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# Spacenet Enterprises acquires stake in String Metaverse

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Spacenet Enterprises India Ltd., listed on the NSE, soon after making a strategic investment in BillMart.com, a Mumbai-based bill discounting fintech platform, has announced securing a significant stake in String Metaverse Ltd., which is into Web3.0, Esports and others for an unspecified amount.

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String Metaverse, with its presence in India, Hong Kong, and Gift City in Gujarat, is expanding its Esports platform across India, the Middle East, South East Asia, and Europe, Spacenet said in a statement.

Prakash Dasigi, Executive Director, Spacenet Enterprises India in a statement said, "After a successful stake acquisition in BillMart, our second investment into String Metaverse reaffirms our confidence that both investments will yield exceptional returns, potentially ranging from 50-100 times for our shareholders over the next 3-5 years."

Ganesh Meenavalli, Director and Head of Global Esports Operations, String Metaverse said, "More than 20 million Gen Z, India Esports community will lead the global Esports scenario."

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