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IPL Whitepaper

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13. INTRODUCTION TO CRICKET

Cricket has been around for centuries, since the 1500s. With 106 nations as official members of the International Cricket Council, it’s one of the world’s most popular sports. The game started to gain popularity in [England](https://simple.wikipedia.org/wiki/England) in the 16th century and spread to countries of the [British Empire](https://simple.wikipedia.org/wiki/British_Empire) in the 19th and 20th centuries.

Today, it is a popular sport in England, [Australia](https://simple.wikipedia.org/wiki/Australia), [India](https://simple.wikipedia.org/wiki/India), [Pakistan](https://simple.wikipedia.org/wiki/Pakistan), [Sri Lanka](https://simple.wikipedia.org/wiki/Sri_Lanka), [Bangladesh](https://simple.wikipedia.org/wiki/Bangladesh), [South Africa](https://simple.wikipedia.org/wiki/South_Africa), [New Zealand](https://simple.wikipedia.org/wiki/New_Zealand), the [West Indies](https://simple.wikipedia.org/wiki/West_Indies) and several other countries such as [Afghanistan](https://simple.wikipedia.org/wiki/Afghanistan), [Ireland](https://simple.wikipedia.org/wiki/Republic_of_Ireland), [Kenya](https://simple.wikipedia.org/wiki/Kenya), [Scotland](https://simple.wikipedia.org/wiki/Scotland), the [Netherlands](https://simple.wikipedia.org/wiki/Netherlands), and [Zimbabwe](https://simple.wikipedia.org/wiki/Zimbabwe).

1. **WHAT IS IPL?**

IPL is a professional [Twenty20 cricket](https://en.wikipedia.org/wiki/Twenty20_cricket) league, contested by ten teams based out of Indian cities. The league was founded by BCCI in 2007. It is usually held between March and May of every year and has an exclusive window in the [ICC Future Tours Programme](https://en.wikipedia.org/wiki/ICC_Future_Tours_Programme).

The IPL is the most-attended cricket league in the world and in 2014 was ranked sixth by average attendance among all sports leagues worldwide. In 2010, IPL became the first sporting event in the world to broadcast live on [YouTube](https://en.wikipedia.org/wiki/YouTube). The brand value of the IPL in 2019 was (US$ 6.3 billion), according to [Duff & Phelps](https://en.wikipedia.org/wiki/Duff_%26_Phelps). According to BCCI, the 2015 IPL season contributed (US$ 150 million) to the [GDP](https://en.wikipedia.org/wiki/GDP) of the [Indian economy](https://en.wikipedia.org/wiki/Economy_of_India). The 2020 IPL season set a massive viewership record with 31.57 million average impressions and with an overall consumption increase of 23 per cent from the 2019 season.

There have been [fourteen seasons](https://en.wikipedia.org/wiki/List_of_Indian_Premier_League_seasons_and_results) of the IPL tournament. The current IPL title holders are the [Chennai Kings](https://en.wikipedia.org/wiki/Chennai_Super_Kings), winning the [2021 season](https://en.wikipedia.org/wiki/2021_Indian_Premier_League).

1. FOUNDATION

The IPL has been designed to entice an entire new generation of sports fans into the grounds throughout the country. The dynamic Twenty20 format has been designed to attract a young fan base also.

On 13th September 2007, on the back of India's victory at the [2007 T20 World Cup](https://en.wikipedia.org/wiki/2007_T20_World_Cup), BCCI announced a franchise-based [Twenty20 cricket](https://en.wikipedia.org/wiki/Twenty20_cricket) competition called IPL. The first season started in April 2008, in a "high-profile ceremony" in [New Delhi](https://en.wikipedia.org/wiki/New_Delhi). BCCI vice-president [Mr. Modi](https://en.wikipedia.org/wiki/Lalit_Modi), who spearheaded the IPL effort, spelled out the details of the tournament including its format, the prize money, and franchise revenue system and squad composition rules. It was also revealed that the IPL would be run by a seven-man governing council composed of former India players and BCCI officials and that the top two teams of the IPL would qualify for that year's [Champions League Twenty20](https://en.wikipedia.org/wiki/Champions_League_Twenty20).

1. **INTRODUCTION TO IPL TOKEN**

In the cryptocurrency world, the sports ecosystem in blockchain has been growing – ranging from Chiliz and Dapper which has demonstrated that the industry has reasonably matured and is already a multi-billion dollar ecosystem.

Given this, it is assumed that the global Cricket market is worth well over $10 billion. Because of the game’s global popularity, this figure will likely continue rising over the coming years. This demonstrates that the Cricket market is significantly large, and holds great promise.

