Charter Rental Smart Contracts

Product Manual

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Product Description

Charter Platform provides users with capability of drafting their own Rental Contracts, it automates the task of verification of contracts, assets, payments and removes the third parties involved like broker and lawyer.

Charter being a Digital Contract also provides functionality of saving your Real World Rent Contracts on IPFS Distributed Storage, so that it can be used more widely and efficiently.

The sample contract designed is based on Delhi's Rent Agreement Guidelines. Governments can change the same according to their Guidelines.

How to use Charter ?

- Government will deploy the contract on the blockchain and will be the owner of the Smart Contracts, it can change the details like registration fees, stamp duty etc.
- Landlords and Tenant need to be registered on the Portal prior to Contract Deployment, details like Emails, Legal Names and Aadhaar Number will be registered.
- Landlords will enter the details of the contract, rent, security deposit and duration.
- Tenant will verify that the conditions are as discussed and give his consent.
- Government Official will verify details of Landlord, Tenant and Property and give his consent.
- Only when all the consents are provided on the Charter Platform, the contract will be deployed and features like Automatic Payment and Geotagging will be enabled.

Features

- Reduces the time required to start a contract by removing third parties from the process thus saving cost and time.
- Provides features of Geotagging on the contract which will connect the digital asset to its Physical Location in the Real World.
- Automate payments by using Ethereum Cryptocurrency, pay government fees and rent only when all terms and conditions satisfy.
- Smart Contracts are deployed on Public Ledgers (Blockchains) which are tamper proof and permanent, ensuring security and sustenance.
- Once the proposed duration ends, smart contract end automatically.

Requirements

- MetaMask Chrome Extension - Currently these contracts can be deployed using only Desktop Devices, download MetaMask Wallet read here
- Select Ropsten Testnet Network in the wallet and get TestNet Coins from here
- Wait 1 minute for the balance to change in your MetaMask Chrome Wallet
- Once you get 1 ether balance you are good to go, for future purposes visit the link again to get more coins (These are free ..)

These coins will help you to deploy details of the Contract and pay for Transactions on the Ethereum Blockchain. This application is hosted on Ropsten Testnet.