

UAE entrepreneur Khurram Shroff ushers in new era of blockchain, congratulates crypto community as Ethereum 2.0 goes live

Shroff influenced & mobilized a 10x increase in Stakes for Genesis launch & believes new proof of stake model will revolutionize decentralized digital contracts

DUBAI, UNITED ARAB EMIRATES, December 2, 2020 /EINPresswire.com/ -- Khurram Shroff, the

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My congratulations to Vitalik Buterin & the Ethereum community on the launch. The new model will transform Blockchain, making it faster, scalable, less energy-intensive & more lucrative for investors”

*Khurram Shroff, Chairman
IBC Group*

Dubai based Chairman of the IBC Group and a known Bitcoin whale, today congratulated the crypto community on coming together for the Ethereum 2.0 deposit contract which has exceeded its deposit threshold manifold. The Genesis launch went live on December the 1st 2020, thanks to the intense mobilization and interest in Ethereum 2.0 driven by Khurram Shroff.

When Khurram Shroff backed CanETH - a Canada based institutional-grade staking service for holders of Ether - entered staking, total stakes stood at 80,000 Ether, with real concerns that the threshold deposit might not be reached. Within ten days, CanETH, along with Bitcoin

Suisse, has emerged as one of the largest known stakers on Ethereum 2.0. CanETH is managing infrastructure for 20,000 validators, valued at \$300 million, and has influenced the Ethereum community to not only achieve the beacon chain threshold deposit, but surpass 800K Ether staked at press time.

“Vitalik Buterin, the co-founder of Ethereum, as well as the entire Ethereum community deserve congratulations for the successful Ethereum 2.0 Genesis launch”, said Khurram Shroff. “The new proof of stake concept, which is central to version 2.0, has the potential to transform Blockchain, making it faster, scalable, far less energy intensive and more lucrative for investors”.

In addition to investing a stake of about 20,000 ETH (valued at \$10 million), Khurram Shroff backed a DeFi project, through CanETH, to support of the Initial Staking community of 16,384 Validators of ETH2. Khurram’s strong backing of the Ethereum 2.0 Genesis Launch yielded revolutionary results, ushering in what many term as the ‘new era of Blockchain’.

The 'Proof of Work' model of Blockchain, which Ethereum 2.0 seeks to replace, consumes 1% of the world's electricity – more than several nations around the globe. "The 'Proof of Stake' approach that Ethereum 2.0 takes, is in sync with our climate change concerns, and has the ability to make huge improvements to Blockchain technology, while consuming far less electricity", Khurram Shroff elaborated. "It removes a significant hurdle to making Blockchain based decentralized, distributed consensus, accessible to a larger chunk of humanity", Khurram concludes.

About Khurram Shroff

Khurram is an award winning global banking and finance leader, who has been featured in the prestigious list of the "Top100 Most Powerful and Influential Muslims in Great Britain and the World" by Power100. He is the Chairman of IBC Group, which is a substantial Global Real Estate and Tech investment company based in the UAE, as well as Chairman of Gallery Suites, which focuses on inspirational living with bespoke art collections in holiday home properties across Middle East and Asia.

About IBC Group

IBC Group Limited is a Substantial Investment Company based in the UAE since 2014, with a focus on private equity investment in Blockchain Technology, Real Estate and Art. Since its inception, the IBC Group Limited has focused on investments with a strategic, ethical and innovative strategy, leveraging strong partnerships and cutting edge technologies.

<https://www.ibccapital.org/>

About CanETH Staking Service

CanETH Staking is the smartest Ether staking service. CanETH is a decentralised global network that offers ETH 2.0 staking for users. CanETH has a proprietary process to auto update scripts on the codebase. This integrates with Firewall rules and Port Forwarding to maximize staking rewards. CanETH is a participant in the Medalla testnet with active validators.

<https://www.caneth.org>

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Khurram Shroff, Chairman, IBC Group

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