

Story of a Web3 security startup creating a mark in the blockchain space

A leading Indian blockchain security startup: ImmuneBytes, commences its journey in mid-2020, featuring world-class technology and playing a pivotal role in securing the Web 3.0 ecosystem



New Delhi, Delhi Dec 8, 2022 ([IssueWire.com](https://www.issuewire.com)) - The growing use cases of blockchain across several domains led to an increased acceptance of the technology. But the popularity came in with a number of security concerns. From 2016's DAO hack to 2018, when DeFi hacks were skyrocketing, leading to a loss of billions of dollars worth of crypto.

The excitement created around crypto slowly started shattering into pieces. All this was topped by the **\$40k SpankChain attack on Oct 09, 2018**, that made ImmuneBytes's founder Aabhas Sood's conviction strongest to do something about it.

And that's when [ImmuneBytes](https://www.immunebytes.com) emerged as a **Web3.0 cybersecurity** startup offering smart contract auditing services to startups and enterprises to have a secure blockchain journey.

The idea that sprouted around Ethereum and Solidity smart contracts slowly diffused to other blockchain **networks, including Solana, Polkadot, Polygon, Fantom, and others**. Today, successfully operating for over two years, ImmuneBytes caters to 16 blockchain networks.

In Aabhas' words, he came around blockchain technology during a booming crypto market in 2017. The domain caught hold of his attention, and he decided to delve deeper into it. Enrolling in a few courses, including a blockchain certification course by IBM in collaboration with IIT Kharagpur and others, he learned about blockchain working mechanisms, bitcoin, Ethereum, smart contracts, and

more. Opportunely, he soon got into blockchain startups, marking the beginning of his entrepreneurial journey.

Intending to foster security in the Web3 world, ImmuneBytes provides auditing services to DeFi businesses, primarily dealing with the formulation and execution of smart contracts, the development of dApps and DEXs, NFT and stablecoin contracts, as well as the construction of digital wallets.

"When the game is security, staying up to date is a priority."

Similar cases can be observed with this startup, where auditing tools, libraries, and other resources are always up to date. However, the manual audit is their highlight, where two independent teams analyze the smart contracts providing a multidimensional perspective on the code's performance. The firm also deals with penetration testing and security consultancy services providing a secure start for businesses on the blockchain.

The intricacy of the code, type of contract, blockchain platform used, and timescale all go into ImmuneBytes' price structure. Acting as a differentiator, ImmuneBytes' clients receive thorough audit reports with the provision of no-cost follow-up audits post-code fixes. Till now, they have successfully assessed over **\$4.1B worth** of funds deployed over several blockchain networks.

In merely two years, they have worked with 145+ diverse clients from all across the world and have audited over 175 Web3.0 projects. Among them are A-league projects like good dollar, v-empire, sheesha finance, Truefi, Ethernity, Mahadao, and Retreeb.

Every success story has its own turnarounds during the voyage to the destination. Correspondingly, there were many hurdles in their path as well, but locating skilled resources was probably the toughest. Web3.0 is new, and so are its challenges. Very few people are actually well-versed in the intricacies of the space.

Before establishing themselves as full-fledged smart contract auditors, the team spent some time operating as a consultancy to IDOs, IEOs, ILOs, IFOs, and more. The founder outlined how these early obstacles motivated him and the team to work even harder.

But then, *"Where there is a will, there is a way."*

ImmuneBytes quickly attracted qualified and competent auditors, marketing executives, representatives for handling logistics, business process managers, and others. The team developed into a community of Web3 geeks passionate about imparting security into the blockchain domain.

Starting with just 2, they are more than 20 today, and the count still continues. With the people-centric vision, their goal is to drive growth and inclusion for all.

Since blockchain adoption was following a rising curve and new projects were getting deployed every now and then, ImmuneBytes could catch hold of the early bird advantages. Being a one-of-its-kind security operator, they were able to capture a fair market share providing them the required boost for an incredible head start.

Talking about their future plans, there is a lot more on their plate. Starting with BugBytes, launching this quarter is an intermediary Bug bounty platform for projects to come in direct proximity to hackers and to ensure all-around security for their smart projects. Secondly, AlertBytes, a web3.0 notification tool, pings

every time your wallet or smart contract address makes a transaction. And lastly, web3 Insurance Product offers a customized insurance solution to safeguard blockchain projects in the event of a hack or liquidity drain.

With the exponential growth of two years, it would be enticing to see what the future holds for them.

Profile:

ImmuneBytes is a Web3.0 cybersecurity startup primarily advancing in the field of smart contract security audits for over 16 blockchains networks.

Basic Information:

ImmuneBytes is an Indian Web3.0 cybersecurity startup that offers enterprises and startups comprehensive smart contract auditing solutions for their applications to have a secure commencement. The company began its functioning in mid-2020, operating as a standalone firm providing blockchain auditing to businesses across diverse domains.

Seated in New Delhi, India, ImmuneBytes has a customer base across the globe including the USA, Canada, France, Germany, the UK, Nigeria, India, and more. Working with 145+ clients, they have over 175 successful audits to their name. The company's other products include bugbytes, which is an intermediary platform for projects to list themselves to be tested by real-world hackers, and a Web3.0 notification tool namely, AlertBytes.

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Source : ImmuneBytes

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