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Kandola Logo

LONDON, UNITED KINGDOM, April 4, 2022 /EINPresswire.com/ -- April 2022: [Kandola](), a blockchain startup that offers a real-time decentralized chip to cloud IoT protocol, a real-time message queue, and a fast data store has raised a pre-seed round of $450K from a marquee list of investors like Alpha Wave Global, Sandeep Nailwal (founder of Polygon), Harsh Rajat (Ethereum Push Notification Services), and others.

The funding round also saw participation from Arcanum Capital, a seed-stage VC firm focused on investments in decentralized protocols and applications for the global blockchain ecosystem.

Founded by Siddharth Banerjee along with co-founders Krithika Radhakrishnan and Sriram Padmanabhan, Kandola Network aims to be the de-facto platform for all

Kandola Team

Dapps/solutions that need to use real-time communication and data stores like IoT hardware and apps, messaging apps, games, real-time NFT, and [metaverse]() apps. Furthermore, Kandola will make this native and easy to use in the decentralized ecosystem, something that is entirely
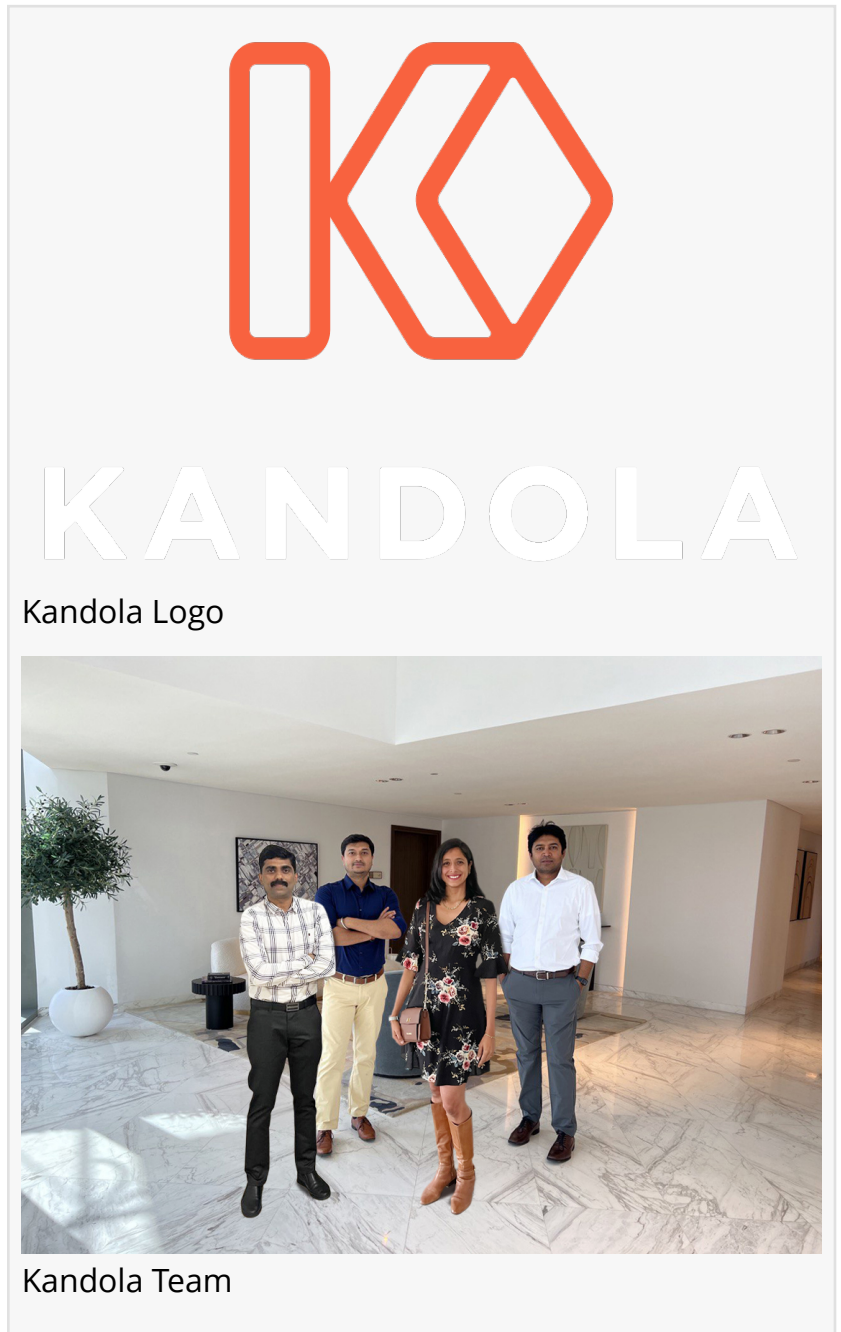
missing today.

"Kandola is building an IoT3 Network which will perform real-time transactions and finality at unprecedented scale on Web3. We will deliver this value to IoT devices, manufacturers, and consumers. Our components and modules are generic and can be used in other domains in Web3 where there is a trust deficit between what is produced, processed, and delivered to consumers and require real-time communication. Once in motion, we envision a steady power shift from centralized enterprises to the true owners, the value creators," elaborated Ragul Kumar, Chief Technology Officer of Kandola Network.

Tushar Behl from AlphaWave Global shared, "We are extremely excited to partner with Sid and his team @ Kandola. We are big believers in the power of Permaweb and decentralized infrastructure. At the same time, IoT and smart devices have taken over our world. Kandola has a real shot at building a critical piece of that infrastructure for one of the largest TAMs in human history!"

In addition, James McDowall from Arcanum Capital also noted, "The Kandola team brings a wealth of expertise and experience from the Web 2.0 IoT world and, in our opinion, have chosen the right time to innovate by applying Web 3.0 technologies to IoT. With a pre-existing client base and a solid vision of where the sector is evolving, Arcanum Capital is confident Kandola will become a leader in the field."

Presently focused on facilitating the democratization of things on the Internet, the company will use the funds raised for team expansion and to solidify underlying technologies through research and development. Building a decentralized, secure, and standardized IoT3, the key objective of the Magnaverse will encompass building a strong community to ensure easy adoption and to launch TestNet with their existing partners in the next six months.

Please find the Press Kit here.
About Us: Kandola (noun: Sanskrit - safe house) is a decentralized, real-time message queue and data store.

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