



# NAMASTE WEB3

Making India Web3 Ready



**Forbes**<sup>INDIA</sup>

**CoinDCX**

Welcome to the decentralized future.







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# P R E F A C E

## **Welcome to Namaste Web3!**

Out of nearly 8 billion people worldwide, 5.35 billion—or about 66%—use the internet daily, spending over six hours online searching for information, sharing data, connecting with communities, and conducting business. This widespread usage underscores the urgent need for enhanced security, transparency, and efficiency in the digital realm. Web3, a decentralized technology framework, promises a new era where users have greater control over their data and digital identities.



Namaste Web3, an educational initiative by Forbes India and CoinDCX, introduces the Indian community to Web3 and crypto. By engaging top executives, policymakers, and communities, the roadshows sparked conversations around policy and responsible crypto investing. India has been a global leader in crypto adoption, and it's encouraging to see people recognizing crypto as a promising asset.

This coffee table book chronicles Namaste Web3's journey across ten Indian cities, educating the masses about the emerging asset class, blockchain, and exploring Web3's applications. It also celebrates the movement's impact, highlighting key contributors—from enthusiastic participants and visionary speakers to startups inspired by the community's energy. The book encapsulates the spirit of collaboration, innovation, and the shared vision of a decentralized future, marking a significant milestone in India's digital evolution.





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The emergence of Web3 is a pivotal moment in the digital era, promising to redefine how we conduct business, manage assets, and interact with technology. Embracing Web3 is essential for fostering a more inclusive, transparent, and efficient future.

**MANISHA GUPTA**

Editor - Commodities & Currencies,  
CNBC-TV18



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Web3 technology has created significant opportunities for innovators and builders, presenting a vast white space for growth. Achieving mass adoption of this transformative technology relies on continuous education to ensure its benefits reach a broader audience.

**SUMIT GUPTA**

Co-Founder  
CoinDCX





## FOREWORD BY MANISHA GUPTA

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### **Welcome to Namaste Web3!**

The dawn of Web3 marks a significant milestone in the evolution of the internet. It represents a shift towards a more decentralized, transparent, and secure digital landscape. As the Editor of Commodities and Currencies at CNBC-TV18, I am thrilled to introduce this coffee table book, a collaborative initiative by Forbes India and CoinDCX, dedicated to exploring the profound impact of Web3 technologies on our world.

Web3, with its foundation in blockchain technology, smart contracts, and digital assets, offers an unprecedented opportunity to redefine the way we conduct business, manage assets, and interact with technology. This transformative shift is not just about technological advancement; it is about fostering a more inclusive, equitable, and efficient digital economy. The potential of Web3 to drive innovation across sectors such as finance, healthcare, supply chain, and digital identity is immense, and its impact will resonate for decades to come.

India, with its dynamic and youthful population, stands at the cusp of this digital revolution. The country's proactive approach to digital transformation, supported by initiatives like Digital India, Make in India, and Startup India, positions it as a key player in the global Web3 landscape. As Web3 technologies mature, they promise to unlock significant economic value, drive sustainable development, and address some of the most pressing challenges of our time.





## FOREWORD BY SUMIT GUPTA

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### **Namaste Everyone!**

I'm delighted to share the story of Namaste Web3 through this coffee table book. When we first conceptualized Namaste Web3, our vision was simple: to ignite a revolution in how people understand and engage with Web3, crypto, and responsible investing. Today, I'm proud to say that this initiative has become one of the largest in-person emerging tech educational movements in the country, reaching over 3,000 participants in person, and more than 1 million viewers through live streaming and video content.

By uniting tech leaders, Web3 experts, regulators, policymakers, and crypto investment educators, we aim to bridge the knowledge gap and fuel India's ambition to harness the full potential of blockchain, Web3, and the emerging asset class of crypto.

What sets Namaste Web3 apart is its hands-on, mass movement approach— reaching not only metros but also cities like Ahmedabad, Pune, and Jaipur. This initiative is built on three core pillars: fostering a neutral narrative and educating investors about responsible investing, celebrating Indian Web3 entrepreneurship, and driving conversations on regulatory clarity.

The overwhelming response we've received affirms the power of this community-driven movement. We remain committed to shaping India's role as a global Web3 leader. Thank you for being part of this transformative journey.

# VOICES OF THE WEB3 COMMUNITY

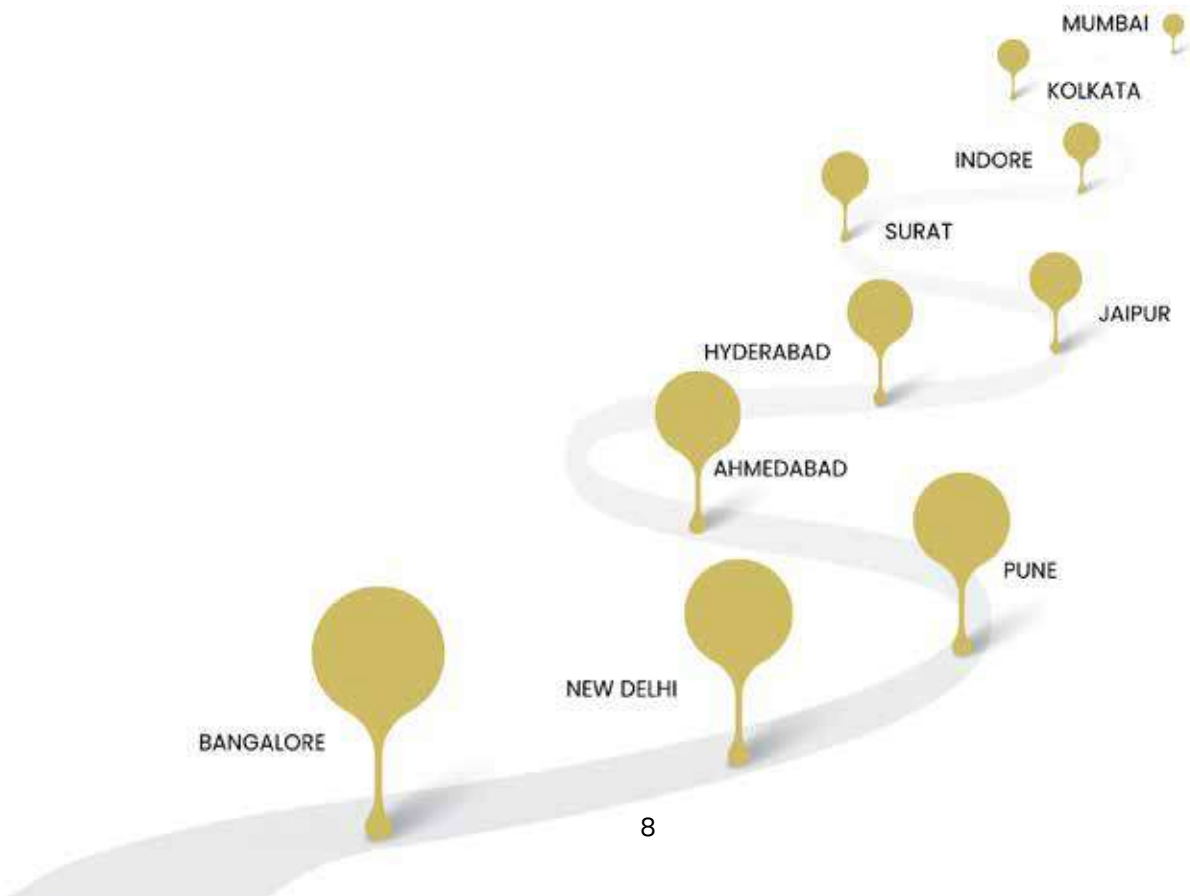




## CITIES COVERED BY THE NAMASTE WEB3 INITIATIVE

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Namaste Web3 embarked on an extensive journey across India, engaging with diverse communities and exploring the transformative potential of Web3 technologies. This initiative has covered ten vibrant cities, each with its unique focus and contributions to the evolving digital landscape. From the technological hubs to emerging innovation centers, these cities represent the forefront of India's Web3 revolution.





