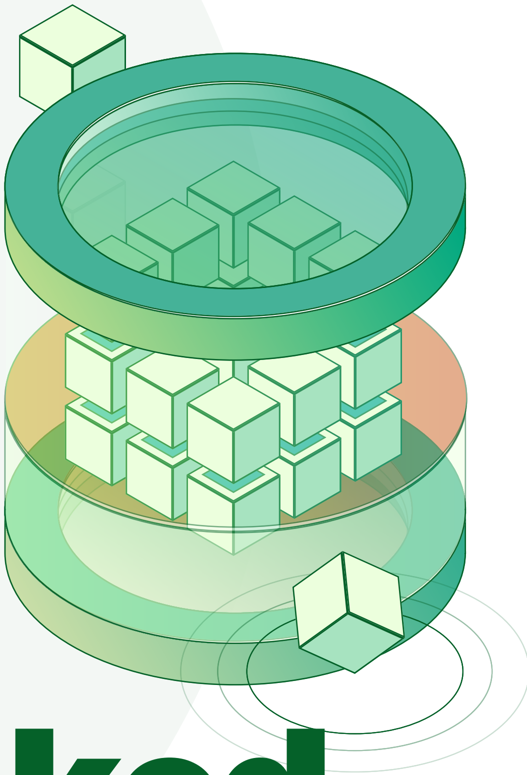
BHARAT WEB3 ASSOCIATION

Educate
Collaborate
Promote



Web3 Unpacked

Monthly Newsletter 📜 Jan '24

Inside **THE ISSUE**

Deep Dive

Understanding Custody Wallets (1/4)

Introduction to Custody Wallets

Custodial wallets are a fundamental component of the emerging Blockchain and broader Web3 ecosystem. They refer to digital wallets managed by third-party custodians, who hold private keys (or private keys in the case of a multi-signature model) and take on the liability of managing the wallet's security and transactions.

With increasing digitisation, digital assets have today become an inalienable part of our internet ecosystem and can be used to represent ownership rights, financial assets, or other forms of digital value. Thus, digital asset custody is crucial for not just maintaining security but also for ensuring regulatory compliance and facilitating more complex financial transactions. The growth of reputable VDA custodians has already had far-reaching consequences – for example, quality custodians were a necessary precursor for the approval of 9 spot Bitcoin ETFs in the U.S. in January 2024.

This is in contrast to non-custodial wallets, where users always maintain final control over their assets. While both custodial and non-custodial crypto wallets allow a user to hold and transfer digital assets by connecting to and interacting with a blockchain network, digital asset custodians complete transactions and hold assets on behalf of their clients; meaning they at least have the ability to veto a clients transactions. To compensate for users relinquishing control, they provide a more user friendly experience, as well as additional services, sometimes including limited insurance in case of loss. In the complex world of Virtual Digital Assets (VDAs), this yields several benefits for the entire gamut of users, from the most inexperienced to the largest institutional investors.

Importance of Custodial Wallets

The digital, borderless and uncensorable nature of VDAs brings certain risks – particularly related to safety from theft. As digital assets are unique and irreplaceable, their security becomes of paramount importance, making custodial wallets an important piece of the security apparatus in the Web3 space.

Deep Dive

Understanding Custody Wallets (2/4)

Importance of Custodial Wallets

Some of the major benefits of custodial wallets include:

- **Enhanced Security:** For inexperienced users new to the crypto ecosystem, who may not be extremely tech-savvy, custody wallets offer a layer of security, as the responsibility of safeguarding the keys remains with the service provider, reducing the risk of loss due to user error. Similarly, regulated custodians provide a necessary level of assurance for larger institutional investors..

- **User Convenience:** Custodial wallets provide a more user-friendly interface when compared to non-custodial wallets, with transactions, including trading and transferring of assets, becoming easier with a custody wallet. Further, custodial wallets offer certain additional services, such as a U.I. wrapper suited to client needs, limited insurance in case of loss, and any number of bespoke offerings depending on client needs.

- **Customer Support:** In the ever-evolving space of Web3, custodial service providers provide a certain safety net to users with customer redressal departments helping users with forgotten passwords and other customer support. Such features are not present in non-custodial wallets.

