

## Culture Circle's Founders Transform India's Luxury Streetwear Market

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In just a few short years, **Devansh Jain Nawal** and **Ackshay Jain** have turned their vision into one of India's most talked-about fashion and lifestyle success stories. The duo are the **co-founders of Culture Circle**, a rapidly growing luxury sneaker and streetwear marketplace that is redefining how premium fashion is accessed and experienced by Indian consumers.

### A Bold Beginning with a Clear Mission

Launched in **2023**, *Culture Circle* was born from the founders' shared belief that India's youth deserved a trusted platform to buy **authentic sneakers, streetwear and luxury fashion** at the best possible prices. Both founders brought complementary expertise to the venture — Devansh with a background that includes an education from **IIM Ahmedabad** and experience at **Goldman Sachs**, and Ackshay with experience at **Google** and a role in driving innovation through the **JITO Incubation & Innovation Foundation**.

Their idea was simple yet powerful: build a tech-enabled marketplace that not only offered premium fashion items but also **ensured authentication and trust** — long-standing challenges in India's resale market. To this end, Culture Circle developed **SourceX**, a proprietary AI-powered verification system that authenticates every item before it reaches a customer's hands.

### Shark Tank Milestone and Strategic Choices

The founders' journey gained nationwide attention when *Culture Circle* appeared on **Shark Tank India**, where they secured a **₹3 crore investment** deal from investors **Kunal Bahl** and **Ritesh Agarwal**, turning down a higher ₹8 crore offer to stay aligned with their long-term vision. This moment was widely seen as a testament to their conviction and ambition.

Their pitch highlighted not only *Culture Circle's* strong early traction — including **over 1 million monthly users** and a passionate social community — but also the platform's mission to democratise luxury fashion for a generation that values identity, authenticity and community.

### Rapid Growth and Industry Recognition

Since its Shark Tank appearance, *Culture Circle* has scaled impressively. The company has:

- Garnered a **valuation of over ₹400 crore** with strategic investor confidence.

- Built a platform with **thousands of verified sellers and millions of product listings**.
- Expanded its physical presence with flagship stores, including a second store in **Hyderabad**, reinforcing its commitment to bridging online and offline fashion retail.
- Positioned itself for **international expansion**, with the UAE among the first overseas markets in sight.

Under their leadership, the brand has consistently ranked among the top luxury fashion and hype marketplaces in India, with coveted offerings from **Nike, Adidas, Dior, Louis Vuitton, Supreme** and more.

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