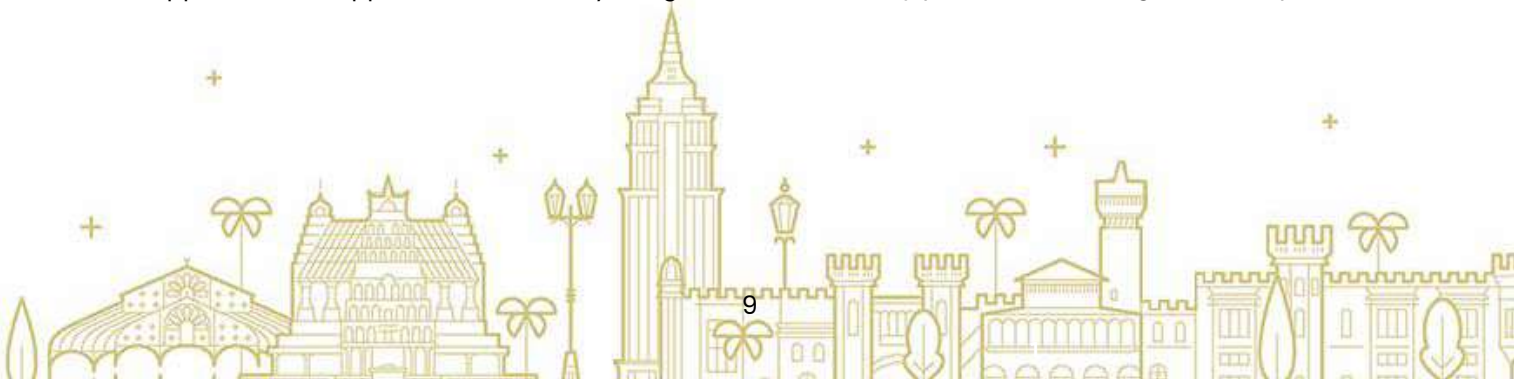
## Taking Web 3.0 to the Masses

Namaste Web3 begins its journey in Bengaluru, a city synonymous with tech innovation and entrepreneurial spirit. Renowned for its vibrant ecosystem of developers and startups, Bengaluru leads India's blockchain and Web3 revolution, hosting the highest number of startups in this domain. This dynamic landscape made it the perfect venue to discuss how Web3 can scale to reach the masses, leveraging the city's deep talent pool and culture of innovation.

Web3 holds immense potential to transform everyday life by introducing decentralized applications (dApps) that seamlessly integrate

into activities like social networking, gaming, and community engagement. With over 5 billion internet users globally, these blockchain-powered dApps enhance engagement by empowering individuals with greater control over their data and digital identities. By enabling smarter contracts and digital asset management, they promise to bring Web3 into the mainstream. This shift could redefine how people interact online, unlocking new opportunities for monetization, personalization, and collaboration.

At Namaste Web3 in Bengaluru, thought leaders and industry pioneers came together to explore





the pivotal challenges and opportunities of the Web3 ecosystem. Panelists highlighted the need for significant efforts towards innovation, infrastructure development, and user education. A recurring theme throughout the discussions was the importance of solving multichain challenges. The panelists agreed that the future of Web3 lies in solving Multichain. While the proliferation of blockchain ecosystems has accelerated innovation, interoperability across networks is vital to unlocking greater efficiency, liquidity, and scalability. Seamlessly connecting smart contracts across diverse blockchains promises a more cohesive and interconnected Web3 ecosystem, ensuring that the technology can truly reach its potential and touch the lives of millions.



Starting Namaste Web3's journey from Bangalore was the best choice we could have made. Over 200 Web3 entrepreneurs and developers gathered, creating an environment charged with energy and passion.

Every conversation, whether in small groups or one-on-one, centered around launching startups or developing innovative solutions. I am confident that many groundbreaking startups will emerge from these interactions. I am truly proud of our Web3 community.



**NEERAJ KHANDELWAL**

**CO-FOUNDER**

CoinDCX & Okto



India has phenomenal developers and builders in the Web3 space. It's not just the quantity, but the quality of Web3 developers deep in the blockchain and crypto space that has been improving by leaps and bounds. In the coming years, we will see many globally competitive products emerging from India and being used worldwide. We will also witness many Web2 apps incorporating Web3 features, and that day is not far off.



**ROHIT JAIN**

Head of DeFi Initiatives  
CoinDCX & Okto

As a community of builders, the Web3 ecosystem is more open and more collaborative, even with competitors. We still like to help each other.



**RAVINDRA KUMAR**

Founder & CEO,  
FrontierWallet

India fundamentally has a lot of engineers, specifically these young engineers, who are extremely smart; they somehow get Web3.



**AKSHIT BORDIA**

Co-Founder,  
Flint

“ In the current Web3 ecosystem, each blockchain has its own set of protocols, transaction processes, and technical requirements. This can be overwhelming for users, especially those new to the space. It was important to solve this pain point. The response to this was chain abstraction, where users don't have to know they are interacting with multiple blockchains. We are proud to say we have created Okto Chain, which is simplifying the user experience in the Web3 ecosystem. The chain is built 100% in India, for the world.



**NEERAJ KHANDELWAL**

Co-Founder, CoinDCX & Okto  
CoinDCX

“ We are building a cross-chain interoperability layer. Each blockchain functions like a siloed data structure, lacking a native way to communicate with others. Early on, we noticed increasing fragmentation across networks. To address this, we built the connective tissue between different layers—Layer 1s and Layer 2s. Think of it as a bridge that seamlessly connects all blockchains, enabling smooth interaction and integration across the ecosystem.



**PIYUSH MAHESHWARI**

Ecosystem Growth,  
Protocol Labs

“ Whenever we make a decision—especially one based on data—it becomes more impactful and accurate.

For example, ChatGPT makes decisions by analyzing vast amounts of data, demonstrating the power of data-driven decision-making.



**PRANSHU RASTOGI**

VP of Engineering,  
Push Protocol



BENGALURU  
EVENT





# 5 Trillion Dollar Economy **Is Web3 India's Next Big Thing?**

The U.S. dominated the 20th century by leading the Second Industrial Revolution and later the Computer Revolution. Today, it's spearheading the blockchain, Web3, and crypto revolutions. Institutional adoption of crypto, approval of ETFs, and tokenization of real-world assets (RWAs) are reshaping financial markets, making high-value investments accessible to everyone.

India is at the forefront of global grassroots crypto adoption. With respect to development, the country boasts 11% of the global Web3 developer pool, making it the third-largest

talent hub for blockchain expertise. Currently home to nearly 75,000 skilled professionals, this talent pool is projected to expand by over 120% in the next 1-2 years. This growth sets the stage for a Web3 unicorn boom that could surpass the achievements of the Web2 era.