- **Regulatory Compliance**: As the VDA market matures, regulatory compliance becomes increasingly important. Regulatory bodies around the World today have stringent norms related to VDAs in place. Custodial wallets are better positioned to comply with such regulations, such as those related to KYC (Know Your Customer) norms and AML (Anti-Money Laundering). They can also provide users with necessary reporting and documentation needed for tax filings and other regulatory requirements. This is especially important for users in jurisdictions with strict financial regulations. Further, for institutional investors, complying with comprehensive regulatory laws becomes easier with custodial wallets.

As the VDA space continues to evolve, the role of custody wallets in facilitating secure, compliant, and user-friendly interactions with digital assets will likely become increasingly significant. However, despite their many benefits, custody wallets also bring with them certain challenges. These include:

Understanding Custody Wallets (3/4)

Risks to consider when using Custodial Wallets

- **Counterparty Risk:** As compared to non-custodial wallets, which involve the users controlling the private key, in custody wallets, users place a significant amount of trust in the custodian to manage their digital assets honestly and securely. Such a reliance introduces the risk of the custodian becoming compromised, either due to a hack or internal mismanagement, which may put the assets of the user at risk.

- **Single Point of Failure:** Custodial wallets are more centralised than non-custodial wallets, which creates a single point of failure which can impact all users whose assets are under the custodian's control.

- **Additional Fees:** Custodial wallets often come with additional costs as compared to non-custodial wallets. These can include higher transaction fees, withdrawal fees, or even extra management fees. For some users, especially those dealing with smaller amounts of assets, these costs may act as a hindrance to investment.

- **Regulatory Risks:** Abrupt regulatory changes in a particular jurisdiction could adversely affect the functioning of custodial wallet providers, as custodial wallets are subject to the laws and regulations of the countries in which they operate.

Sweeping changes in regulatory landscapes, such as stricter laws on digital assets or outright bans, can impact the operation of custodial wallets, with users facing the risk of having their assets frozen or at a loss of access due to compliance issues. Users, therefore, must exercise extreme caution when choosing a custody wallet provider for their assets.

Global Landscape

The VDA custody space is dynamic and rapidly evolving, consisting of a diverse array of players, including traditional financial institutions and VDA firms. The continued growth and development of custody wallets, however, will largely depend on regional regulations and favourable policy frameworks for the Web3 space. Globally, the use of custody wallets has been on the rise, especially among institutional investors.

The Anti-Money Laundering Regulation (AMLR) in the European Union aims to combat evasion of sanctions and money laundering, with the European Parliament and Council agreeing to measures such as crypto businesses carrying out customer due diligence measures on transactions amounting to €1,000 or more.

Deep Dive

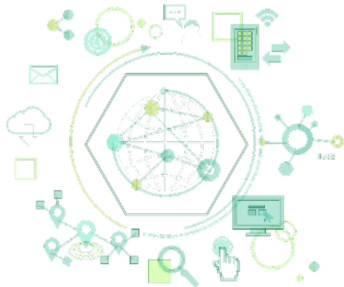
Understanding Custody Wallets (4/4)

Global Landscape

Additional steps include measures to mitigate risks concerning transactions with self-hosted/non-custodial wallets.

In the United States, digital wallet custodians offering services related to the handling, storage, transfer, or exchange of Virtual Digital Assets (VDAs) or crypto assets often require licensure to operate within legal boundaries.

This requirement typically involves obtaining a Money Transmitter License (MTL), regulated at the state level. Each state has its own set of regulations and criteria for money transmission involving VDAs, and companies must secure an MTL in every state where they wish to conduct operations unless an exemption is applicable. Notable digital wallet custodians such as Coinbase and Gemini have successfully navigated this regulatory landscape, securing MTLs in various states and thereby legalising their custodial services across the U.S.



Landscape in India

In India, the Web3 landscape is at a nascent stage and still evolving. With the government exploring the development of a regulatory framework for VDAs, the role of custody wallets becomes crucial as Indian businesses and retail investors look to these custodial wallets for their security features and ease of regulatory compliance.