The IPL Token is a blockchain based platform that enables an ecosystem for Cricket and its applications of the technology. The vision is to eventually build several applications and uses within the platform meant for the cricket ecosystem. The platform is designed to incentivise the cricket ecosystem members into building a value platform that will accrue in value, all of the possible applications that will eventually be enabled by this. Some examples of them are:

* Digital Collectibles
* Merchandising
* Licensing
* Rights Management
* Ticketing
* Fan Tokens and Engagement
* eSports
* Gaming and gamification
* Auctions
* Endorsements

1. CORE DIFFERENTIATORS

* Community Driven

IPL Token is owned and operated by the cricketing community. They define the rules, the roadmap, value introducing true democratisation in the world of cricket. The governance is open, transparent, and decentralised.

* Community Base

IPL is owned by the cricket community. It is the first project designed to be owned by over 1000 partners across the globe – players, fans, clubs, franchises, boards, agencies, equipment manufacturers, game developers, academies, and literally anyone who wishes to be part of the network.

* Seamless

Today, the cricketing world is split across several geographies, several ecosystem partners and its value is not realised fully. The fans, players and clubs cannot interact globally easily due  to several difficulties – ranging from operational, technical,  contractual, etc. IPL makes everything seamless, globally by the introduction of cricket on Blockchain platform which is transparent and reliable.

* Reliable

The IPL network is a reliable global trusted intermediary for Indian cricket fraternity. Right from contracts, applications, custodians etc. No middle men, no power brokers and no red tape.

* Fair

The key to a successful blockchain ecosystem is to ensure that the incentives are rightly aligned for all community members. It encourages all partners for fair participation.

In short, the IPL ecosystem is defined, owned and operated by the cricket ecosystem stakeholders, players, fans and boards. A truly democratic network that is defined for the specific needs of the ecosystem.

1. **USE CASE**

* Native Use of Token

It is imperative that the participants encourage the use of the token as a primary means of exchange for the products and services within the ecosystem be it NFTs of the players, merchandise or entities like bat, gloves and jersey of particular players.

* Ecosystem Promotion

The adoption is dependent on not only a few, but as much of the ecosystem committing to the ecosystem. Hence, not only the core players, but ancillary players are also encouraged to be part of the ecosystem and get rewards.

* Promotions / Fan engagement

Given that it is owned and operated by the community, the model significantly relies on promotion by the owner-participants of the network. This will increase the fan engagement which will further increase the users on the project.

* Rewards

The network will reward adopters and supporters of the platform appropriately. This may be achieved through promotions, campaigns, academies, etc. IPL showcases entities of Indian cricketers based on blockchain tools to help engage & monetize their audiences. We are committing to this growth and we are excited to have you with us in this.

1. DIGITAL COLLECTIBLES

Like traditional collectibles, digital collectibles are unique virtual tokens that can represent anything from art to sports memorabilia.  The value of a digital collectible is in its ability to be distinguished, or unique. In order to do so, digital collectibles are created, identified, and transferred, as a unique token. They cannot be divided, and represent one unique asset in its entirety. These are called non-fungible tokens or NFT’s.

Thanks to the blockchain, and distributed ledger technology, the sale and movement of these NFT’s can be traced, verified and recorded on an immutable ledger. This means that their creation, unique identifiers, and ownership is not only traceable, but also verifiable. There can only ever be one owner of a NFT at any one time.

**It’s Marketplace**

The first application to be built on the IPL platform will be a digital collectible marketplace, using NFT capabilities. This will ensure that there is native demand for the token from the very first day of launch.

World’s First NFT marketplace exclusive for Cricket Collectibles.

1. GAMIFICATION WITH FAN PASSES AND CHALLANGES

The NFT marketplace will introduce gamification to increase utility of the non-fungible tokens, and therefore indirectly the IPL Token as well.

The gamification will be done using the following method:

* **Fan Pass**: There are tags associated with any NFT that is purchased or traded on the marketplace. For instance, the NFT of “MS Dhoni – former and one of the most successful skippers of Indian cricket team” can have the following Fan Tags – India, Chennai, Chennai Kings, Batsman, Wicketkeeper, etc. These are attributes of an NFT that is listed. In case the NFT is of multiple players/ teams, it can have that many number of Fan Tags associated with it.
* **Fan Challenges**: These are simply challenges announced from time to time with rewards associated with them. Some of  the challenges are :
  + First one to vote for the NFTs
  + First one to bid for the NFTs
  + First one to bid for the entities of players
* **Rewards**: Given that each challenge will be competitive, there is a reward for each challenge. These rewards are internally derived from the staking of the tokens associated with the NFTs, and the reward pool is distributed to the winners. In the initial phases, these rewards may also be constituted from airdrops, or similar mechanisms.

The rewards may also be in the form of non-token rewards like exclusive content access or engagement with players, as defined in the contest.