Keeping these facts in mind, the Namaste Web3 event in Delhi brought together policymakers, industry experts, Web3 entrepreneurs, professionals from both Web3 and Web2, as well as students, to discuss the theme: "5 Trillion Dollar Economy: Is Web3 India's Next Big Thing?"





The event featured esteemed policymakers, including parliamentarians, former Union Ministers and Senior Leaders, and an honorable official of NITI Aayog, along with representatives from the Bharat Web3 Association.

It was heartening to note that all speakers endorsed the potential benefits of Web3 and blockchain technology and its use cases in enhancing ease of governance and life. They all stressed upon the importance of innovation, and promoting the adoption of Web3 technologies in India and beyond, with the continued support of policymakers and industry leaders.

“ Technology plays an important role in the nation building process. India has its own transformative tech success story with its IT sector creating millions of jobs and fueling economic growth. The IT revolution in India not only contributed to the nation’s GDP impressively with an estimated revenue of over \$200 billion, but has also made governance more competent and approachable. Apart from the economic value it contributes, the value addition technology brings to any society and business are far more impactful.



**KIRAN VIVEKANANDA**

**CHIEF PUBLIC  
POLICY OFFICER**  
CoinDCX



Web technology, as a tool for delivery of services in governance, has immense potential.



**SHREE RAVI SHANKAR PRASAD**  
Former Union Minister and Senior Leader BJP

Web3 could well be one of the biggest factors that bring to fruition India's dream of becoming a 5 trillion-dollar economy.



**DR. ABHISHEK MANU SINGHVI**  
MP, Rajya Sabha, Eminent Jurist

I think there is a lot of excitement for Web 3.0, blockchain and crypto.



**GAURAV GOGOI**  
Mr. Gaurav Gogoi, Deputy Leader, Lok Sabha, Indian National Congress, two-term MP

Today, India is acknowledged not just in the G20 but across the world as a key player in shaping the major decisions that the world needs to take.

Technology, of course, is a very important part of this and the world of technology is changing at an even more rapid pace than we've witnessed in the past.



**BAIJAYANT "JAY" PANDA**  
National Vice President Bharatiya Janata Party (BJP)

Technology is changing at the speed of lightning; you don't expect the politicians and the regulators to really understand that. So, I think the onus for regulation should ideally lie in the hands of the innovators themselves.



**MS. SHWETA SHALINI**

Official BJP Spokesperson,  
Advisor to Chief Minister of  
Maharashtra

In NITI Aayog when we look at emerging technologies we try to see how we can mainstream these in the reform agenda of the government. We explore how they can be leveraged to achieve the various goals which the government has set for itself. Since 2014, the present government has made inclusive growth one of its cornerstone goals.



**MS. ANNA ROY**

Adviser, DMA & Frontier  
Technology, NITI Aayog

One key point I want to highlight is that this ecosystem provides security and encryption. It is a major solution to the cybersecurity issues we face in the Web2 world. It is expected to improve capabilities across many sectors. These include insurance, automobiles, healthcare, banking, payments, and government.

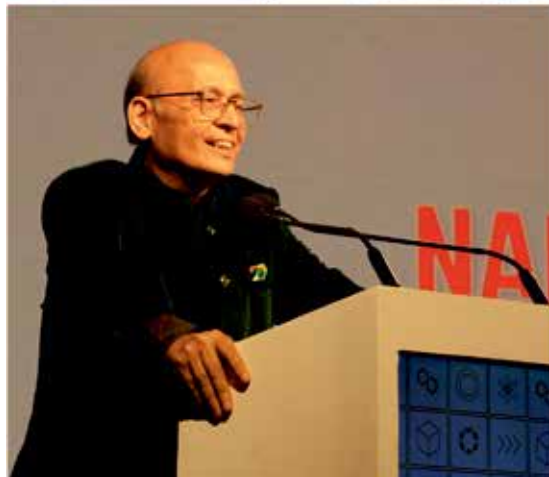


**DILIP CHENOY**

Chairman,  
Bharat Web3 Association



# DELHI EVENT







## Web3

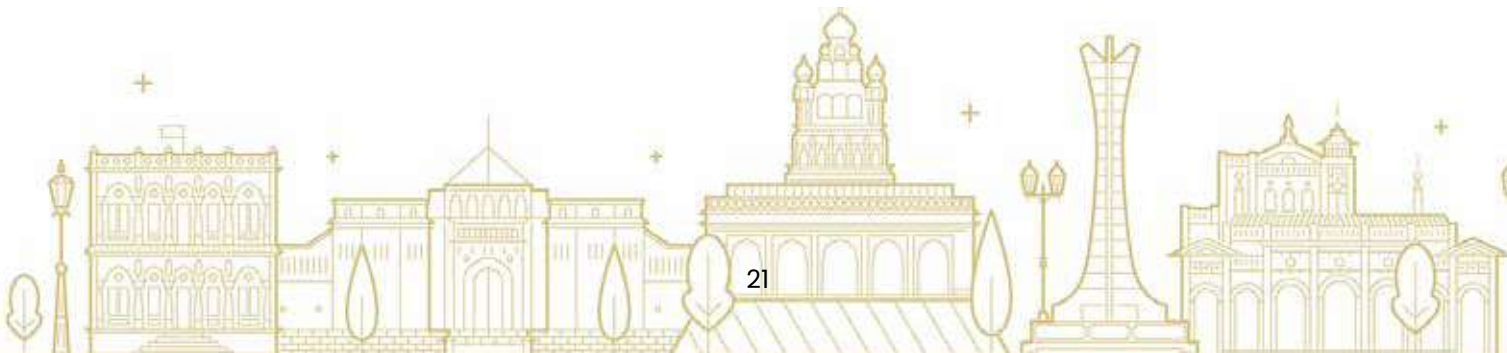
# The Future of the Internet is Upon Us

Pune is a city thriving with developers and tech enthusiasts and home to a vibrant Web3 community that believes in the transformative power of decentralized technologies. Web3 signifies the next evolution of the internet, prioritizing decentralization, enhanced security, and user sovereignty. Unlike Web2, which is dominated by centralized entities controlling data and interactions, Web3 envisions an internet where users regain control over their digital identities and assets. By harnessing blockchain technology, Web3 offers

immutability and transparency, reducing fraud risks and enhancing trust.

In this context, Namaste Web3 in Pune fostered dynamic debates and discussions focused on improving Web3 accessibility and driving mainstream adoption through enhanced user experiences, all aimed at future-proofing the internet.

Mainstreaming Web3 requires compelling use cases that drive the adoption of these





technologies both in India and globally. The panels featured representatives from various companies actively developing Web3 and blockchain-based solutions. For instance, Firdosh Sheikh, Co-founder and CEO of DRIFE, is building a disruptive next-generation ride-hailing platform that eliminates middle-men, allowing drivers to retain the entire fare while directly competing with giants like Uber and Ola.

Ravikant Agrawal, Director of Growth at Polygon, highlighted several innovative use cases, including Polygon ID.



Web3 is still in its early stages, making this the ideal moment to embed diversity and inclusivity into its very foundation. By encouraging participation from individuals with diverse backgrounds, we bring in fresh perspectives that can shape an ecosystem capable of serving a wide array of users.

This is precisely why we introduced a dedicated panel in Pune titled “Why Diversity Matters in Web3.” Here, we engaged industry leaders in discussing actionable ways to increase representation from under-represented groups, ensuring a more inclusive and equitable future for Web3.