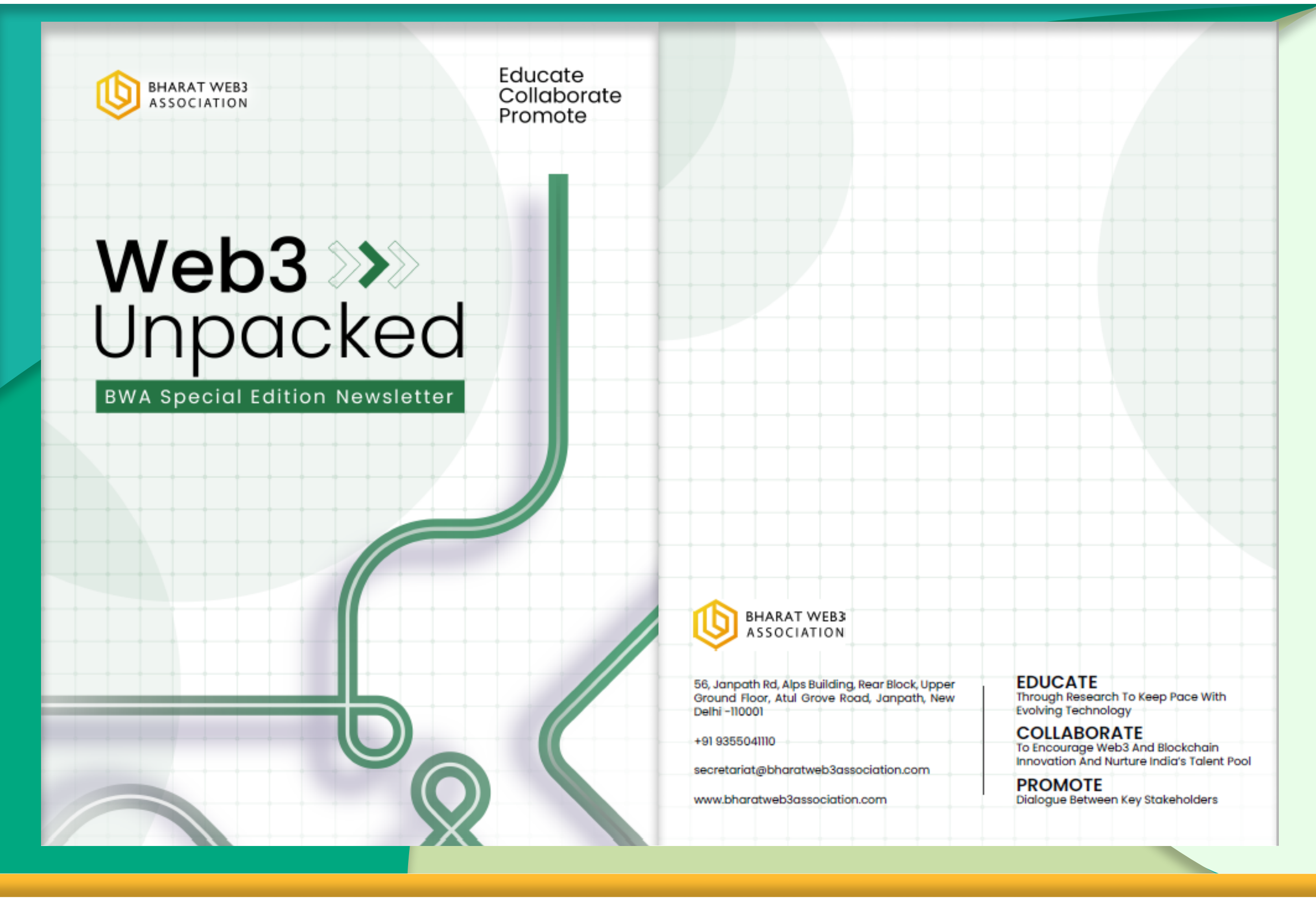
However, with the Indian government's stance on VDAs still unclear, the future of custody wallets in India hinges on the development of a positive regulatory framework.

