

# This Is What Happened At The BTCC Conference In Mumbai (10th August 2017)



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Recently, I published an exclusive list of upcoming [blockchain and cryptocurrency events for the rest of 2017](#) here on [CoinSutra](#).

In it, I shared with you that the [CoinSutra](#) team will be participating as a media partner for [The India Blockchain Week](#) late September 2017 in Mumbai. And this is expected to be one of the biggest blockchain events in India thus far!

But before this grand event in September, I was able to attend another big event on cryptocurrencies a few days back. The event was called [Blackarrow's BTCC Conference](#), and it was held in Mumbai, India on August 10. *I listed this in the [top 10 upcoming cryptocurrency and blockchain events/conferences of 2017](#).*

How was it? Well, it was much better than I expected!

In this post, I thought I should share my significant findings and takeaways from the conference on cryptocurrencies like [GameCredits](#) and [NEM](#). I will also share the regulatory stance of India regarding [Bitcoin](#) and other cryptocurrencies. And I will briefly cover the spotlight launch of the [BitBay exchange](#) in India, which I believe can be a game changer for Indian crypto enthusiasts.

## Blackarrow's BTCC Conference 2017

This BTCC Mumbai conference, held at the Courtyard Marriott Hotel, was attended by more than 90 companies with an exciting lineup of 12 sessions throughout the day. It welcomed blockchain and crypto experts from countries like Germany, England, Austria, Poland, India, Slovakia, and the Netherlands.

Here were the highlights:

- *Blackarrow's BTCC Mumbai 10<sup>th</sup> August: [Conference Website](#) / [Agenda](#) / [Partners](#)*

**#1 Welcome Note** – The conference began with a welcome address from Sandeep Goenka, co-founder [Zebpay](#), India's biggest Bitcoin exchange. He shed light on the state of blockchain and [cryptocurrencies in India](#). He also mentioned how Zebpay, through [DABFI](#) (aka Digital Assets and Blockchain Foundation India), is helping the Indian government to understand Bitcoin in a much better way. He also advised the audience to be prepared for the worst in case of bans or heavy regulations against Bitcoin and other cryptocurrencies.

**#2 GameCredits** – [Sergey Sholom](#) (CEO) and Alex Migitko (COO) of [GameCredits](#) unveiled their revolutionary concept of [GNation - Nation of gamers](#). They say that more than 2 billion people on Earth are gamers (i.e. every third human is a gamer). With GNation, they aim to unite the gaming community under one umbrella which provides end-to-end solutions for all. They talked about the Indian gaming market which is expected to increase more than 3 times by 2020, and they said will be launching India-specific payment solutions for Indian gamers and developers (like Paytm). Their next destinations will be China, South Korea, and Japan for promoting GNation and GameCredits.



**Side note:** We should expect a significant price rise in the GameCredits cryptocurrency (GAME).

They also briefed us about their other products:

- [GNation](#) – Expected to be live in India by Oct 2017
- [GStore](#) – Expected to be live in India by Oct 2017
- [Game.GG](#)
- [GWallet](#) – Live since 2016
- [GExchange](#) – Expected to be live in India by August 2017
- [GShare](#)
- [AppMarka](#)
- [MobileGo](#)

**#3 Bitcoin Regulation** – According to [Vaibhav Parikh](#) from Nishith Desai Associates, who is also a renowned lawyer in private equity practice, at present, there is no law defined for Bitcoin and cryptocurrencies. He also shared that according to SEBI and RBI, Bitcoin is not considered “money”. He talked about how there was a conflict of decision among SEBI and RBI of who should regulate Bitcoin; this conveys the confused state of the Indian government. [PIL \(aka Public Interest Litigation\) filed a motion on the regulation of Bitcoin](#) and other cryptocurrencies in India. Now, the Supreme Court of India has directed RBI to look into the matter of cryptocurrencies and monitor their use or abuse.

**#4 NEM** – [Jeff McDonald](#), Vice President of [NEM Foundation](#), shared how the NEM blockchain is different from others. NEM aims to advocate such use cases of the blockchain which go beyond simple financial transactions. Instead, he believes that the blockchain can and should be used as a security solution for exchanging valuable information.



I was also able to interact with Jeff personally and tried to understand how NEM is different from Ethereum or EOS. He answered confidently that, *“our applications and smart contracts don’t break like the latter ones. Before releasing anything, NEM developers spend considerable time testing products. At the moment, nothing has ever broken on our side. Moreover, NEM is written in Java, and provides 95% of the solutions which Ethereum can provide.”*

When asked about the other 5%, he answered, *“NEM is not Turing complete like Ethereum, which aims to be the world’s super computer. NEM only wants to be a smart blockchain solution which doesn’t break or fail. Moreover, unlike Ethereum’s POW or POS, NEM uses POI (Proof of Importance) which conserves a lot more energy and is attack resistant.”*

**#5 BitBay** – The spotlight of the BTCC conference was the unveiling of [BitBay](#). This is a popular [cryptocurrency exchange](#) in central eastern Europe based out of Poland, with an existing user base of over 200k customers. They will be going live in India on 14th August 2017 with dummy trading, and will be fully functional from 24th August 2017. They will start with INR wire transfers, and they will initially support the trade of 7 cryptocurrencies – Bitcoin, Litecoin, Ethereum, Monero, [Dash](#), GameCredits, and Lisk. They also plan to expand to more than 20 different cryptocurrencies by the end of 2017.