**ANJALI KAKKAR**

**VP CORPORATE  
COMMUNICATIONS**

CoinDCX





I think there are a couple of fundamental reasons why diversity becomes crucial for Web3. I don't mean just gender, but aspects like geography and culture too. There are many definitions. In my mind, there are two reasons. First, by their very nature, Web3 products are global. They serve a global audience.



**SWAPNIKA NAG**  
CEO & Co-founder  
Hashmail



I believe that Web3 technology and decentralization have immense potential to foster inclusive development and create more transparent systems by designing inclusive ecosystems.



**RAJBIR KAUR BINDRA**  
Associate Vice President  
Human Resources  
CoinDCX



We can see that there could actually be a new economy that we can generate using the programmability aspect of Web3.



**RAVIKANT AGRAWAL**  
Director of Growth  
Polygon



Web3 is an exciting space because it's still in its early stages, with endless possibilities, like a seed that has the potential to grow into anything. What makes it even more fascinating is how it continues to evolve and take shape.



**ARPIT SHARMA**  
Managing Director, India  
SE Asia & Middle East  
NEAR Foundation





It is a technological upgrade. As you know there's a decade of Web2 that we have seen. From here on what we are talking about Web3 is basically an upgrade of what technology was able to do till date and how we are going ahead from here.

It's all about transparency or ownership, in terms of having a say. People only understand the concept of freedom as independence from being controlled by someone. We don't understand how our freedom is being infringed when our data and privacy are being compromised. The day people start realizing this, we will see a huge difference in the industry as a whole.



**FIRDOSH SHEIKH**  
Co-founder and CEO,  
DRIFE



Big tech companies have been able to grow at a much faster rate than traditional businesses, but the growth of blockchain companies has outpaced big tech companies too. The reason for their rapid success is intrinsic to Web3. Blockchain companies are based on a decentralized system – they run on transparent open sources, which instills trust amongst users. They do not need traditional servers, farms or clouds – they just need smart contracts on any public chain, which lowers their infra cost. All Web3 projects rely on the community – people who use, build and advocate the project. These three factors, deeply inherent to Web3, boost its growth, draw VC interest and gain consumer trust.



**VARUN DUBE,**  
Head of Blockchain at Lab45,  
Wipro Limited



# PUNE EVENT







# The Decade of DeFi

## A Financial Revolution

A significant shift is underway as investors increasingly explore alternative opportunities beyond traditional markets. Among these, crypto has emerged as a leading choice, with Decentralized Finance (DeFi) capturing the attention of savvy investors. DeFi presents a wealth of possibilities, from yield farming and lending to decentralized exchanges, creating a dynamic and evolving financial landscape.

According to the DappRadar Report, in 2024, the total value locked (TVL) in DeFi applications surpassed \$190 billion, the highest level since

2022. As we move forward, one can't help but wonder: does the next decade belong to DeFi? With its innovative potential, DeFi is poised to reshape the financial world, making it an essential area of focus for forward-thinking investors.

In this rapidly evolving environment, Ahmedabad stands out, consistently ranking among the top 10 districts for its active investor community. It is precisely this vibrant backdrop that made Ahmedabad the ideal location to introduce DeFi at Namaste Web3. Understanding DeFi's





intricacies is not just advantageous but vital to unlocking the wealth of opportunities that await Ahmedabad's investors. The future of finance is unfolding here, offering an exciting journey for those eager to embrace it.

At the event, panelists explored the emerging DeFi landscape, sharing insights on the latest trends, strategies, and opportunities. Topics such as decentralized exchanges, liquidity pools, and yield farming were discussed, offering valuable perspectives for crypto traders navigating this new frontier. The panel also focused on the importance of user education in DeFi, empowering them to make informed decisions and manage risks effectively.

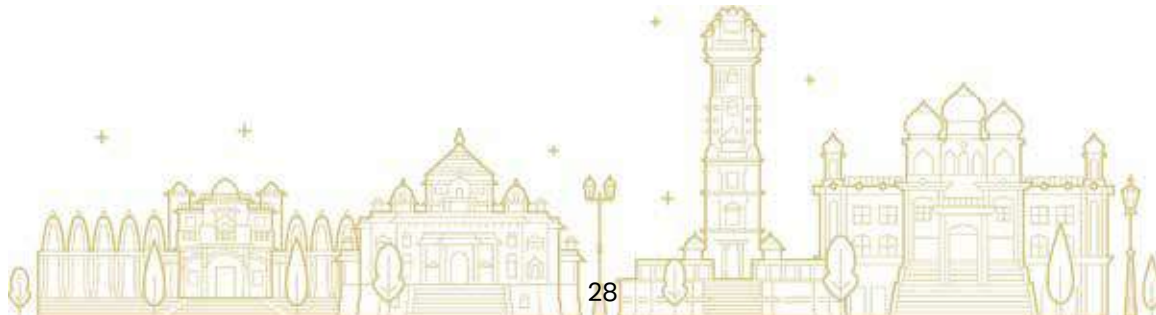


At the Ahmedabad Namaste Web3 event, Shri. Shubham Gupta, a young and visionary IAS officer, shared his early belief in blockchain's potential. As Assistant Collector of Etapalli, Maharashtra, he spearheaded the groundbreaking initiative of issuing caste certificates on the blockchain—now recognized as one of India's top 75 best practices. Blockchain is reshaping public services and fostering accountability, paving the way for a more efficient future.



**MRIDUL GUPTA**

**FOUNDING PARTNER**  
CoinDCX





Startups should engage more with government body entities and look forward to sandboxes where they can experiment with new ideas.



**SHARAT CHANDRA**

Blockchain &  
Emerging Tech  
Evangelist



I think that the DeFi and the crypto industry has done phenomenal work if you look at the Investments.



**DR. MUKESH JINDAL**

CEO  
Alpha Capital



DeFi has become a great tool for general public to participate in the blockchain space.



**ASHISH ANAND**

Founder & CEO,  
Bru. Finance



Utilising blockchain makes it possible to streamline procedures, reduce bureaucracy, and improve accountability.



**SHUBHAM GUPTA**

IAS Officer, Assistant  
Collector, Etapalli,  
and Project Officer,  
ITDP, Gadchiroli





Blockchain technology continues to drive innovation across all layers of its architecture, opening up new possibilities for various sectors. From the emergence of decentralized finance (DeFi) applications to the adoption of blockchain in sustainable financing and gaming, the creative economy is witnessing a transformation fueled by blockchain applications.



**POULOSE MATHEW**

Global Head & CXO  
Advisor, Blockchain & Emerging  
Technologies, TCS



What has happened over time is that people have started educating themselves, and awareness is spreading. Now, if people invest in recent meme coins, they understand the underlying risks. Unlike 2017–2020, when every coin seemed good, people now research and recognize the repercussions of investing in such coins.



**PUNIT AGARWAL**

Founder,  
KoinX



# AHMEDABAD EVENT





# Blockchain

## The Technology Driving Web3

Blockchain technology is the bedrock of Web3, enabling secure, transparent, and decentralized digital interactions. While its mainstream adoption is still unfolding, its potential is already evident. Hyderabad, home to India's pioneering Blockchain District, proved to be the ideal backdrop for Namaste Web3 to delve into the future of this revolutionary technology. The city's blend of innovation and forward-thinking governance underscores its role as a critical enabler of blockchain's rise.