Custody wallets in Web3 represent a bridge between traditional finance and the growing Decentralized finance space. While Custodial wallets do bring with them several benefits of enhanced security and ease of compliance for investors, several challenges related to user trust in third parties and centralization remain. However, with the globally evolving landscape for Web3, custodial wallets will be playing a critical role in the broader adoption and regulation of digital assets.

Monthly Recap

Jan '24

Noteworthy Activities of the Association (1/3)



BWA released a special edition newsletter on its First Anniversary

Celebrating its first anniversary, the BWA released its Special Edition Newsletter, looking back at a year of activities and achievements for the association. Over the past year, BWA has engaged with diverse stakeholders, advocated for forward-thinking policies, and established key international partnerships, all aimed at propelling India to the forefront of the Web3 revolution.

We've organised and participated in several round-tables and workshops and collaborated with state and central government bodies to raise awareness around the sector in the country. Our role has been pivotal in bridging the gap between Sector and policymakers, aiming to ensure that the development of Web3 in India is both progressive and well-regulated.

Looking forward to our second year, we at the BWA will continue to lead the way in the Web3 space. We will continue to drive innovation and nurture collaborations towards shaping a regulatory framework that balances innovation with consumer protection.

Noteworthy Activities of the Association (2/3)

Meeting with Mr. Sanjeev Sanyal

In the BWA's continuing effort to engage with policymakers, members of the Bharat Web3 Association had the privilege to interact with Mr Sanjeev Sanyal, Member, EAC-PM, to discuss the potential of Web3 to contribute to India's thriving digital economy, as well as take his insights on the present state of Web3 in India and the challenges currently plaguing the Indian Web3 sector and the way forward for the sector in the country. Mr. Sanyal acknowledged the potential economic and technological value that Web3 offers and provided guidance on how the sector can approach the several challenges that have been plaguing it in India.

Continuing Engagement with the Ministry of Finance

Members of the Bharat Web3 Association (BWA), in partnership with other Web3 leaders from across India's thriving Web3 and VDA ecosystem, continued to engage with senior officials from the Ministry of Finance through meetings with the objective of demystifying the technology and increasing visibility and awareness around the sector in the country.

A broad set of stakeholders has represented BWA in these engagements, and this increase in diversity has allowed BWA to ensure that such critical discussions with key stakeholders are thorough and aimed at holistic and inclusive growth for the sector.

Monthly Recap

Jan '24

Noteworthy Activities of the Association (3/3)

BWA on the Interim Budget 2024

SPECIALS

Post-Budget Perspectives: Voices That Define the Financial Landscape

CXOtoday News Desk 5 days ago

Policy CoinDesk

India Keeps Stiff Taxes on Crypto as Interim-Budget Is Revealed in Election Year

Expectations were low for a change in the stiff taxes on crypto transactions: a 30% tax on profits and a 1% TDS on all transactions.

| BUSINESS 1 FEBRUARY 2024 coingeek Pradipta Mukherjee

India's interim budget silent on digital asset tax reforms; announces 'golden era for tech-savvy youth'

BWA continued to share inputs and suggestions for policy around the VDA sector through engagement with media and other public channels. BWA Chair Dilip Chenoy shared his thoughts on the interim budget and concluded that the lack of any announcements around the sector during the session could be directly attributed to the upcoming elections.

He continued to lay down expectations of the sector for when the announcements eventually arrive. High TDS and income tax rates continue to be hurdles which have caused both creators and consumers to move out of India. We will continue to highlight these issues which are plaguing the sector.

Policy Update

Bitcoin ETF Approval

A Global Paradigm Shift and Its Implications on Indian Crypto Landscape

The recent approval of 11 spot Bitcoin exchange-traded funds (ETFs) by the U.S. Securities and Exchange Commission (SEC) has created a wave of optimism within the global crypto community. This monumental decision is expected to bring about significant changes in market dynamics, with potential implications for Indian crypto enthusiasts. In this policy note, we will explore the impact of the SEC's approval on the crypto landscape, its potential benefits for Indian investors, and the challenges that may arise.

