

Press Release

CoinDCX registers 38% M-o-M growth for Insta, its Fiat-Crypto platform

- The buy/sell platform has witnessed steady growth over a period of 2 years since inception
- Top-performing Insta is a major driver of goal to onboard 50 million crypto users in India by 2021

Mumbai, India — 17 August, 2020 — [CoinDCX](#), India's largest and safest cryptocurrency exchange, announced that Insta (formerly known as DCXInsta), a fiat-crypto buy/sell product having completed two years today, has seen a 38% month-over-month in growth in the same time period. Insta, that allows investors to trade in INR currency, has become India's most trusted and busiest fiat-crypto buy/sell product.

Insta continues to be a major pillar of CoinDCX's wider crypto adoption initiative, #TryCrypto, which aims to onboard 50 million crypto users and unlock the potential of cryptocurrency to the Indian market.

Insta, CoinDCX's best-performing buy/sell product, was launched on 15 August 2018, and has grown to become India's preferred fiat-to-crypto gateway via Indian Rupees (INR). Users can purchase 100+ cryptocurrencies for as little as Rs 10 instantly, at competitive prices with close to zero deposit and withdrawal fees through CoinDCX's proprietary liquidity aggregation model. Funds on Insta are also protected through CoinDCX's best-in-industry security measures.

Commenting on the milestone Sumit Gupta, CEO and co-founder of CoinDCX said: *"When my Co-founder Neeraj and I started CoinDCX, we believed that cryptocurrencies can present unprecedented benefits to every consumer and that digital assets will serve as the future of finance. In order to fulfill our dream of democratising access to this new asset class, we created Insta to allow Indian users to trade crypto seamlessly and in one place. Today, we are proud to announce that Insta has become our most essential product, achieving 62% month-on-month growth following the Supreme Court Verdict. The past months have shown us that crypto has a future in India, and can unlock vast economic opportunities and benefits for the nation as a whole. With more Indians interested in participating in the global crypto economy following the Supreme Court lifting of the banking ban in India in March, a reliable on-ramp and off-ramp solution is key to our goal of pioneering national crypto adoption and industry development."*

Following the enactment of a banking ban on the cryptocurrency industry imposed by the Reserve Bank of India (RBI) in April 2018, CoinDCX first pioneered peer-to-peer cryptocurrency conversion through Insta, delivering Indian users maximum value with the access to over 100 of the most popular cryptocurrencies in the global market. CoinDCX was the first Indian exchange to integrate formal banking support when the ban was eventually lifted by the Supreme Court in March 2020, allowing Indian users to purchase cryptocurrencies directly with INR on Insta. The crypto exchange reported a 3x quarter-over-quarter growth in trading volume, and a 4x quarter-over-quarter growth in daily active users in Q3 of 2020.

Neeraj Khandelwal, Co-founder of CoinDCX added: *"Insta has become the number one fiat-crypto buy/sell product in India because of the ease of use, security, and value users that it offers. Fiat to crypto conversions can be handled in a matter of minutes with almost zero fees, and the secure infrastructure that we have built around the platform including 2FA, withdrawal confirmation and Onfido KYC verification gives users peace of mind, especially for users who are new to crypto trading. The success of Insta allows us to offer a sophisticated suite of services to empower everyone—from the novice to the veteran."*



As we strive to develop more innovative crypto trading products for our users, Insta remains our cornerstone for seamless, secure, and advanced fiat-crypto conversions in India.”

The two-year milestone of Insta comes off the back of the latest crypto staking product of the latest crypto staking product by CoinDCX, “[Stake by CoinDCX](#)” which will propel digital asset adoption by offering new opportunities for passive wealth accumulation on a number of cryptocurrencies. The exchange also launched [DCX Learn](#), an educational platform dedicated to educating mainstream audiences on digital assets earlier this year, as part of its wider #TryCrypto initiative that aims to onboard 50 million Indian users into the cryptocurrency market.

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About CoinDCX

CoinDCX is India’s largest and safest cryptocurrency exchange and top liquidity aggregator in the world. The exchange has instant deposit and withdrawal facilities. The versatile wallet structure provides the best fee structure in the industry. Established in 2018, the exchange is today deemed by many market participants as India’s most trustworthy cryptocurrency exchange.

CoinDCX offers users a single-point access to a diverse suite of crypto-based financial products and services:

Insta - Provides fiat onboarding from INR to crypto

Spot - Gives access to trade cryptocurrencies across 500+ markets

Lend - Decentralized lending service wherein users can earn 10% APR

Margin - With up to 6x leverage trades across more than 250 markets

Stake - Users can earn passive income by staking their cryptos

The exchange has a powerful yet simple interface that provides fast and reliable trading experience for professional and novice customers alike. CoinDCX is backed by world-class security processes which includes a safe & instant KYC verification process and insurance cover to safeguard users’ funds.

For more information, visit <https://coindcx.com/>