Continuing Namaste Web3's mission to highlight cutting-edge trends, the spotlight in

Hyderabad fell on two game-changing concepts: Real-World Asset Tokenization and the synergy between Artificial Intelligence (AI) and Blockchain. Tokenization of assets, like real estate, art, and commodities, is poised to redefine ownership and accessibility, with market projections from Boston Consulting Group envisioning a \$16 trillion tokenized asset market by 2030. This shift is bringing tangible, real-world applications of blockchain closer to everyday life.

Equally captivating is the intersection of AI and blockchain, a fusion that promises to





reshape industries. AI's data-driven intelligence, combined with blockchain's transparency and security, offers a potent tool for innovation. Together, they enable decentralized autonomous systems, smart contracts, and advanced decision-making capabilities, heralding a new era of automation and trust. This convergence represents a significant leap forward, unlocking possibilities that extend far beyond the boundaries of traditional technologies.

Hyderabad's Blockchain District and its supportive policies, including a dedicated regulatory sandbox for Web3 innovation, exemplify the state's commitment to driving blockchain adoption. With its leadership in fostering startups and promoting cutting-edge solutions, Hyderabad is shaping the future of Web3, making it a cornerstone of India's technological evolution.



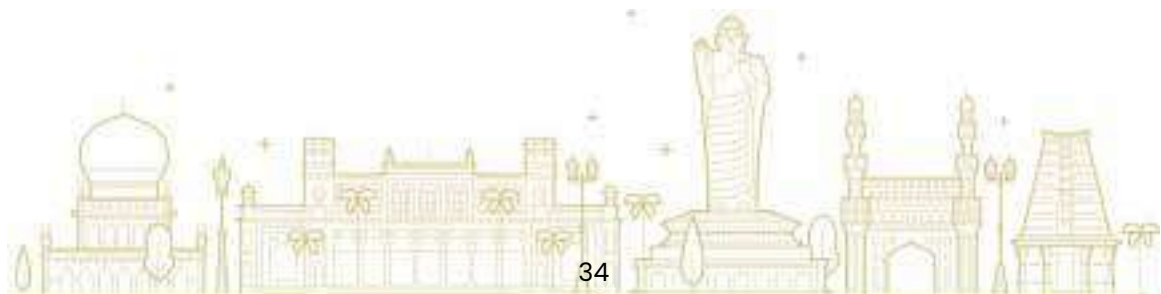
What truly amazed me about this city is the passion of its tech community for blockchain discussions. Namaste Web3 took place on July 22, 2024 - a day marked by heavy rain, flooded roads, and traffic chaos, leading to the closure of public and private establishments. Despite these challenges, around 250 dedicated attendees showed up and actively participated.

A heartfelt thank you to the tech enthusiasts of Hyderabad—your commitment is truly inspiring!



**VIVEK GUPTA**

**CHIEF TECHNOLOGY  
OFFICER**  
CoinDCX





Tokenization is revolutionizing the way we transact and verify assets, and the key game-changer is blockchain technology. In the past, private blockchains were relied upon for tokenization, but with public blockchains, verification becomes transparent and lightning-fast. Speed and traceability are now at our fingertips, enabling real-time solutions and safeguarding against scams.



**C A AISHWARY GUPTA**

Ecosystem BD Head India & Payment & FinTech Head Polygon Labs



The primary objective in adopting Web3 technologies is to solve societal problems, such as increasing farmer revenue in agriculture or tackling issues like fake education credentials. For instance, they successfully implemented blockchain to address fake certificates issued by universities.



**RAMA DEVI LANKA**

Director, Emerging Technologies – AI Blockchain, Cloud, Government of Telangana



Implementation of blockchain exists in India which could mean 800 million telecom subscribers being insulated from spam calls and spam text using blockchain.



**RAJESH DHUDDU**

Global Business Head, Emerging Technology, Tech Mahindra



The young generation is more Web3 native so if you talk to a teenager they don't have any confusion in their heads. They are very clear that this is the way to go forward.



**PANKAJ DIWAN**

Co-founder, India Blockchain Forum




“As the Web3 landscape matures and the convergence of blockchain and AI becomes a reality, we envision a future where AI plays a vital role in enhancing security, simplifying user experiences, and mitigating risks.”




**VIVEK GUPTA**  
CTO,  
CoinDCX

“Finance is one of the biggest use cases for tokenization, as the industry has seen little innovation in over 40 years. Additionally, illiquid markets, like bonds and real estate, are now being tokenized and sold in spaces where capital is more accessible and cheaper.”



**C A AISHWARY GUPTA**  
Ecosystem BD Head India &  
Payment & FinTech  
Head at Polygon Labs

“Blockchain offers transparency, while AI provides insights and together, they revolutionize industries. With its secure and transparent data storage, blockchain enhances AI's decision-making, bringing greater trust and auditability to its insights and predictions.”



**DILIP CHENOY**  
Chairman,  
Bharat Web3  
Association

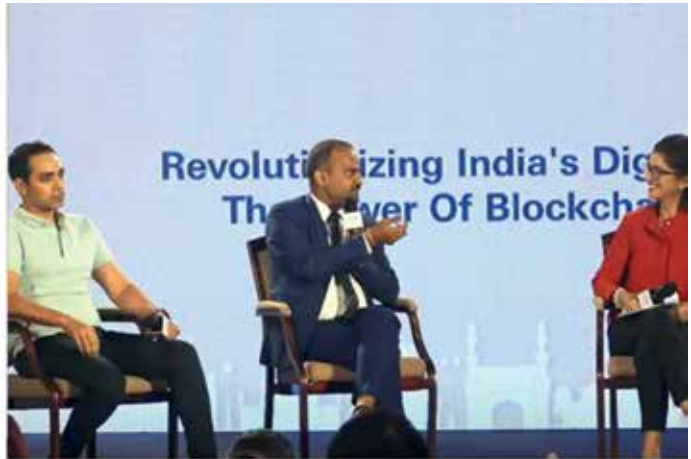
“Both the enterprise and retail segments have recognized the prevalent trust deficit in the world. Blockchain emerges as a magical solution to address this trust deficit, especially in business-to-customer and business-to-business interactions.”



**RAJESH DHUDDU**  
Global Business Head,  
Emerging Technology,  
Tech Mahindra



# HYDERABAD EVENT







## Skill Development in India **for Emerging Tech**

Technology evolves at an incredible pace, and the role of government support in fostering skill development and adoption is crucial. While metro cities have historically been at the forefront, non-metro cities, like Jaipur, are quickly emerging as key hubs for Web3 innovation. The Rajasthan government has been proactive in advancing the Web3 ecosystem, with one of the most notable achievements being the successful implementation of blockchain technology in managing land records, where transparency and security are paramount.

Jaipur's commitment to skill development ensures that its residents are well-equipped to contribute to and benefit from emerging technologies. By investing in education and training programs aligned with industry needs, the city is cultivating a robust talent pool that will continue to drive technological innovation. This investment in human capital is essential for maintaining Jaipur's position at the forefront of digital advancements, further contributing to national growth.





As the Web3 ecosystem flourishes, Jaipur's artistic community also recognizes the transformative potential of blockchain. The fusion of art and Web3, especially through NFTs, offers local artists new ways to express creativity, gain ownership, and expand their reach globally. This convergence of tradition and technology further solidifies Jaipur's place as an emerging Web3 destination, bridging its cultural heritage with cutting-edge innovation.

The question now arises: how are Web2 brands embracing Web3? Major global brands like, Nike and Gucci, are already capitalizing on the immersive potential of Web3, showcasing its transformative impact on consumer markets. As India's developer and creator communities dive into this new frontier, the scope for innovation is boundless.

