

Bytus Whitepaper

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Introduction

Technology is uniting the world with the global expansion of markets, with this the ways of payment are also evolving. From barter system to electronic transfer, there have been endless ways of commencing the trade. Today, the markets all over the world are turning into one single platform of merchandise. And the payment systems have played a major role behind this. Digital revolution has enabled an end user to buy commodities from the farthest corners of the world. However, there are still so many things to be done with respect to an ease of purchase, the payment portals have surely developed, but they are yet to enter a phase which supersedes all the shortcomings faced at the point of sale.

In the burgeoning market, many payment systems have been introduced claiming to be superfast and supported by a wide chain of retailers. Even if supported by a number of retailers, none of the payment apps introduced so far have been able to live up to the expectations of an end-user. Each platform has come with its own defect, some lacked speed and some ran short of network. Most of this payment portals deal in fiat currencies and none of them attempted to attune their mechanism with cryptocurrency. Since the advent of cryptocurrency, speculations are high regarding its feasibility among the markets and exchanges. Cryptocurrency has not only emerged as a means of exchange, it has also expedited the speed of trade.

Blockchains provide a decentralized and open-source distributed ledger, this technology removes all the intermediaries which add considerable amount of time and money to a transaction. Using blockchains, companies are not only securing their transactions, they are also getting less dependent on centralized and regulatory bodies such as banks for seeking funds. Crypto coins and tokens enable the users or companies to start their venture without any dependency on financial institutions.

Cryptocurrency has paved a new way for trade and it is gradually rooting into the system. Paying through e-wallets which integrate with the bank account and use fiat

currency is a trend now. However, they are limited to regions and do not really provide a service for exchanges. Crypto web wallets are based on the very concept of exchange hence converting your crypto into another fiat or cryptocurrency becomes extremely easy. Inbuilt exchanges and multiple currencies keeping is a major salient feature. It is also bringing a relief to small and middle enterprises (SME). It alleviates the control of regulatory bodies and empowers the business owner to depend on their own.

About Us

Bytus wants to revolutionize the payment system as it works today and blockchain enables us to do that. Point of Sale transactions are always delayed by fiat payments, crypto transactions will set this right. The feasibility and speed accelerates the business, merchants are highly flummoxed when faced with certain situations regarding payments. Rigid strictures and jurisdictions only allow a number of traders to bypass the whirl created by voluminous trade. Great number of merchant would like to indulge themselves in innovative methods of payment, but none of the payment processes have succeeded in making the trade agile. Bytus app is embedded with inbuilt exchange and it is programmed to work fast which can fast-track the POS transactions.

Payment apps yet do not provide a stable solution to this global issue. Bytus app will change this scenario to the traders' and end-users' advantage. This app will instantly make payments with cryptocurrency or fiat currency as per your preference. The most beneficial thing about it is the exchange that it provides, it can convert your cryptocurrency to fiat and vice-versa. With only a number of coins, it can create a meta-analysis which helps in optimizing the user base and providing the best a user can expect. Securing it with blockchain provides Bytus app a fool proof shield which secures each and every transaction. We believe in nurturing the technology in accordance with global trends and updating them timely in order to meet the new challenges. The diversification of portfolio defines us as a unique service provider.

With an avant-garde technology and its spinoff like blockchain, we can achieve the unprecedented. Regardless of the volatility of market, the provisions of exchanges are never abided by the majority, which brings certain level of discomposure among newbies in business. Bytus works at an advanced level of algorithm, it is intricate and logical at the same time. It works in congruity with most of retailers and metrics set by them. The formulae set by Macroeconomic theory of progression do take a diverse turn

in this equation. Bytus goes miles ahead in equating the business terms and fledgling the fundamentals. We atop the coordinators and invigilators of a fragile economy. Supporting the base of consumers, we provide a stout membership support to our client base.

