotal to analyse literary NFT market. The survey suggests that while there is curiosity amongst people, there still remains a space for trust towards this budding trend in the market. This issue can be tackled through some transparency and trust-building.

### **“How NFT Collectors Experience Online NFT Communities: Case Study of Bored Ape” – Allison Sinnott, Kyrie Zhixuan Zhou (2023)**

This study examines how NFTs create a community through exclusive and shared digital identity. Here, the model of the BAYC (Bored Ape Yacht Club) NFT collection can be compared to token-gated publishing, where literary works are released to exclusive NFT holders, which helps in building a potentially loyal and interactive reader community.

### **Crypto-literature**

Crypto-literature refers to the publishing of literary works as NFTs through the technology of blockchain which allows authors to distribute and monetize their works. This technology helps to offer a verifiable ownership, immutable records and automated royalty distribution through the integration of smart contracts.

### **Literary Works as NFTs**

#### **Several platforms that facilitate the creation and distribution of literary NFTs:**

- **Mirror.xyz:** It is a decentralised publishing platform that enables writers to mint their works as NFTs. For instance, author Emily Segal crowdfunded her novel *Burn Alpha* on Mirror and raised approximately 25 ETH which was around \$44,670 at the time.
- **Versum:** It is an NFT platform built on the Tezos blockchain. It supports various art and literary works. By providing tools for authors to mint and sell their literary creations as NFTs, the platform fosters a community of blockchain-based literature enthusiasts.
- **theVERSEverse:** It is a poem-centric digital literary gallery. The platform aims to empower writers both creatively and financially in the Web3 space by collaborating with them to mint their works as NFTs.

### **Value Proposition and Practical Impact**

#### **For Authors**

Blockchain, through cryptographic means, establishes a clear provenance and authorship. As it opens a new means of verifiable ownership, it reduces plagiarism and unauthorised duplication, a general concern in the growing digital age.

Moreover, with the use of smart contracts, writers benefit from automatic royalties each time their NFT is resold in secondary markets. “Royalties can be programmed into the smart contract, ensuring that creators are compensated not just once, but continuously as their work appreciates in value.” (Wang et al.) This solves a major problem from the traditional way of publishing, where royalties are often diluted by intermediaries, keeping the authors at a disadvantage.

Not only this, but NFT-based platforms also allow authors to gain a higher share of revenue and have control over the distribution of their works.

Additionally, NFT platforms like Mirror.xyz and Versum, a decentralised, borderless marketplace, facilitate the creators to connect with collectors, supporters and literary enthusiasts from across the world, hence, opening the door to global readership without the need to rely on traditional publishers.

Another benefit of indulging in NFTs is the digital permanence and flexibility, where records are kept immutable on the blockchain in contrast to the physical form of work (books on the shelves). Even if the platforms evolve or disappear, the NFT will remain traceable and verifiable.

Some NFTs also offer an option to promote works in a hybrid mode, i.e. a digital as well as physical format. For instance, digital artist and designer Michael Joseph Winkelmann, who goes by the moniker Beeple, displayed his artwork, HUMAN ONE, as a hybrid, digital-physical sculpture, which can be modified remotely by the creator over time, while its NFT is available digitally to its buyer. The buyers can access and witness digitally the changes made to the actual model and hence, enjoy the advantage of an NFT-owned hybrid art piece, which is unfeasible in a traditional selling deal. This mode not only challenges the concept of fixed art but also unlocks possibilities for a dynamic natured literature in NFT form.

### **For Buyers/Collectors**

NFT functions as a cultural investment and a financial asset for buyers and collectors in various ways. For instance, having the ownership of a rare literary NFT, especially from a renowned or emerging writer, which can increase in terms of value over time, can serve as a lucrative investment.

Furthermore, having exclusive access to content, like limited editions, serialised chapters or even interactive formats, can be an added advantage for collectors. Some NFTs even offer some special features like author-signed messages or invitations to live reading sessions, along with chances of co-authoring, making the buying experience richer and participatory (Versum). One such compelling example is of author Ana Maria Caballero's *The Masses*. It is a poetry collection as NFT on Voice and The Verseverse platforms. The work invites each new buyer to contribute a line to the poem, making the work a collaborative literary artefact. According to Ana Maria Caballero, making each buyer add a line to her work makes it grow and become something more than just the original author. Also, being a co-author liberates the supporters from just passive consumers to stakeholders in a writer's success, which promotes a new kind of patronage that echoes the Renaissance era but within a digital framework.

