

## **‘Stake’ by India-based Exchange, CoinDCX will now help investors earn passive income**

### **Aims to democratise wealth in the Indian Crypto Market**

- Investors to earn passive returns on cryptocurrencies - Harmony (ONE), QTum (QTUM), and Tron (TRX) unveiled with launch without limiting trading activities
- CoinDCX’ hybrid aggregation model to help investors receive best competitive staking rewards by maintaining minimum balance
- Stakes to be distributed based on rewards received by the exchange from partner blockchain and proportion of the rewards held by the user

**OR**

### **India-based Exchange, CoinDCX, Announces Staking Product in Bid To Drive Wealth Democratisation in Indian Crypto Market**

*“Stake by CoinDCX” will see users capable of earning passive returns on a number of cryptocurrencies, with Harmony (ONE), QTum (QTUM), and Tron (TRX) unveiled with launch.*

**Mumbai, India — August 7, 2020** — [CoinDCX](#), India’s largest and safest cryptocurrency exchange, has announced the launch of ‘Stake by CoinDCX’ which went/goes live on August 7<sup>th</sup>. The platform will now help investors earn passive income on their crypto holdings in the form of staking rewards supported by partner Proof of Stake (POS) blockchains.

With a range of cryptocurrencies set to be introduced to the platform in the future, the staking product will go live with three leading cryptocurrencies available for staking to all users: Harmony (ONE), QTum (QTUM), and Tron (TRX). With CoinDCX’s hybrid aggregation model, ‘Stake by CoinDCX’ will offer investors the best competitive staking reward. The rewarding arrangement works similar to holding funds in a bank’s fixed deposit, only difference being the latter requires a minimum lock-in period however in case of ‘Stake by CoinDCX’ investors can start earning rewards from day one, without limiting trading activities.

**Suggested version:** Stake by CoinDCX will allow users to leverage the growing prominence of Proof-of-Stake public blockchains, which use “staking” as a means of self-governing the blockchain network, validating transactions, and promoting ecosystem-oriented behaviour by cryptocurrency users. The chances of validating and adding a block to the blockchain—and in turn, being rewarded—is directly proportional to the funds a node holds within its wallet. By creating a single pool of stakeable assets, Stake by CoinDCX will improve the chances of all its users benefitting from the receipt of a staking reward. Stake will take a hybrid approach of aggregating staking rewards with partner exchanges such as Binance, and natively staking them with blockchains. Users can learn more about staking through the [DCX Learn portal](#).

With the launch of Stake, investors holding a minimum balance in their CoinDCX wallet will now be eligible to start receiving staking benefits which will be distributed based on rewards received by the exchange from partner blockchain and in the proportion of rewards held by the respective user. The minimum balance will vary from one token to another. For Harmony (ONE), it will be 100(~ \$1); for Qtum (QTUM) it will be 1(~\$3); and for Tron (TRON) it will be 5(~\$ 0.1).

Commenting on the launch, **Sumit Gupta, CEO and Co-founder of CoinDCX** said, “We are proud to unveil the first cryptocurrencies on our staking product, and to announce that they are available to every user on CoinDCX. Staking on CoinDCX is the simplest way for our users to earn staking benefits—as anyone who is conducting trades or investing over the exchange will be able to earn rewards just by holding funds in their CoinDCX wallets. Benefitting long-term investors, HODLers, and traders alike—Stake by CoinDCX will allow the accumulation of passive income on current holdings without limiting users’ trading activities. Ultimately, we believe that this will allow our users to unlock the full earning potential of digital assets—by more actively participating in the token economy and the DeFi space, as we move further and further away from cryptocurrency’s role as a speculative investment.”

**Neeraj Khandelwal, Co-founder of CoinDCX** commented, “Staking as a consensus algorithm is gaining adoption globally as an alternative to Proof of Work and others. This is perhaps most evident in the moves of Ethereum from Proof-of-Work to Proof-of-Stake in its upcoming network upgrade. Not only does PoS provide far greater scalability benefits for blockchain networks, it provides a much greater opportunity for participants in the digital assets ecosystem to benefit from their holdings. We want to make staking very simple for our users, dramatically simplifying the process of staking tokens. All one has to do on our Stake platform is deposit cryptocurrencies in their wallets and start earning rewards.”

By creating a single pool of stakeable assets, Stake by CoinDCX will improve the chances of all its users benefitting from the receipt of a staking reward. Users can learn more about staking through the [DCX Learn portal](#).

The announcement of the launch of Stake by CoinDCX comes off the back of its #TryCrypto initiative, launched earlier this year with a \$1.3 million dedication from the exchange to onboard 50 million users into the cryptocurrency market. The exchange also launched [DCX Learn](#), an educational platform dedicated to educating mainstream audiences on digital assets earlier this year. It is believed that Stake by CoinDCX will further propel digital asset adoption amongst mainstream audiences and retail investors, offering new opportunities for passive wealth accumulation on cryptocurrency holdings.

### **About CoinDCX**

CoinDCX is India’s largest and safest cryptocurrency exchange and liquidity aggregator, providing access to massive global liquidity from the world’s leading crypto-exchanges, including Binance, HitBTC, and Huobi Global. Established in 2018, the exchange is today deemed by many market participants as India’s most trustworthy cryptocurrency exchange and top liquidity aggregator in the world. CoinDCX offers users an integrated suite of products, including DCXtrade, allowing users to trade in more than 500 markets, DCXinsta, providing fiat onboarding from Indian Rupees (INR) to crypto, DCXlend, a decentralised lending service, and DCXmargin, for up to 6x leverage trades across more than 250 markets. With a powerful yet simple interface, CoinDCX provides a fast and reliable trading experience for professional and novice customers alike. Prioritising user security, the online platform employs geographically distributed cold wallets, multi-signature authentication, prevention from DDOS attacks, regular stress testing, and 2-Factor Authentication (2FA) are deployed to ensure the platform’s safety.