1 Global Implications of SEC Approval

The approval of spot Bitcoin ETFs by the SEC has marked a crucial step in legitimising the crypto asset market, instilling confidence among institutional investors globally. Sector experts anticipate increased institutional interest, higher liquidity, and enhanced market stability. Notably, web3 leaders across the globe have been suggesting that the approval will open doors for retail investors, simplifying their access to Bitcoin transactions through traditional brokerage accounts.

Further, it is important to emphasise that the influx of institutional capital is likely to improve price stability and drive broader adoption of Bitcoin. The approval is seen as a pivotal moment for the entire crypto asset landscape, signalling global acceptance and potentially paving the way for the launch of similar ETFs in traditional financial markets, including India.

Implications for Indian Investors 2

Indian investors, buoyed by the SEC's decision, are considering investment opportunities in crypto assets overseas. In general, the approval is a positive development for long-term investment, offering institutional capital easy access to enter the crypto space. However, it is critical to note that Indian investors may face challenges due to the Liberalised Remittance Scheme (LRS) and the tax collected at source (TCS).

Challenges such as the 20% TCS on deposits exceeding Rs 7 lakhs and management fees for ETFs add complexity to investing in Bitcoin through this route. Despite these challenges, there is optimism among market participants that the SEC's decision will spark discussions in India regarding the establishment of a local crypto ETF.

3 Spot Bitcoin ETF Mechanics and Impact

Spot Bitcoin ETFs, similar to traditional ETFs, track the value of Bitcoin on conventional exchanges. The approval of 11 spot Bitcoin ETFs in the U.S., including offerings from major institutions like BlackRock and Fidelity, is anticipated to bring stability to the price of BTC in the long term. These ETFs offer exposure to Bitcoin without the need for investors to hold the underlying spot, creating a new investment avenue.

Here, it is crucial to highlight that the entry of institutional investors due to the approval will potentially lead to higher liquidity and stability in the market. Further, the global vote of confidence in the crypto market could influence regulatory trends in India, prompting adjustments in policies toward crypto-related financial products.

Indian Regulatory Landscape and Challenges 4

Despite the positive global developments, the Indian regulatory landscape for crypto assets remains uncertain. The Cryptoasset and Regulation of Official Digital Currency Bill is yet to be discussed in Parliament. The taxation rules introduced in 2022 for virtual digital assets (VDAs) cover crypto assets, with gains from crypto trading taxed at a rate of 30%, along with 1% TDS on crypto asset transfers.

Further, there have been significant regulatory discussions ongoing in India, and it is important to point out that the SEC's acceptance of Bitcoin as a commodity, not a security, is yet to be discussed in India. The Reserve Bank of India's concerns about consumer protection related to crypto trades add another layer of complexity to regulatory approval in India.

5 Opportunities and Challenges for Indian Investors

Indian investors can directly purchase Spot Bitcoin ETFs through domestic or international brokers, subject to the Reserve Bank of India's Liberalised Remittance Scheme (LRS). The impact of the SEC's approval on India hinges on regulatory developments, and sector players are hopeful that positive changes may occur.

Overall, the approval is a clear sign of market maturation and regulatory support, essential for sustained growth. However, challenges such as regulatory uncertainty, taxation complexities, and banking restrictions on crypto trades in India pose hurdles for widespread adoption.

6 Future Outlook

The confluence of ETF approvals, the upcoming Bitcoin halving, and potential regulatory clarity set the stage for a promising year for Bitcoin. Experts predict a substantial demand for Bitcoin in 2024, with the potential for institutional capital allocation and BTC surpassing previous highs. The legitimacy brought by spot Bitcoin ETFs is expected to attract a diverse investor base, further driving capital flows across various crypto assets.

The approval of spot Bitcoin ETFs by the SEC is a landmark event with far-reaching implications for the global crypto landscape. While Indian investors are optimistic about the potential benefits, challenges related to regulations, taxation, and banking restrictions remain significant. The SEC's decision serves as a catalyst for discussions on crypto-related financial products in India, highlighting the need for a balanced approach to foster innovation while addressing regulatory concerns. As the crypto ecosystem evolves, India stands at a crossroads, and the path it chooses will shape the future of crypto investments in the country.

