

"TORUS KLING BLOCKCHAIN IFSC" TO LAUNCH INDIA'S First Crypto Futures ETF - IN GIFT CITY

First BITCOIN & ETHEREUM FUTURES ETF in Asia PACIFIC; Targets USD 1 billion in AUM



Mumbai, Maharashtra Feb 18, 2022 ([Issuewire.com](https://www.issuewire.com)) - Torus Kling Blockchain IFSC, a 50:50 joint venture between Sam Ghosh promoted Cosmea Financial Holdings (CFH) and Kling Trading India, signed an MOU with **India INX** to launch India's first Bitcoin and Ethereum Futures ETF and Metaverse US-listed Large-cap Discount Certificates.

This Bitcoin & Ethereum Futures ETF will be the first crypto backed futures ETF outside of the US and the first Asian Discount certificate tracking Metaverse Large Cap stocks in US and Europe markets.

The ETF Futures will be launched under a Sandbox construct of IFSCA.

Torus Kling Blockchain will be the liquidity provider to India INX by providing round the clock deep liquidity with smart order routing. The product will be distributed through Torus global distribution team and partners.

Torus Kling Blockchain is targeting USD 1 billion AUM in the first two years from customers participating in blockchain-backed products through ETFs and Discount certificates.

“India INX at GIFT IFSC is looking at exploring the launch of Digital Asset based products and has already made an application to IFSCA under Regulatory Sandbox. This is a part of our product innovation initiative to benchmark offerings with other international financial centers. We will be launching products in these new-age assets in compliance with the prevailing laws after receiving all required post regulatory approvals” said Mr. V. Balasubramaniam, Managing Director & CEO, India INX.

“New Asset class is the tip of the iceberg. Exchange trade products allow trading through regular investment accounts, bypassing the hassle and security concerns of Cryptocurrency Exchanges”, said Krishna Mohan Meenavalli, CEO, Torus Kling Blockchain IFSC.

Torus Kling Blockchain IFSC plans to launch the ETF in Gift City by the end of this fiscal, subject to IFSCA and other regulatory approvals.

As per reports, Global Derivatives Trading Volume for the cryptocurrency market totaled USD 3.2 trillion, while total Spot volumes were half a billion lower at USD 2.7 trillion. In India, the ETF AUM has almost doubled from Rs 1.5 lakh crore to Rs 2.9 lakh crore during FY21. Also, Exchange Traded Products (ETPs) has acquired more than USD 1 trillion representing 15% of all fund assets globally.

About Torus Kling Blockchain IFSC

Kling Blockchain IFSC Pvt. Ltd is a 50:50 JV between Sam Ghosh promoted Cosmea Financial Holdings Pvt Ltd and Kling Trading India Pvt Ltd. The core focus of the company is on Digital Asset Management, Exchange Traded Products, Automated Market Making (AMM), and distribution of New Technology

ETFs/ETPs to Institutions, HNI clients across the Globe. This company would be renamed “Torus Kling Blockchain IFSC Pvt Ltd” post regulatory approval.

About INX India

India INX is India’s first international exchange at the International Financial Services (IFSC) located at GIFT City. It has a 91 percent market share amongst IFSC exchanges and achieved a total turnover of USD 4.5 trillion and recorded an all-time high turnover of USD 30 billion.

About Cosmea Financial Holdings

Cosmea Financial Holdings, promoted by ex-Reliance Capital CEO Mr. Sam Ghosh, is a financial services startup that has plans to offer a full range of financial products and services. The Company, through its subsidiaries, is a member of BSE/NSE, SEBI approved Research analyst, Stockbroker, and Depository Participant and has applied to RBI for a small finance bank SFB license and is awaiting regulatory approvals.

About Kling Trading India

Kling Trading India Pvt Limited is a Hyderabad based Blockchain startup Web 3.0 “Creator Economy” with Global offices in India, Gift City, Hong Kong, and Kazakhstan. Kling provides Liquidity ECN/Crypto Mining/Non-Custodial Multi Blockchain Wallet/DeFi/GameFi and Metaverse solutions.

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