

## Leading Crypto Exchange, CoinDCX Invests US\$1.3 Million to Promote Cryptocurrency Adoption in India

*Initiative is dedicated to promoting cryptocurrency-related education, consumer engagement, and product awareness throughout India*

**Mumbai, India — 12 March, 2020** — [CoinDCX](#), India's largest cryptocurrency trading platform and liquidity aggregator, has announced that it will dedicate US\$1.3 million to promote awareness and adoption of cryptocurrencies within India. With the overall objective of introducing 50 million Indian consumers to cryptocurrency markets, CoinDCX has stated that the campaign, entitled TryCrypto, will function as a long-term initiative geared towards supporting the cryptocurrency sector's growth well into the future.

The \$1.3 million USD investment will spearhead the TryCrypto initiative with funds allocated towards educational initiatives, seminars, and online courses (15%); roadshows and awareness campaigning (25%); meetups, community events, and community engagement (25%); and to product trials (35%). As part of the initiative, CoinDCX will roll out DCXlearn, a full-fledged crypto learning program.

Sumit Gupta, CEO and Co-founder of CoinDCX, said of the campaign: "Only [5 million](#) people in India currently hold cryptocurrencies—less than 0.5% of the population. We believe, however, that by educating consumers and combating negative preconceptions of the industry we can boost the number from 5 million to 50 million, so that everyone can unlock the benefits of digital assets. In order to achieve this seachange, we are working with a host of industry partners and implore all like-minded businesses to help us work with consumers to — 'Try Crypto'."

CoinDCX's education-led approach is geared towards giving first-time crypto users a sufficient knowledge base to ensure they can navigate the cryptocurrency market safely and securely. DCXlearn will consist of an online learning program along with massive open online courses (MOOCs). The cryptocurrency exchange is already in conversation with a number of top Indian universities in relation to promoting crypto education and the TryCrypto initiative within campuses.

In addition to DCXlearn, CoinDCX will organise meetup events, educational seminars, and consumer campaigns to encourage large-scale cryptocurrency adoption and awareness—targeting India's largest 50 cities in the first iteration of the TryCrypto campaign.

To ensure the success of the TryCrypto initiative, CoinDCX will be working with industry partners, including [Inblox Network](#), [Amesten Assets](#), and [Cashaa](#) to promote greater awareness and understanding of digital assets among mainstream audiences. Leading Indian online media outlets and cryptocurrency news providers such as [Cryptokanoon](#) and [CoinCrunch](#) have also dedicated themselves to supporting the TryCrypto initiative

Speaking on the TryCrypto campaign, Kumar Gaurav, CEO of Cashaa, said: "With the Indian cryptocurrency sector expanding faster than ever before in the wake of the RBI ban being lifted—the TryCrypto campaign is the need of the hour. Education is more important than ever if we intend for more people to be a part of the crypto community. We at Cashaa firmly support the initiative and are proud to be a part of its future activities."

"With one of the youngest populations in the world, India requires solutions which are modern and novel

for millennials who are looking for better instruments to manage their finances. Crypto is fast becoming a preferred choice for these young, technologically savvy consumers. However, an initiative like CoinDCX's TryCrypto campaign has the potential to bring the benefits of cryptocurrencies to a larger audience than ever before," added Kashif Raza, Co-founder of CryptoKanoon.

The announcement of CoinDCX's dedication of US\$1.3 million to the TryCrypto initiative follows the landmark ruling on March 6 when the Supreme Court of India struck down the Reserve Bank of India's (RBI) ban on financial institutions providing banking services to cryptocurrency businesses, as well as the announcement that CoinDCX became the first cryptocurrency platform in India to integrate bank account transfers—just 6 hours after the Supreme Court decision was made public.

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CoinDCX CEO and Co-Founder Sumit Gupta is available for interview

#### **Additional Partner Quotations:**

Upon the announcement of that CoinDCX had invested US\$1.3 million to promote cryptocurrency adoption in India and to further the mission of its TryCrypto initiative, a number of industry heavyweights and CoinDCX partners weighed in with commentary and support:

- Abhimanyu Kashyap, Founder of [Inblox Network](#), said: "Following the recent Supreme Court verdict, the Indian market is more open to crypto innovation than ever before. Inblox Network has been a longtime supporter of crypto education in India and now, with the TryCrypto initiative, we believe we can effectively engage more than 50 million potential cryptocurrency users, providing them with the appropriate knowledge, tools, and network to empower themselves through crypto adoption."
- Naimish Sanghvi, Founder of [CoinCrunch](#), said: "Cryptocurrencies will be the vehicles for the next generation of decentralised applications and finance. If the industry hopes to attract a greater number of active users, however, we need to showcase cryptocurrency's utility—educating people and creating awareness. The TryCrypto initiative is a definite step in the right direction and we fully support it."
- Sachin Jain, Founder of [Amesten Assets](#), said: "Though the cryptocurrencies are at a nascent stage in their development, their underlying technology is already having a transformative effect on an array of industries through its real life application. Awareness, education and support of the cryptocurrency industry's development is something that is important to ensure that everyone can enjoy the benefits this new technology can offer in a safe, secure, and sustainable way."

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#### **About CoinDCX**

CoinDCX is India's largest cryptocurrency trading platform 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 platform is today deemed by many market participants as India's most

trustworthy cryptocurrency trading platform.

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 are deployed to ensure the platform's safety.