

Nepal's Blockchain Startup "Rahat" Receives \$100,000 from UNICEF's Innovation Fund

BY NIRAJ ON JUNE 10, 2021

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The United Nations Children's Fund (UNICEF), through its Innovation Fund, announced a new cohort of startups developing open-source, blockchain-based solutions to receive equity-free investment of \$100,000 and year-long mentorship – including eSatya(Rumsan), a blockchain startup in Nepal. As part of the UNICEF Innovation Fund's portfolio, eSatya joins a community of problem solvers developing open source solutions further with frontier technology like blockchain to address inequities children face.

Rahat: Blockchain Startup in Nepal

Rahat platform is an open source, blockchain-based humanitarian aid distribution management system. Rahat's main goal is to make the aid distribution process for vulnerable communities simple, efficient and transparent.

With the earthquake in 2015 and the current perils of Covid-19 pandemic, it's never been more obvious than now that during such crisis situations, delivering aid quickly and efficiently to the affected is vital. But distributing aid is usually a labor intensive and cumbersome process. High overhead costs as well as reports on corruption and fraud in aid distribution are quite prevalent.

According to the former UN Sec. General Ban Ki-Moon, around 30% of aid money is lost to corruption and fraud annually.

Rahat is inspired by the idea of bringing in quick relief with minimum overhead costs to counter the plight of countries like Nepal. Rahat hopes to plug leakages in aid distribution, involve local communities to build financial resilience and tap into for unbanked populations efficiently.

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Rahat uses mobile-based blockchain tokens to manage and monitor the flow of aid transactions. Rahat platform includes an online dashboard, a digital wallet, a vendor app and a QR code/SMS based token redemption process for beneficiaries. Rahat's online dashboard supports aid agencies to onboard local partners/vendors and to assign relief fund tokens to beneficiaries. Beneficiaries use QR and/or SMS codes to redeem their tokens for cash or goods from participating local vendors. Vendors can redeem their tokens for local currency through a financial service provider. Digital tokens are burned to avoid double spending. Blockchain network provides unparalleled security for fund distribution and also helps maintain end to end transparency and real-time visibility into the flow of funds. Thus, Rahat enables decentralized distribution through the blockchain technology making the entire process of aid distribution more secure, transparent and efficient. This in turn will reduce administrative, transaction and audit costs for the relief distribution process.

Rahat makes it possible to effectively include unbanked populations for aid distribution. With digital tokens, beneficiaries can determine how much money they want to spend to the vendor without needing to reveal payment account information. Direct transfer between parties helps reduce time to deliver aid, auditability risk and privacy risks.

Rahat pilots have been very promising and the team has been able to impact the lives of 150+ families affected by Covid-19 with the direct use of Rahat platform.



Rume Singh, Co-founder of [Rahat](#) shares

"We are extremely thrilled and excited to be part of the UNICEF Innovation Fund's larger cohort of startups working on blockchain-enabled solutions toward greater financial inclusion. With UNICEF's investment, we look at scaling and refining our prototype into a much more robust platform; launching a managed solution to onboard local partners and aid agencies; and building Rahat as an open source solution. We look forward to collaborating with like-minded innovators who believe in the power of blockchain technology for social impact."

The company believes that this investment not only supports us but also encourages all innovators working with blockchain technology in Nepal to take their efforts further. UNICEF Innovation Fund's support for Rahat speaks volumes about the potential of open-source blockchain solutions.



NIRAJ



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