These Fan Challenges will derive concepts from gaming, e-sports, competitions, fantasy gaming, etc. to make the usage of the platform exciting and engaging, apart from collection of NFTs.

CORE FEATURES

The IPL ecosystem will be supported by an underlying blockchain platform to enable several use cases in the future. The platform will broadly support the following core features:

* + 1. **Non Fungible Tokens**
* These are used to represent unique assets of various types within the ecosystem. They may vary from digital collectibles, to credentials, titles of various forms or even virtual assets. A non-fungible token (NFT) is a type of cryptographic token that represents a unique asset. NFTs are tokenised versions of digital or real-world assets. They function as verifiable proofs of authenticity and ownership within a blockchain network. NFTs are not interchangeable with each other.
* Fungibility refers to the property of an asset whose individual units are interchangeable and essentially indistinguishable from each other. For example, all fiat currencies are fungible. To act as a medium of exchange, each individual unit must be interchangeable with any other equivalent individual unit. A one-dollar bill is interchangeable with any other genuine one-dollar bill.
* NFTs can be used by decentralised applications (DApps) to allow for the creation and ownership of unique digital items and collectibles. While NFTs can be traded in open marketplaces that connect buyers with sellers.
* While NFTs can be used to represent real world assets, IPL platform will NOT be used to represent any real world asset, and will be limited to digital assets only.
  + 1. **Wallet Infrastructure**
* This is what is used to store, send and receive the fungible and non-fungible tokens.
* A wallet is a tool that you can use to interact with a Blockchain network. There are various crypto wallet types which can be divided into three groups: software, hardware, and paper wallets. Depending on their working mechanisms, they may also be referred to as hot or cold wallets.
  + 1. **Oracles**
* This is what is used to confirm off chain data that are fed directly as inputs to smart contracts.
* Blockchain and smart contracts cannot access off-chain data (data that is outside of the network). However, for many contractual agreements, it is vital to have relevant information from the outside world to execute the agreement.
* This is where blockchain oracles come into play, as they provide a link between off-chain and on-chain data. Oracles are vital within the blockchain ecosystem because they broaden the scope in which smart contracts can operate. Without blockchain oracles, smart contracts would have very limited use as they would only have access to data from within their networks.
  + 1. **Smart Contracts**
* These are immutable programs that are programmed and executed across the network.
* Blockchain smart contracts allow for the creation of trust-less protocols. This means that two parties can make commitments via blockchain, without having to know or trust each other. They can be sure that if the conditions aren’t fulfilled, the contract won’t be executed. Other than that, the use of smart contracts can remove the need for intermediaries, reducing operational costs significantly.

1. **WHY BINANCE SMART CHAIN?**

Binance Smart Chain has made immense traction in early 2021 so far partly thanks to Ethereum’s congestion and gas fee issues, which has caused developers and staking investors to look for other options. The BSC community made the network even more appealing to new users as a cost-effective and stable alternative.

- Independent Blockchain

- Cheap transaction costs

- Supercharged transaction speed

- Easy token migration via Binance bridge

1. **ROADMAP**

**Technology:**

|  |  |  |
| --- | --- | --- |
| Q1 - 2022 | Q2 - 2022 | Q3 - 2022 |
| Verification of IPL token on BSC scan | Launch of players dashboard | Introduction of members dashboard for resale of collectibles |
| Website launch | Launch of players dashboard |  |
| Launch of NFT marketplace |  |  |

**Marketing & Promotion:**

|  |  |  |
| --- | --- | --- |
| Q1 - 2022 | Q2 - 2022 | Q3 - 2022 |
| Partnership agreement with 3-4 premium players | Global marketing & PR activities for young players | Launch of IPL token merchadise |
| Establish a structured marketing framework for NFT marketplace | Global marketing & PR activities for fans to participate in auction of NFTs & player entities | (Continue) Global marketing & PR activities for fans to participate in auction of NFTs & player entities |
| Launching on CEX and registration on CoinGecko & Coinmarketcap | List on multiple exchanges | (Continue) List on Mutiple exchanges |

**Operations:**

|  |  |  |
| --- | --- | --- |
| Q1 - 2022 | Q2 - 2022 | Q3 - 2022 |
| Building the core team for development and marketing | Release players assessment report | Build a strong network of representatives In the cricket industry |
| Signing first sponsorship deal with a sport channels | Sign more sponsorship on sports media platforms |  |
| Produce PR media kits for promoters |  |  |

1. **TOKEN ECONOMICS**

Name: IPL (IPL)

Contract: 0xEd205BF1B28f1912077a1D49942aE07020A4056a

Blockchain: BSC Scan

Total Supply: 1,000,000,000 TOKENS