

# MRHB DeFi and Coinsbit India Partner to Bring Halal Crypto to India's 200 Million Muslims

News-Press Release

Singapore, (Newsbox) 30-Aug-2021

<https://prsafe.com/release/13656/>

## Summary

The world's first halal DeFi ecosystem MRHB DeFi is collaborating with leading Indian cryptocurrency trading platform Coinsbit

## Message

Melbourne, Australia, Aug 30, 2021 -- The world's first halal DeFi ecosystem MRHB DeFi is collaborating with leading Indian cryptocurrency trading platform Coinsbit to bring crypto-asset opportunities to India's huge population of 200 million Muslims, driving further participation in the blockchain economy. MRHB DeFi's vision of an inclusive crypto-verse, follows Islamic ethical finance principles but is suitable for those looking for a socially conscious blockchain that avoids interest, usury, exploitation and other business practices deemed unethical. Being Halal means that MRHB DeFi operates within the highly ethical constraints of Shariah law which broadly implies that all business decisions are conducted in conjunction with Islamic teachings which promote inclusion, access, and faith, and function simply and transparently for the benefit of its users. A Visionary Partnership to Serve 200 Million Muslims India is home to 200 million Muslims constituting 10% of the global population and is the world's third-largest Muslim community. This group is often excluded from the cryptoverse due to their faith-driven principles regarding financial and business conduct. What this partnership means: - Coinsbit would be the first Indian exchange to introduce a certified Shariah-compliant project to the Muslim Community. MRHB will conduct an initial exchange offering (IEO) on the Coinsbit Exchange during launch and introduce the blockchain's native token, \$MHB (Marhaba Token), to the global community- Coinsbit is headquartered in Hyderabad which is geographically close to the large metropolitan community of Hyderabad & Bangalore that has a sizable Muslim population - MRHB DeFi will integrate Coinsbit's portal with its app (Sahal Wallet), enabling users to directly use Coinsbit for trading crypto-assets. - Coinsbit will give the users a trading platform, where \$MHB (Marhaba Token) would be available to the Indian Community - MRHB DeFi would also lead marketing activities for the exchange in the fast-growing Australian market - Both the partners will gain substantially from each other's marketing and community growth activities A Shared Mission for an Inclusive Cryptoverse - Blockchain and DeFi have exploded in popularity in 2021, and we forecast this stratospheric growth to continue. That's why we're excited to be teaming up with one of India's premier cryptocurrency exchanges to offer MRHB DeFi products and services to everyone across the Indian subcontinent who are looking for a true, ethical alternative to the existing platforms in the cryptoverse," says Naquib Mohammed, MRHB DeFi Founder & CEO. "Blockchain offers amazing potential for all communities. We aim to deliver this potential to those who may have previously struggled to access or been cautious to use DeFi products and services. We also hope to provide them with all of the rich opportunities for growth, expansion and development that DeFi offers," adds Naquib. "We're excited about embarking on this shared journey with MRHB. Islamic DeFi and Shariah-based crypto financial products are an area of extraordinary growth and potential for India. We're committed to delivering MRHB DeFi's visionary range of services and products to our clients across our continent," says Ravneet Kaur, CEO of Coinsbit India. She continues, "The time is right for a blockchain project that is based on the tenets of faith, inclusion and access for all, while being transparent and simple to use. MRHB DeFi has demonstrated to us that they are committed to a long-term vision for ethical people around the world no matter what their faith is. Asian countries are outpacing the rest of the world in terms of cryptocurrency adoption and India has ranked second in the global cryptocurrency adoption index, according to the 2021 Global Crypto Adoption Index by blockchain data platform Chainalysis. Indians have invested more than five times the amount of the previous year and the momentum is encouraging. Crypto adoption is on the rise in India and the Indian exchanges WazirX, CoinDCX and Coinswitch Kuber have doubled their user base between January and March 2021. Coinsbit India started its operations recently and has already captured market attention by onboarding a million users in around three months. About MRHB DeFi: MRHB DeFi is a halal, decentralised finance platform built to embody the true spirit of an "Ethical and Inclusive DeFi" by following faith-based financial and business principles, where all excluded communities can benefit from the full empowerment potential of DeFi. Based on the tenets of blockchain such as trust, transparency, and security, MRHB DeFi has encapsulated universally applicable principles of Shariah into those tenets of blockchain to render a suite of offerings. It is a complete DeFi ecosystem whose products, protocols and crypto-assets are governed primarily by the ethical, inclusive, sustainable and charitable investment principles associated with the Islamic faith or "Islamic Finance" (as it is commonly known). The diverse team is comprised of researchers, technocrats, influencers, Islamic fintech experts

& business entrepreneurs, who came together to ensure that MRHB DeFi prevails in a manner that is a whole, essentially bridging the gap between the faith-conscious communities and the blockchain world. MRHB DeFi is a DeFi ecosystem that is built on the MRHB DeFi's Shariah Concept Paper, Lite and White Paper here: <https://marhabadefi.com/info-center> Official Channels: Website: <https://marhabadefi.com> Twitter: <https://twitter.com/marhabadefi> Telegram: [https://t.me/mdf\\_official](https://t.me/mdf_official) Telegram Announcements: [https://t.me/marhabadefi\\_ANN](https://t.me/marhabadefi_ANN) YouTube: [https://www.youtube.com/channel/UCHuvZG9DbS5ffeoqLX\\_bERg](https://www.youtube.com/channel/UCHuvZG9DbS5ffeoqLX_bERg) Medium: <https://medium.com/@marhabadefi> LinkedIn: <https://www.linkedin.com/company/marhabadefi> About Coinsbit India: Since its inception in 2017, Coinsbit has been one of the most trusted exchange platforms for cryptocurrency traders from around the world. Coinsbit India aims to become the leading trading platform for the Indian market, which is just beginning to realize the potential of cryptocurrencies. It always works according to the guidelines set by the government of India. Coinsbit India is committed to providing a service, reliability and convenience that cannot be matched by any other platform, and as one of the world's largest cryptocurrency exchanges, is proud to represent India. Coinsbit India Official Channels: Website: <https://coinsbit.in> Telegram: <https://t.me/CoinsbitIndiaChannel> Twitter: <https://twitter.com/CoinsbitIndia> Facebook: <https://www.facebook.com/CoinsbitIndia> Instagram: <https://www.instagram.com/coinsbitindia>



### Contact Information

Cecilia Wong  
yourPRstrategist  
+6591826605  
[cecilia@yourPRstrategist.com](mailto:cecilia@yourPRstrategist.com)

### Tag Cloud

[mrhb defi](#) [marhaba defi](#) [ethical defi](#) [coinsbit india](#) [shariah-compliant defi](#)

### Categories

[Investment](#)

### Disclaimer

This release was submitted by a Newsbox user.  
Any communication related to the content of this release should be sent to the release submitter.

*Newsbox-Connectus LLC / [newsbox.com](https://newsbox.com)  
810 Cromwell Park Drive, Bldg D, Hanover, Maryland 21061; 1-888-233-7974 (International 01-410-230-7976)*