News Round-Up

Jan '24

Key Highlights for the Month (1/3)

National News

India's interim budget silent on digital asset tax reforms; announces 'golden era for tech-savvy youth'

February 1: India's finance minister, Nirmala Sitharaman, remained silent on requests from the digital asset sector to lower taxation as she presented the 2024-25 Budget on February 1 in Parliament.

While this budget was an 'interim' one, put together to manage expenses and revenues until a new government is formed after elections later this year, the Web3 sector in India is hopeful the new government will address the ecosystem's concerns in its next budget expected in July.

Read more

Indian exchanges shine amid offshore challenges

January 28: We've seen early signs of recovery so far, with Indian exchanges reporting a surge in volumes for the month of January. However, nearly $4 billion in crypto assets of Indian investors are believed to be parked in foreign wallets, of which only a few million have come back.

Almost exactly two years ago, the Indian crypto market braced for a freezing winter after the government announced a 1% TDS and 30% capital gains tax on the exchange of virtual digital assets.

Read more

Solana Foundation, CoinDCX announce 25 Crore Grant for India's Web3 Developers

January 25: Ahead of India's 75th Republic Day, Indian crypto exchange CoinDCX has announced a grant programme for Indian Web3 developers in partnership with the Solana Foundation. The grant, worth Rs. 25 crores, aims to help bootstrapped Indian Web3 developers design products on the Solana blockchain. In an official announcement shared on January 25, CoinDCX said this initiative comes along the sidelines of this year's Republic Day theme of 'Vikasit Bharat' (Developed India).

Read more

Made in India Blockchain Cold Wallet becomes the highest rated hardware wallet in the World

January 4: Cypherock, the pioneering web3 security startup, announced that its groundbreaking product, the Cypherock X1 hardware wallet, has been awarded a rating of 4.8/5.0 by Coin Bureau, the foremost influencer in the web3 and blockchain space. This achievement marks the highest rating ever bestowed upon a cold wallet by Coin Bureau.

Read more

News Round-Up

Jan '24

Key Highlights for the Month (2/3)

International News

This blockchain game distribution platform aims to change Web3 gaming

January 31: Blink Galaxy, a blockchain game distribution platform, aims to unite the Web3 gaming ecosystem under one asset to establish an economy across multiple games.

Read more

Elite Web3 forum gears up to celebrate Its 2nd anniversary

January 31: In the dynamic landscape of Web3 and VDA technologies, Elite Web3 Forum, a prominent nonprofit organisation founded and led by Jayjit Biswas, is set to mark its second anniversary in February.

Read more

Animoca Brands and LightLink Forge Partnership for Seamless Web3 Experience

January 31: In a strategic move, Animoca Brands, a significant advocate for digital property rights in gaming and the open metaverse, has joined forces with LightLink, an advanced Ethereum Layer 2 blockchain platform.

Read more

QuickNode Unveils Immutable zkEVM: A Game-Changer for Web3 Gaming

January 31: QuickNode, a prominent platform, has introduced Immutable zkEVM, a Layer 2 blockchain tailored explicitly for gaming projects.

Read more

Former UK finance minister joins Coinbase crypto exchange as an advisor

January 31: A former British finance minister joined crypto exchange Coinbase as a global advisor, beefing up the company's regulatory bargaining power at a time when it faces severe scrutiny state-side.

Read more

Crypto Market Maker GSR Appoints Former JPMorgan Executive as Head of Trading

January 31: Crypto trading firm GSR, one of the oldest digital asset market makers, appointed former JPMorgan executive Andreas Koukorinis as its new head of trading.

Read more

Crypto mines will have to start reporting their energy use in the US

January 31: The U.S. Department of Energy (DOE) will begin collecting data on crypto mines' electricity use, following criticism from environmental advocates over how energy-hungry those operations are.

Read more

Web3 Payments Firm Transak Joins Visa Direct to Streamline Crypto-to-Fiat Conversion

January 30: Web3 payments infrastructure provider Transak joined Visa Direct, making it easier for its users to redeem their crypto assets.