“Jaipur, with its rich artistic heritage, was the perfect stage to explore Web3's real-world use cases, especially NFTs. Namaste Web3's panel, “The Next Frontier for Artists, Creators & Collectors,” brought local artists and blockchain professionals together to reimagine art through Web3.

The stunning NFT Gallery at the Namaste Web3 venue stole the show, showcasing blockchain's creative potential.

Thank you, Jaipur, for your inspiring enthusiasm and vibrant participation!



**ROHIT JAIN**

**HEAD OF DEFI INITIATIVES,**  
CoinDCX & Okto



Rajasthan, as a state, has responded to the call of Blockchain and its potential, forging ahead with an ecosystem that transcends centralized trust. Embracing Web3 isn't just an option; it's an imperative. At this stage, we recognize its growing impact on the e-governance sector. Rajasthan's swift strides in adopting blockchain amplify its role.



**VINITA SRIVASTAVA**

Joint Director, Department of IT and Communication (DoIT&C) & (DGM), Rajiv Gandhi Centre of Advanced Technology



When you talk about blockchain it's something which can permeate any sector, any industry. I personally look at it more like an ecosystem technology because it's not just meant for one organizations, it's meant for multiple organizations; multiple industries to collaborate.



**PRANAV KAUSHIK,**

Partner, Digital Transformation, Grant Thornton dGTL



I think the barrier is not in the numbers—people have heard about crypto, Web3, NFTs, and there's some curiosity around it. But the real barrier is, 'What do I do with it? What's its actual use?' That's where the rubber meets the road.



**YASHASWI RAO**

Ex VP of Products, Okto



NFTs are breaking down barriers and democratizing what has traditionally been a highly exclusive space: the art world. With the right policies in place to support this technology, we can expect to see many more success stories emerging from India.



**ANGAD B. SODHI**

Artist, Curator, Co-Founder Colours of India, Director Media, NFTs, Tech & Culture, India Blockchain



Seeing the number of developers and products, you really get a sense of the deeply rooted understanding of sub-culture around technical innovation. There are people here pushing the boundaries of what's possible. Some of the biggest brands and companies in Web3 are already from Indian founders.



**SATVIK SETHI**

Founder, Anokha;  
Social Impact  
Activist

I think NFTs have solved a lot of problems with provenance. Anything that you mint on blockchain has its dates recorded so no one can tamper with it and with that I think it provides artists a lot of validation that this is an original artwork no one can copy it.



**ROHIT JALAN**

Cosmic Artist

Web3 is not merely about technological advancement; it's about reshaping economies, igniting new paradigms, and unlocking novel business models. One thing is clear—the transition won't be an exact copy-paste of Web 2.0.



**GAURAV ARORA**

Head, Payments and  
Supercoins, Flipkart

I'm not really connected to the community here but I'm glued to my screen all the time. So I dropped two NFTs last year and I went to London to do a Master's in Computational Arts and paid all my fees in Ether - so it's been absolutely life-changing for me. This whole NFT space, and I'm going strong.



**UJJWAL AGARWAL  
AKA KALA**

Generative  
Artist

# JAIPUR EVENT







## Preparing to Ride the Web 3.0 Wave?

A significant aspect of the Namaste Web3 initiative is its focus on non-metro cities. Following the momentum established in Jaipur, the event ventured into another non-metro-region to assess its readiness for the Web3 wave. The response was encouraging, with both policymakers and Web3 entrepreneurs displaying enthusiasm and preparedness to embrace this new frontier.

The venue for Namaste Web3 was alive with the energy of budding entrepreneurs, their eagerness to explore emerging technologies

palpable in the air. This event celebrated the rise of “New India,” driven by the aspirations, remarkable skills, and unwavering commitment of the millennial workforce.

Indore, in particular, showcased its potential to evolve into the “Web3 Silicon Valley.” The gathering of innovative minds and ideas marked not just a moment in time, but a significant step toward a vibrant future where creativity and technology converge, propelling cities into a new era of opportunity. India is already making waves in the





Web3 space, with over 450 active start-ups, a formidable talent pool of 75,000 developers, and a growing list of unicorns. The country accounts for an impressive 11% of global Web3 talent, and the industry holds the potential to contribute an additional \$1.1 trillion to India's GDP.

In this context, hosting Namaste Web3 in Indore is particularly significant. The city boasts an impressive roster of Web3 entrepreneurs, developers, and professionals, positioning it as a key player in this transformative landscape. This event not only highlights Indore's capabilities but also paves the way for a new era of opportunity in the realm of Web3.



Indore, once known for its street food, is now a hub for entrepreneurship and Web3 startups. As a proud local, I've witnessed the city's transformation into a dynamic Web3 community that fosters creativity and collaboration. At Namaste Web3, I was inspired by policymakers committed to supporting innovation and youth. I am proud to witness young entrepreneurs from my hometown gearing up to become the next generation of Web3 pioneers. I am confident the city holds the potential to evolve into the 'Web3 Silicon Valley'.



**SUMIT GUPTA**

**CO-FOUNDER**

CoinDCX





Indore, a city known for its entrepreneurial spirit and talent pool, is quickly emerging as a global Web3 hub. With a thriving community of entrepreneurs and tech talent, it has the ingredients to become a powerhouse. The Government of Madhya Pradesh is committed to nurturing talent and empowering youth.



**P NARAHARI,**  
Secretary & Commissioner,  
MSME Dept, Secretary,  
Sports & Youth Welfare Dept,  
Gov. of Madhya Pradesh



As Mayor of Indore, I'm dedicated to nurturing our youth and establishing Indore as an epicenter of Emerging Tech and Web3. Education underpins our vibrant community, and events like Namaste Web3 support and enrich this ecosystem. They offer a platform to learn, network, and excel in technological advancement.



**SHRI PUSHYAMITRA BHARGAV**  
Mayor,  
Nagar Nigam, Indore



Today, we have more of a digital nation or a digital generation than whatever we were at any point of time. So, everyone wants us to think about the use cases built on top of this right now.



**ANKUSH TIWARI,**  
Co-founder,  
Zblocks



It is important that from a regulatory perspective we have clarity on what a token essentially is. Then the government comes up with a clear regulation. That's when you will be able to build certain products which can grow at scale in India and globally.



**PRANAV PAGARIA**  
Vice-President,  
Finance Strategy & Tax,  
CoinDCX





The Namaste Web3 event in Indore showcased the enthusiasm of young Indians for the evolving tech landscape, particularly Web3. The event fostered discussions on emerging and significant use cases. I'm sure we would have many interesting startups coming out of Indore in the near future, and proud that CoinDCX would have played a part in inspiring them for this journey.



**ANKITH ANAND**

AVP, Public Policy,  
CoinDCX



India is one of the largest talent hubs, with innovators behind successes like Polygon and CoinDCX. Our strength lies in building technology infrastructure, and with Web3 deeply tied to financial systems, Indian technology infrastructure builders have a massive opportunity to shape the future.



**KOUSHIK BHARGAV MUTHE**

Co-founder & CTO  
Zoth.io



This Web3 is all about interacting with the internet. It is not only about using the internet; it is all about how we interact with the internet.



**P NARAHARI**

Secretary & Commissioner,  
MSME Dept | Secretary, Sports  
& Youth Welfare Department,  
Government of Madhya  
Pradesh



Divide crypto into money crypto and tech; the day you understand the difference between these two you'll be able to build a good business in crypto.



