Unocoin - the india's home for digital currency

Economics, Currency

Unocoin is the India's home for digital currency and most trusted place to trade Bitcoin & Ether. It is one of the India's leading Bitcoin Company having more than $350 million of revenue with more than 150, 000 users. To exchange Bitcoin for Indian Rupees, Unocoin has a built in exchange. Unocoin supports over the counter (OTC) trade to enable users to trade in bulk. Unocoin also have some additional features such as Top-ups, SBP (Systematic Buying Plan), Auto Sell,

Altcoin to Bitcoin and Netk. Unocoin is a bitcoin payment platform that enable users to buy and sell Bitcoins in India. Unocoin can also be used to perform Prepaid/Postpaid Recharges. It is accessible online from website, or through mobile apps for iOS and Android. Unocoin works very nicely on Desktop as well as on Mobile App with a responsive design. Unocoin also have a special Point of Sale app for Merchants. It was originally founded by Sathvik Vishwanath in July of 2013 in the town of Tumakuru, Karnataka. Later it was shifted all its major operations to Bengaluru, India and registered under Unocoin Technologies Private Limited. Sathvik Vishwanath, the CEO and co-founder of Unocoin is an experienced software engineer who aims it to make bitcoin transactions simpler.

Unocoin is on the way for emerging as a top global player in the cryptoassets arena and contribute to the Indian as well as global economy. Unocoin has organized many bitcoin awareness program in India through series of meet-ups, seminars, guest talks, college activities and other collaboration. The effort put in by the team at Unocoin made bitcoin famous in India. When big shots started investing a huge amount of money, Unocoin gained attention. In just a span of 3 years, it has managed to get more than 20+ top investors.

User can get started by purchasing bitcoins through your Indian bank account. Before accepting bitcoin payments from friends or other users around the world, make sure that the bitcoin is securely stores in the Unocoin wallet. INR currencies and bitcoins are the only currencies that Unocoin allows. Bitcoin can be purchased using Indian Rupees from online bank using the following payment methods:

- Netbanking(Additional 1. 9% processing fee applies)
- National Electronic Funds Transfer (NEFT)
- Real Time Gross Settlement(RTGS)
- Immediate Payment Service (IMPS) transfer systems.
- INR Wallet
- Payumoney Balance (Additional 1. 9% processing fee applies)

When user sell Bitcoins, they will receive the funds in your registered bank account. Some important features of Unocoin are listed below:

- 24-hour Graph
- Bitcoin Wallet
- Add Bank Reference No.
- Add/Withdraw INR
- INR Wallet
- Buy/Sell Bitcoin
- Send/Request Bitcoin
- Transaction History
- Community Trust
- Security

- Funds are stored online and made secure using efficient encryption techniques.

- Systematic Buying Plan

- Systematic Buying Plan helps the users to buy bitcoin by averaging the cost. This further reduces the risk of investing huge amount.

- No ChargeBacks

- It allows users to trade without fear of chargebacks.

- 0% Volatility Rate

- Users can either keep their Bitcoins or sell full or part of them instantly.

- Integration

- By integrating with ' Unocoin Merchant Gateway', Users can expand their business.

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Disadvantages of Unocoin

- Time consuming – To complete one transaction Unocoin takes a lot of time, making the whole process tiresome.

- Limitations –From PayU Wallet, a user cannot make a transaction of more than Rs 20000/-

- Sometimes the site may crackdown in between the transactions.

- Lock Default – Unocoin lacks the feature of locking transactions.
  Because of this rates fluctuate and sometimes causes loss to the users.

- Little Expensive

- Customer service is not up to the level

Unocoin Membership and fees Unocoin charges a 1% fee to buy or sell bitcoins and does not charge for accepting bitcoin. In addition, a government levied IGST of 18. 0% will be charged on the transaction fee. A user account will be an upgraded to " Gold Membership", over an extended period of usage (not less than 60 days) and a significant transaction volume on your account. For a Gold member, the trading fee is only 0. 7% and the transaction limit per day is more.

Unocoin Registration
– Step 1: Go to https://www. unocoin. com and Click on Create An Account button.

– Step 2: Register with Email or Mobile Number and Password of your choice. The rules for choosing a password are: Password must be 8 to 15 characters with mandatorily 1 capital and 1 small letter, 1 numerical and 1 special character. Once you enter the datails, hit Submit button.

– Step 3: For authentication purpose, enter the OTP that's sent to your registered Mobile Number.

– Step 4: After successful validation of OTP, user will be redirected to the Security Questions Page. In that page your answers (answering six questions are mandatory).

Account Verification

– Step 1: After user registration is complete you will be redirected to profile setup page.

– Step 2: Enter your Bank Details, PAN Details, Aadhaar Details and your professional photograph.

– Step 3: Once you have entered and uploaded all the required information, hit Submit to get verified. Make sure all documents are having good quality and they are following their guidelines, before submitting the documents. User can use the Camscanner App for good quality documents.

Verifying the account, enable a user to transact, trade, accept ant store bitcoin

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Deposit INR

1. Step 1: Go to the Top Burger Menu and select Wallets page.

2. Step 2: Click on Deposit on the INR Tab to open the page where user have to enter the INR amount he/she wish to deposit.

3. Step 3: Once submission of the intended amount is completed, transfer the INR amount to Unocoin's Account listed in the deposit page.

4. Step 4: Update the Transaction Reference Number on the INR Wallet page.

5. Step 5: Once submitted, Unocoin's operations Team will verify the reference number and approve the Deposit.

Withdraw INR

1. Step1: Go to the Top Burger Menu and select the Wallets page.

2. Step 2: Enter the INR amount that user wish to withdraw to your bank account.

3. Step 3: Click Withdraw after reviewing the Bank Details

Unocoin services

Two-Factor Authentication: Double authentication can be set up using the Google Authenticator. Google Authenticator is available and compatible with Android and iOS devices.

Bitcoin Paper Wallets: Unocoin User can generate offline paper wallets (public & private key pair) and print/store them safely on the ' Paper/Import Address' page.

Client-side Javascript are used to generate these addresses. This implies that

Unocoin servers will not know what address the browser generates for a user. Along with nickname user can add this address to their address book. While sending bitcoin from user's wallet, nicknames to all addresses in user's address book can help.

Notifications: User can Enable/disable email notifications for account activity on the ' Settings' page. User can also Enable notifications for deposits, withdrawals, purchase and sale, and OTP.