Read more

News Round-Up

Jan '24

Key Highlights for the Month (3/3)

International News

Thailand's SEC Breaks New Ground in 2024 with Crypto-Friendly Rules

January 30: The Securities and Exchange Commission (SEC) of Thailand is transitioning toward more crypto-friendly regulations, with an updated framework published earlier this month.

Read more

PayPal invests $5 million of its PYUSD stablecoin into Plaid-for-crypto startup Mesh

January 29: PayPal's venture arm just made a bet on a digital assets startup. There's nothing unusual about that but for one thing: the payments giant used its PYUSD Stablecoin, which it launched last August, for $5 million of its investment.

Read more

Japanese cabinet approves crypto tax reform in 2024 fiscal plan

December 24: The Japanese government has approved an amendment to the taxation of companies holding third-party-issued crypto assets in its fiscal 2024 tax reform plan.

Read more

UAE boosts sanctions, AML Policies for FATF compliance

December 21: The FSRA announced an update to AML rules, aligning with the crypto travel rule.

Read more

How AI and DePIN Will Change Web3

January 29: The collision of Web3 services, distributed infrastructure (DePIN) and AI creates entirely new forms of internet experience, and we're just starting to see the future, says Lex Sokolin at Generative Ventures.

Read more

At Davos, Crypto Pushes Case for Decentralized AI

January 23: With Big Tech set to dominate A.I., decentralizers made the case for a blockchain governance layer for the next era of the internet. One of the most talked about topics among the crypto folks at the World Economic Forum in Davos was the intersection of A.I. and Blockchain. They were energised by new developments such as the Hedera Hashgraph-proofed data validation system and the decentralised compute project known as MorpheusAI.

Read more

Argentina will accept Bitcoin for contractual agreements, new minister says

December 21: Diana Modino, the country's Minister of Foreign Relations and International Commerce, announced on X that Bitcoin, along with other crypto assets, can now be used as a valid currency in legal contracts in Argentina.

Read more

Use Cases

Web3 in India

MICA students get Non-Fungible Tokens as course completion certificates

- In a pioneering initiative which blends emerging technology with academic recognition, students from MICA Ahmedabad's Media and Entertainment Management (MEM) course were awarded their specialisation course completion certificates as Non-Fungible Tokens (NFTs).
- Non Fungible Tokens (NFTs), act as a unique digital identifier that is recorded on a blockchain and is used to certify ownership and authenticity.
- In an increasingly digital world, the move aims to promote student engagement, and participation and help students create digital portfolios as they venture into the field of immersive technology in the media and entertainment business.
- While certificates can be lost, an NFT will ensure a permanent space on Blockchain carrying a digital value ascertained only by its owner, a student in this case.

Read more

India Blockchain Forum and Alize Capital Forge Alliance to develop blockchain ecosystem in India

- The India Blockchain Forum (IBF) and Alize Capital, including its step-down subsidiary Alize Media Pvt Ltd and stand-alone entity Alize Media UK Ltd, entered into a Memorandum of Understanding (MoU) to collaborate on advancing the development of the blockchain ecosystem, policy advocacy, and startup enablement in India.
- Sources revealed that the MoU outlines the terms and conditions of collaboration between IBF and Alize Capital for blockchain ecosystem development, policy advocacy, startup enablement, collaborative events and information sharing, among others.

Read more

Custodial Wallet

Custodial wallets are wallet services offered by a centralised business such as a VDA exchange. In custodial wallets, private keys that are necessary for transacting and accessing digital assets are managed by a third party instead of the wallet owner. Custodial wallets, thus, have less user responsibility regarding private key management.

When a user outsources wallet custody to a business, they are essentially outsourcing their private keys to that institution. The individual user is not responsible for protecting the private key to the wallet and, therefore, places trust in the business to keep the private key safe. This creates a simple solution for the user but also creates an additional layer of risk, as there have been many exchanges that have been hacked.

Non-Custodial Wallet

A non-custodial wallet is a type of digital wallet that enables users to have complete control over their private keys and, consequently, full authority over their digital assets. Unlike custodial wallets, where a third party manages the private keys, in a non-custodial wallet, the user is solely responsible for the safekeeping of their keys.