### **Future Scope of Crypto-Literature**

The growing acceptance of NFTs and blockchain, along with cryptocurrencies, offers literary publishing and consumption to evolve dramatically. This presents an exciting frontier for both authors and consumers globally. This section will shed light on the potential of crypto-literature with the unique opportunities in the Indian market.

### **Global Trends**

#### **Possible Expansion into Mainstream Literary Festivals**

With growing awareness of NFTs and blockchain technology, it is expected that crypto-literature will also come into mainstream, similar to other fields. Authors will be able to increase their visibility and expand their reach beyond the constraints of traditional publishing.

Jane Friedman's article explores how the publishing industry is beginning to recognise the potential of NFTs. The article highlights that while adoption is still in its early stages, there is a growing interest among authors and publishers to explore NFTs as a means to engage readers and offer unique content. Similar to artworks released at major events like Art Basel Miami Beach in 2021, literature could follow suit in the future.

#### **Integration with AI Tools and Digital Storytelling**

An ongoing trend in digital storytelling is the integration of AI tools. Authors generate literary works using models like GPT-3 and tokenise them as NFTs. This fusion can be used to transform texts into something more dynamic and immersive.

## Indian Market

### Rise of Regional Language Content

In India, crypto-literature can be a new source of opportunities for vernacular writers to provide visibility and income. Authors can publish works as NFTs in different languages including Hindi, Tamil, Assamese etc. and reach a broader section of audience, preserving linguistic diversity. There are platforms like Mirror.xyz, that allow writers to monetise works in their native-language. Many Indian artists from diverse fields have already explored the NFT market. For instance, Tamil musician Kaber Vasuki sold a demo song NFT for 50 ETH which is equivalent to 1.5 crore rupees. Another rapper artist from Telangana, Varun Rao Mandalika released multilingual NFTs in Tamil and Sanskrit (Times of India). Also, in terms of the literary field, none other than Indian actor Amitabh Bachchan sold a collection of his poetry recitals from his father, Harivansh Rai Bachchan's famous poem, *Madhushala*, along with some added goodies like movie autographed movie posters and many more as NFT for around 900,000 USD (Chaudhri, Roomi, and Rishikaa).

Regional artists are making waves with their visual storytelling and digital arts. For example, Vimal Chandran, a Kerala-based artist, launched a Folk Sci-Fi NFT digital art series, blending Malayalam folklore with futuristic themes (Akundi). Another digital project that intertwines elements of storytelling and gaming is The Ara Chronicle. It turned Indian folk tales into digital NFT collectables (Goethe-Institut). All these projects explore digital technologies and innovative narratives, merging cultural heritage with modern digital media, such as NFTs in these cases.

Along with artists' involvement, public and government support is also growing towards NFTs. A Tamil Nadu AI-generated NFT, namely, *Netru, Indru, Nalai (Yesterday, Today and Tomorrow)*, was launched by the IT minister of the state, Mano Thangaraj, at the TechNext 2022 Web 3 Conference organised by the Confederation of Indian Industry (CII) and its NFT was planned to be auctioned to fund a Web3 Centre of Excellence (CoE) in the state (Times of India). Another instance happened at World NFT Day 2023 in Guwahati, where Northeast Indian literary heritage was showcased via NFTs ("Web3 Assam and Colours of India Collaborate to Celebrate World NFT Day 2023").

These efforts depict how NFTs can be used as powerful tools to preserve and promote the culture and regional literature of India on global platforms.

### Potential: Vernacular Literature Preservation, Tribal Folktales, and Self-Publishing

NFT-based platforms have immense potential to preserve and promote the written and oral traditions and vernacular literature of India. Folktales and regional stories of marginalised communities, which are often passed down orally, can be tokenised and preserved for future generations to come. Moreover, self-publishing through NFT platforms empowers authors to gain control over their works and earnings, a crucial aspect, especially for writers of smaller regional languages, who have historically struggled to gain recognition through conventional publishing methods.

### Ethical, Financial and Environmental Concerns with Emerging Solutions

Though very profitable, NFTs have also sparked intense debate over their environmental footprint, especially when minted on high-energy networks like Ethereum through energy-intensive PoW (Proof of Work) mechanism, where miners solve complex puzzles to validate transactions and mint NFTs. Ethereum then transitioned to the Proof of Stake (PoS) mechanism, where validators are chosen based on their crypto holdings and stake, thereby reducing carbon emissions. Before the Ethereum Merge in 2022, the network's energy usage contributed greatly to carbon emissions, comparable to that of some entire small countries (de Vries). However, the Merge led to a significant reduction in energy consumption of about 99.99%, addressing the ecological criticism ("Ethereum Blockchain Eliminates 99.99% of its Carbon Footprint").

