

India-focused B2B On and Off Ramp solution, Onmeta, raises USD 1.5M in seed round

Onmeta (onmeta.in) announces that it has raised 1.5M funding in its seed round. This round was led by Skycatcher Fund and joined by Luno Expeditions, Polygon Studios, GSF Fund and notable angels like Sandeep Nailwal (Polygon Founder), Ganesh Swami (Covalent CEO), Nitish Mittersain (Nazara Founder), Madhur Deep (India Head, Alibaba) and Hiro Mashita (MD, Sin Growth Partners).

Onmeta provides enterprise on and off ramp solutions (API/widget integration) to web3 dapps to help them improve their user experience and accelerate their adoption by mainstream users. Started in Dec'21 by Bharath T and Krishna Teja Nemani and headquartered in Bengaluru, Onmeta's product went live in April'22. Since its inception, Onmeta has processed USD 1M+ in transactions for 15+ popular dapps focusing on the Indian market, who are currently using its solution.

"Mainstream adoption of web3 projects is only possible if web2 UX can be brought to the web3 ecosystem. While most other on and off ramp service providers process payments in 5-10 mins on an average, Onmeta has processed 91% of its transactions so far in <60 seconds, mirroring the current web2 experience of instant payments.", says Bharath T, Founder & CEO, Onmeta.

Onmeta's solution brings web2 UX in web3 by providing native iframes support so the user doesn't have to leave the dApp ever. Moreover, Onmeta wants to ensure that the web3 developers focus on building their core businesses, while Onmeta manages compliance with regulatory requirements in all the jurisdictions that it supports. For example, Onmeta is in compliance with local regulations like eKYC and AML checks for all the transactions processed through its solutions.

Further, to enable mainstream adoption, Onmeta's products are made to empower new and upcoming web3 projects, especially the ones which have their own native tokens. Through multiple DEX integrations, Onmeta provides the widest token coverage and can help even a newly launched token gain mass adoption through a native, sleek and fast experience to the users. To this effect, Onmeta is also building support for other fiat currencies but especially in emerging markets where web3 adoption is growing fast.

"Onmeta is building bridges to unlock India's active web3 user base from a couple million today to the next +100m users. The team is inspired to bring the PayPal or Stripe user experience for web3 games and dapps who want to tap into India's scale with a one stop solution." says Sia Kamalie, Founder, Skycatcher.

Onmeta currently has about 25 team members including the founders, majority of which are from the engineering team. The funding will be used to build support for multiple fiat currencies, eventually offering support for all major currencies, as well as for team expansion and community outreach.

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About Skycatcher

[Skycatcher](#) is an investment management firm with a single, relentless mission: to invest in building the next generation of the Internet—the Internet of digital worlds. The Austin, Texas based firm invests exclusively in Internet and software companies across a spectrum of public, private, and venture companies. They employ a highly concentrated mandate that is supported with deep fundamental research, acting as business owners alongside founders, and engaged product enthusiasts. Skycatcher is a partner to some of the leading video game companies globally, seeded rising unicorns from India and Bangladesh, and recently launched crypto-native strategy to support the evolution of tokenized protocols.

About Onmeta

Onmeta provides world's quickest on and off ramp solutions (API/widget integration) to web3 dapps to help them improve their user experience and accelerate their adoption by mainstream users. Onmeta aims to become a fully interoperable solution which supports all major fiat currencies as well as all tokens across all major blockchains. Currently, it is the only service provider supporting INR fiat on and off ramp and supports 4000+ tokens across Polygon, Ethereum and Binance Smart Chain blockchains with work underway for supporting 20+ blockchains by end of this year. It has 15+ dApps currently using its solution including Pillow.fund, Ticketh.io, NFTically, Unifarm, Polysports, Growspace and Komet Wallet.

Connect with Onmeta on [Twitter](#) or [LinkedIn](#), or visit <https://onmeta.in> for more information.