The primary feature of non-custodial wallets is the decentralisation of control. Users are not reliant on any service provider or third party to manage their funds or execute transactions. This means that the security of the wallet and the assets it contains depends entirely on the user. They must ensure their private keys are safely stored and remembered, as losing access to these keys typically results in the irreversible loss of the assets.

These transactions are essentially censorship-resistant, as the user controls the private key. When using a non-custodial wallet, users must remember that if they lose the private key, the coins in the wallet are essentially lost forever. Users must develop a set of practices to maximise security and protect private keys to enjoy the full benefits of a non-custodial wallet.

Multisig wallets

A multisig (multi-signature) wallet is a type of digital wallet that requires multiple private keys to authorize a crypto transaction. This approach adds an additional layer of security compared to traditional wallets, which typically require just one key. Unlike traditional wallets, where a single key suffices, multisig wallets distribute the authority to approve transactions across several keyholders.

By splitting control, they reduce the risks associated with the loss or compromise of a single key. However, the increased security comes with added complexity in setup and management, requiring careful coordination among the involved parties.

MPC wallets

MPC (Multi-Party Computation) wallets are a newer type of digital wallet technology that employs cryptographic techniques to secure transactions and manage private keys.

In MPC wallets, the concept of a single private key is replaced by a distributed key generation and signing process. The key is never fully assembled in any single location; instead, its generation and usage are spread across multiple parties.

This technique significantly enhances both security and privacy, as it remains secure even if some nodes in the network are compromised.

The primary difference between a multisig wallet and an MPC wallet is in the signature process. A multisig wallet uses multiple private keys to secure a transaction while an MPC wallet uses one single key which may be shared across users.

In Focus

Jan '24

Our Affiliates

Incorporated in	2021
Founder(s)	Abhay Singh, Abhinav Singh
Sector	Analytics Tool

DappLooker

DappLooker is a data visualization and data analytics platform for blockchain networks, and the decentralized applications building on top of them. The platform makes analysing blockchain data simple with the help of an easy-to-use visual editor. More technically-skilled users with programming expertise can run SQL queries on smart contract and subgraph data, or build charts and dashboards, which can be shared with the community. Dapp developers have KPIs required to track everything from user adoption and user activity to user interactions with their products and protocols. Dapplooker helps surface these KPIs from the raw data underlying platform and look at trends related to these KPIs.

Incorporated in	2021
Founder(s)	Sudeep Saxena, Sourabh Agrawal
Sector	Crypto Information Marketplace

COIN GABBAR

CoinGabbar is a global crypto information marketplace that is contributing its extensive data libraries to develop an informed blockchain community. CoinGabbar is India's only and the world's leading Proof-of-Reserve integration platform catering to market giants such as CoinDCX and WazirX. CoinGabbar aims to fulfil all the informational needs of crypto investors with its research-backed multilingual articles, news, technical analysis, infographics, and informational videos. CoinGabbar is a leading voice in the crypto space and a launchpad for new projects to reach a global audience, with millions of users every month using the platform.

About Us

Jan '24

Bharat Web3 Association

Bharat Web3 Association (BWA), is a platform that brings together leading Web3 players to enable and support the growth of India's Web3 ecosystem which includes Virtual Asset Service Providers (VASPs), Web3 Developers and infrastructure providers.

BWA believes that India has the potential to lead the world over the next decade by building a strong Web3 ecosystem in the country, in line with the government's "Make-in-India" and Digital India initiatives.

BHARAT WEB3
ASSOCIATION

Our Associates

coinswitch	CoinDCX	hike	coinbase
polygon	wazirx	TAXnodes	Liminal
Biconomy	Mudrex	KoinX	TFH
zebpay	ANQ	giottus	KoinBX

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EDUCATE
Through Research To Keep Pace With Evolving Technology

COLLABORATE
To Encourage Web3 And Blockchain Innovation And Nurture India's Talent Pool

PROMOTE
Dialogue Between Key Stakeholders