**ARITRA SARKHEL**

Director & Founding  
Team  
ANQ



INDORE  
EVENT







## Building Wealth with New Age Investment Opportunities

Web3 is unlocking new frontiers for wealth creation, with virtual digital assets leading the charge. These transformative opportunities allow investors to diversify their portfolios and capitalize on the rapidly expanding digital economy. By driving economic growth, Web3 innovations are positioning forward-thinking financial hubs as global leaders. However, to fully harness these benefits and invest confidently, investors must first learn and develop a robust understanding of the digital asset landscape.

Kolkata, renowned for its rich trading legacy

and home to one of India's oldest stock exchanges, has long been a cornerstone of the nation's financial evolution. As India embraces new-age asset classes, like AIFs, private equity, startups, and crypto, Kolkata is once again taking center stage. With 8% of CoinDCX's 1.4 crore registered investors hailing from the city, Kolkata exemplifies a seamless blend of historical significance and modern financial trends.

The recent Bitcoin rally has further amplified interest in crypto, solidifying Kolkata's status as a natural venue to explore the





transformative potential of Web3. The Namaste Web3 event brought together a diverse range of voices to delve into this exciting future. Esteemed experts such as Nilesh Shah, MD of Kotak Mahindra Asset Management Company, and Somnath Mukherjee, CIO at ASK Private Wealth, shared invaluable insights on emerging trends and opportunities in the space.

This convergence of heritage and innovation highlights Kolkata's pivotal role in India's financial journey. As seasoned investors and newcomers, alike, embrace Web3, the city is poised to lead India's transition toward a future driven by digital assets and decentralized technologies.



Kolkata's legacy in stock broking, being home to the historic Calcutta Stock Exchange, reflects its community of seasoned investors. During our crypto masterclass at Namaste Web3, we were deeply moved by their curiosity and openness to embrace this emerging asset class. The city's eagerness to explore crypto mirrors its pioneering spirit, making it no surprise that Kolkata stands among the top cities in CoinDCX's user base.



**PARAS MALHOTRA**

**HEAD – TRADE, CUSTODY  
AND BUSINESS OPERATIONS**

CoinDCX



“ The goal of hosting Namaste Web3 in Kolkata was to educate individuals on responsible investing and the importance of understanding asset fundamentals before making investment decisions. I was thrilled to lead the masterclass, focusing on this crucial aspect of financial literacy.



**LOHIT GUPTA**

AVP, HNIs and Institutional Business, CoinDCX

“ India has been right at the forefront of innovation on the financial services front and the new digital public stack, comprising Aadhar, UPI, Jan-Dhan Yojana has taken this to a different level and, therefore, there is a great amount of market infrastructure, which presents great opportunities for India to create value, for investors to create value.



**SOMNATH MUKHERJEE**

CIO & Senior Managing Partner Product & Research  
ASK Wealth Advisors

“ You need to be a long-term investor; today we are indeed lucky to be born in India. It's an oasis in the desert; it's the fastest growing major economy.



**NILESH SHAH,**

MD, Kotak Mahindra Asset Management Company

“ Let's be clear—Bitcoin and crypto have existed for the last 15 years. No Ponzi scheme or scam could survive that long in the open market.



**DR MUKESH JINDAL**

CEO  
Alpha Capital

Manufacturing is going to become increasingly significant in India, especially manufacturing which is higher up on the chain of technology. As a result, deep tech is going to become relevant, clean tech is going to become relevant, med tech is going to become relevant.



**UTKARSH SINHA**

MD  
Bexley Advisors

In the future, crypto will become increasingly sophisticated, shaping how we invest. People will put their money into intangible companies—those without a physical presence but with a strong, undeniable influence. This shift signals the future of investing. Meanwhile, India is set to evolve into a product-driven marketplace, with a wave of globally impactful product companies emerging from the country.



**RAGHAV KANORIA**

Partner,  
Anchor Group SA



# KOLKATA EVENT







# Fostering Wealth with **Next-Generation Investment Opportunities**

After Kolkata, Namaste Web3 traveled to Surat, a city renowned for its entrepreneurial spirit and readiness to embrace innovation. Known for being at the forefront of new opportunities, Surat eagerly hosted discussions on emerging asset classes, including crypto—an asset class reshaping global portfolios.

Crypto, despite its inherent volatility, represents the promise of exponential growth. With milestones such as Bitcoin ETFs and Bitcoin Halving, the market is witnessing renewed momentum, attracting both institutional and retail investors. CoinDCX, understanding the need for investor education, highlights the

importance of starting with blue-chip tokens, like Bitcoin and Ethereum, to build confidence in this new asset class.

Seasoned investors in Surat showed a keen interest in exploring the latest trends and developments in the investment landscape, eager to capitalize on emerging opportunities. They sought to understand the risks and rewards associated with various asset classes and adapt their strategies accordingly. Speakers emphasized the importance of education for gaining a better understanding of this asset class. By fostering a culture of informed investing, next-generation opportu-



nities can drive long-term wealth creation and financial stability. Embracing innovative investment avenues and integrating them into diversified portfolios will be crucial for achieving financial goals and maintaining resilience in the face of evolving market conditions.

Beyond crypto, Namaste Web3 in Surat explored modern investment opportunities, like REITs and startups. With thought leaders and industry experts, the sessions underscored Gujarat's pivotal role in India's dynamic investment landscape. As India surges ahead as the world's fastest-growing major economy, Surat's embrace of innovation symbolizes the country's evolving financial future.

“ During the Surat event, I stood before a room of 300 attendees spanning all age groups. When I asked how many were familiar with crypto, the response was both surprising and inspiring—so many hands were raised! It was a powerful reminder that Indians are embracing crypto's potential. This underscores the critical need for education to guide them in navigating this exciting new asset class responsibly.



**MINAL THUKRAL**

**HEAD OF GROWTH**

Okto Ecosystem





Investors are thinking of crypto as a new asset class. They understand the risk associated with it, but they are also looking for those multi-fold returns which they can potentially generate by allocating a percentage of their portfolio to this new asset class of crypto.



**MINAL THUKRAL,**  
Head Of Growth & Strategy,  
Coindcx



In the future, crypto will become increasingly sophisticated, driving a shift in investment trends. People will invest in intangible companies—those without a physical presence but with a strong, influential aura. This is where the future of investing is headed.



**SOMNATH MUKHERJEE**  
CIO & Senior Managing Partner  
Product & Research  
ASK Private Wealth



Across generations—from our parents to our children—we've shifted from a mindset of scarcity to one of abundance.



**VIKAAS SACHDEVA**  
MD,  
Sundaram Alternative



I'm a big believer in new technologies, new innovations, and I've made money myself.



**AJAY GARG**  
MD,  
Equirus Capital





Alternates (AIFs) is a word I come across daily with my clients. Everyone is interested in Alternates; people tell me that we have done lots of mutual funds, lots of SIPs, but what's next?!



**JAY PATEL**

Partner  
White Ocean Investment  
Services LLP



I'm seeing a very nice trend and interesting phenomenon. Those who are abroad and/or into family businesses, they are very interested in new asset classes.



**BIREN VAKIL,**

Founder & CEO,  
Paradigm Commodity  
Advisors Pvt Ltd



Startup ecosystems are another thing – there are so many IPOs coming in, there is more capital being channeled into this ecosystem and much of it is coming from tier 2 and tier 3 cities as well.