Another downside of minting and trading NFTs is the use of gas fees, which can be prohibitively expensive, especially during times of network congestion. Also, the volatile nature of cryptocurrencies makes pricing

unpredictable. These aspects of NFTs have discouraged wider participation among writers and readers who are unfamiliar with the dynamics of blockchain.

The legal nature of the regulation surrounding cryptocurrencies in India has also been a concern, as the government periodically introduces restrictions on digital currencies. At present, the only explicit statutory mention is in the Income Tax Act of 196, which classifies NFTs as virtual digital assets (VDAs). As a result, any income from the transaction of NFTs is subject to a flat tax rate of 30% (Chaudhri, Roomi and Rishikaa). With NFTs falling legally under a 'grey area', it hinders the widespread adoption of NFTs. Furthermore, due to the lack of technological infrastructure in rural areas, access to crypto wallets and exchanges is often limited. Many users, particularly in developing regions, lack technical literacy, and this creates a barrier for creators and consumers who are unbanked or prefer fiat currency systems.

However, to bridge this gap, several solutions have emerged. For example, many platforms like OpenSea Studio and Venly have introduced new features for transactions like credit or debit card payments (Fiat to Crypto Gateway), no-code NFT minting and even creator-owned smart contracts. This removes the need for deep technical knowledge, as well as helps in democratising access. Another such example is of Layer 2 scaling solutions like Polygon that reduce gas fees by processing transactions off the Ethereum mainnet while retaining its security and decentralisation (Polygon Labs).

These advancements demonstrate an effort to make NFT ecosystem more inclusive and financially viable for all.

Another issue that can make any beginner worry before starting their NFT journey is the loss of pricing control after the initial sale. NFT-based distribution often centres on limited editions, where resale value may diminish. Even with smart contract-based royalties, secondary market volatility can lead to financial unpredictability.

A practical solution to this can be the multi-copy NFT model, where authors mint a fixed number of their literary NFTs at a set price or make an added profit with goodies or other merchandise. This ensures controlled distribution while also maintaining rarity. Some indie authors like Casey McDonald and Michael J. Sullivan have embraced this approach and offered NFT holders perks like annotated drafts, exclusive cover art and also community engagement through platforms like Discord.

Another limitation is the disconnect between digital ownership and physical assets. Just owning a literary NFT doesn't grant the reader a tangible book, which can reduce the perceived value. To bridge this, the concept of phygital NFTs can be incorporated. Here, tokens link blockchain metadata with real-world collectables, such as signed hardcovers or deluxe prints. Mechanisms that enable this include:

- **Dual-part tokens:** Metadata includes redemption codes for physical editions.
- **Smart contract redemption:** Automated fulfilment of real-world goods on token transfer or burn.
- **Certificate-based linking:** QR-coded or serialised labels on physical books verify blockchain authenticity (101 Blockchains; Urth Magazine).

Platforms like Creatokia have adopted these models in the literary space. Creatokia released Johann Wolfgang von Goethe's works as NFTs paired with premium printed versions (Creatokia). This is similar to Nike's CryptoKicks, where each digital sneaker NFT was also redeemable for a physical pair. This demonstrates how phygital systems enhance both collector value and consumer trust and encourage digital exclusivity (Creatokia; Nike and RTFKT)

## CONCLUSION

Incorporation of NFTs in the literary field has opened new gates for authors to publish, monetise and preserve their creative work beyond the horizons of traditional publishing. Crypto-literature not only decentralises literary production but also redefines ownership, authenticity, and reader engagement in the digital age.

Platforms such as Mirror.xyz, theVERSEverse and OpenSea Studio exemplify how technological innovations can empower authors to self-publish, have transparent royalties and establish direct audience interaction.

Despite being transformative, it still deals with many barriers related to environmental concerns, accessibility and even regulatory uncertainties, especially in regions like India, where awareness of crypto-based systems remains limited. However, many ongoing developments in the field, like fiat-based payment gateways, Layer 2 scaling solutions and even user-friendly no-code platforms, try to bridge the gap to make crypto-literature more inclusive and sustainable.

This paper emphasises the need for technological awareness amongst authors and literature enthusiasts around crypto-literature, as it is not merely a passing trend but a paradigm shift in contemporary literary culture. When indulged cautiously after understanding all the aspects of it, NFTs can serve as a transformative tool to encourage independent voices, foster a participatory creative economy and also to preserve marginalised narratives. The integration of NFTs into literary practice is poised to redefine how stories are created, consumed and valued.

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