**MANISHA GUPTA**

Group Editor, Commodities  
and Currencies,  
CNBC-TV18



Private credit, as an alternative investment, offers flexibility across the risk-return spectrum, making it adaptable to various situations rather than just one product or return. That ability to provide flexible capital and solutions is driving the growth of private credit in India.



**NILESH DHEDHI**

MD & CEO,  
Aventus Finance



SURAT  
EVENT







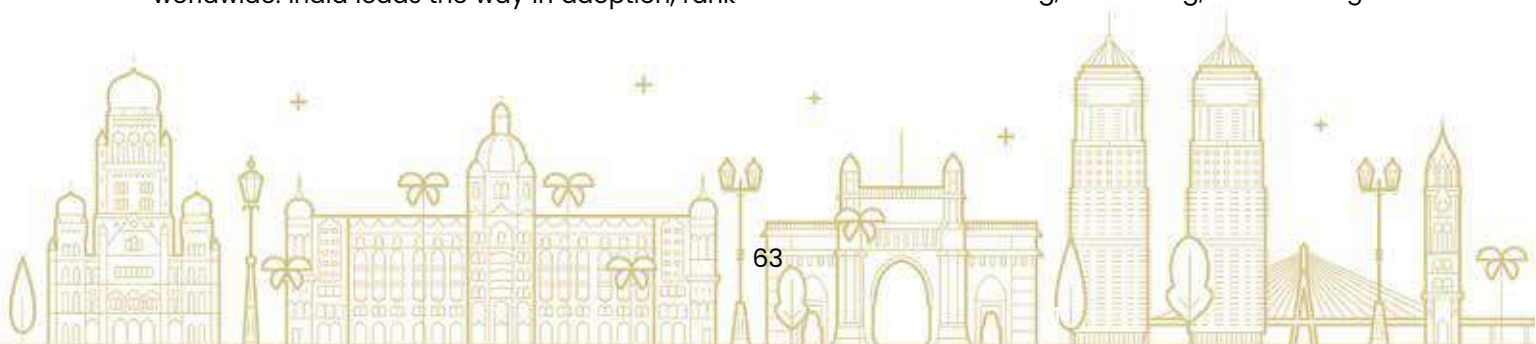
# Web3 as an Enabler in the Future of Finance and Next-Generation Investment Opportunities

Mumbai, the pulsating heart of India's financial ecosystem, became the perfect finale for the first phase of Namaste Web3. A city that thrives on dreams and innovation, it stood witness to a new era of finance. The excitement was palpable, as the traditional met the emerging.

Crypto assets have emerged as a transformative force in the global financial landscape. With the total marketcap exceeding \$3 trillion and Bitcoin alone accounting for close to \$2 trillion, these assets are among the most valuable, worldwide. India leads the way in adoption, rank-

ing first in the Global Crypto Adoption Index with over 100 million investors actively participating. Contrary to misconceptions, crypto is not just for the tech-savvy—modern platforms have made it accessible to anyone familiar with online banking or stock trading. Even Wall Street has embraced this evolution, with institutions like BlackRock, JPMorgan Chase, and Goldman Sachs making significant investments in crypto markets.

Decentralized Finance (DeFi) is unlocking a realm where lending, borrowing, and trading



transcend intermediaries, empowering accessibility like never before. Beyond Web3 and crypto, the discussions delved into other next-gen investments—AIFs, private equity, and startup ventures—unveiling a harmonious blend of innovation and opportunity.

In Mumbai, this shift wasn't just discussed; it was felt. The city's indomitable spirit mirrored the ethos of Web3—equitable, efficient, and inclusive. As Namaste Web3 bid adieu to its first phase, it left behind a promise: the future of finance isn't merely a concept; it's a reality in the making. And Mumbai is ready to lead.



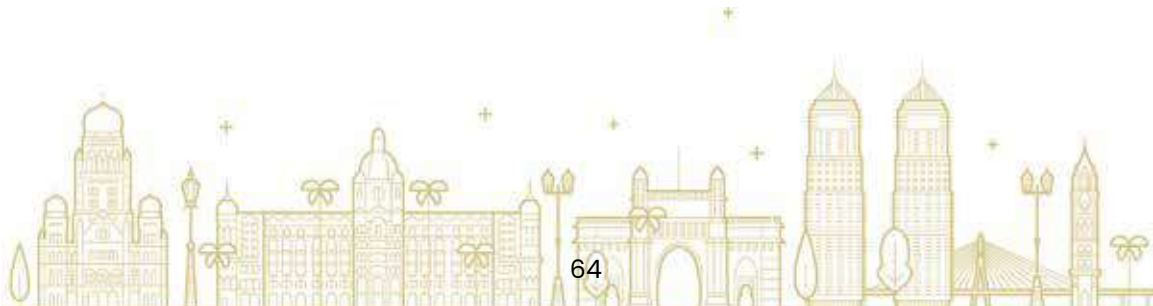
Many Indians are intrigued by crypto, but the fear of 'messaging up' often outweighs 'missing out,' largely due to a lack of understanding. At Namaste Web3, we aimed to break these barriers through education, empowering users with the knowledge to make confident decisions. The curiosity we witnessed in Mumbai reaffirms our mission to make crypto accessible, understandable, and inclusive.



**PRASHANT VERMA**

**CHIEF GROWTH &  
MARKETING OFFICER**

CoinDCX





At this point to think about the future of investing is the right time.



**RASHESH SHAH**  
Chairman,  
Edelweiss Group



There are alternatives available now in the form of REITs and InvITs. You can participate in these asset classes as Financial assets, not just as real assets.



**DHIRAJ REILI**  
MD & CEO  
HDFC Securities Limited



According to me, the most complex element of this whole startup ecosystem or technology investing or investing in innovations is actually identifying the opportunities and finding these opportunities.



**MANOJ KUMAR AGARWAL**  
Co Founder &  
Managing Partner  
Seafund



There is no 'ifs' about AIFs; it is a momentum in the reckoning. Go for it.



**LAKSHMI IYER**  
CEO  
Investments & Strategy,  
Kotak Alternate Asset  
Managers





The new-age investor has an open mind and is willing to take risks.



**ANUJ SINGHAL,**  
Managing Editor  
CNBC-Awaaz &  
CNBC-Bajar



Bitcoin is going to become a very valuable asset class that people will increasingly recognize, invest in, and hold.



**SUMIT GUPTA**  
Co-founder  
CoinDCX



If you're talking about finding ground-breaking innovations, it's about looking in the future. It's like in the early 1900s, if someone invested in Ford auto company when horses were on the road, that's forward thinking.



**HARSH DALMIA,**  
Founder, KhazanaApp  
MD and CEO  
Watermark Digital Pvt Ltd



Web3 is all about decentralization, it's about putting power back in the hands of the users. Similarly in the investment world the way I see it, there is going to be a massive trend towards disintermediation and decentralization.



**SANDIPAN ROY**  
CIO,  
Motilal Oswal  
Private Wealth





# MUMBAI EVENT





## C H E R I S H E D M O M E N T S



VIBES OF NAMASTE WEB3









## W I T H   G R A T I T U D E

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A heartfelt thank you to the 3000+ participants from 10 cities who joined us for Namaste Web3. You are now part of a strong Web3 community that will help shape the future of the internet.

To our inspiring speakers, thank you for sharing your vision and wisdom, sparking ideas that will resonate for years.

A big shoutout to the incredible organizing teams at Forbes India and CoinDCX—your dedication and hard work brought this event to life.

Together, we created something extraordinary—a celebration of innovation, connection, and possibility. Here's to building the future of Web3, hand in hand!