Our Vision

Bytus' vision is to bring an ease to payments worldwide and make cryptocurrency a familiar term with laymen. Blockchain and its significance did create a buzz but it is still an alien terminology to most of the people besides a limited number of crypto enthusiasts and ICO investors. It is yet to reach a familiarity level as fiat and payment portals can make that happen. A few years ago, web wallets didn't exist and today it is a preference over cash. Just like this, incorporating cryptocurrency with web wallets is an untried experiment which most of the people fear without analyzing its benefits. Our motto is to deliver the best with cryptocurrency, with applicability that meets the daily requirements. This kind of utility can be brought with cryptocurrency and Bytus payment app will help greatly in achieving the feat.

With the lofty prices of Bitcoin, many other crypto coins are making their way through the markets. The expansion of crypto market has pioneered many possibilities in the global economy. The surge of digital assets greatly helps in keeping the inflation in check. It also prevents the deterioration of resources regarding the pitfalls of subsequent rise in prices. Following the uptrend, crypto coins can be the major catalysts in the economic growth. That is possible only when it reaches every smartphone in the world. Bytus has taken the onus of making it accessible worldwide with functionality and adaptability. Analysis suggests that it is most likely to reach this level in coming years, provided a steady growth and profits. The profits are measurable in gradients of international scale. The cost included in making such platforms is very small in comparison to the profits that underlie in future.

Our objective is to make the blockchain an all-encompassing component in softwares related to daily transactions. The very aspect of dealing with cryptos haunts many because of the lack of knowledge. The presence of cryptocurrency in the daily transactions will make users friendly with it. Paying with it in stores, restaurants and hospitals will be possible through Bytus. To imagine the convenience that it will bring into our lifestyle is unparalleled. The watchful approach of blockchains takes every

transaction under scrutiny and doesn't leave any scope of breach. This is rather a utopian dream, which will come true through us.

Problem Statement

Regulations: Despite being a ground breaking invention, cryptocurrency has nonplussed the regulations with its decentralized distributed ledger. Central banks and regulations have been the de facto authoritarians over the currency in every nation for a very long time. A decentralized currency causes them to lose the power over it and it surely brings them into discomfort. Such bodies are majorly responsible for the reluctance of many countries towards cryptocurrencies.

Loss of Centralized Control: This once again throws light on the unwillingness of centralized bodies to accept cryptocurrency. The process of creating fiat currency is completely centralized and it takes the whole economy into account for minting the notes and coins. Cryptocurrency creation is different process altogether, it can be simply created through computers with some skills of mining and no economical factor influences it. Cryptocurrency advocates decentralization which goes against the norms of time-honored centralized regulatory bodies.

Amendment in Frameworks: Making cryptocurrency a legal tender would result in a major rework in legal & monetary framework of a country. This is another reason why some countries are persistent in shunning it. Some may have to even re-evaluate the whole structure of legalities. A few countries which have legalized cryptos had to prepare a draft constituting the usage of this technology. This is a major problem especially in developing and densely populated countries where enacting a law takes cumbersome back-office work.

Privatized Coin Creation: Mining of cryptocurrency is a process which can take place at home as well. As mentioned above, minting of fiat currency has been a highly regulated and monitored process. The process of crypto mining puts an end to regulated generation of currency, it allows even an individual to create currency which is certainly against the millennia old system of currency generation.

Bytus Solutions

Wider Network: Bytus will work with a much bigger network of retailers allowing maximum people to use the app. A wider chain of retailers not only gives credence to Bytus, but it will revolutionize the usage of cryptocurrency among laymen. So far cryptocurrency has only been a bookish term for people for it has only been read and heard in news and articles. The reason for this unfamiliarity is crypto being inaccessible in a generic manner. The acceptance of cryptos in major retail stores will definitely make it a preferred mode of payment over fiat.

Instant Payments: The instantaneous payments with Bytus will be another reason for people to love it. This can only be achieved by the blockchain technology. The spread of Bytus will certainly manifest the significance of digital assets. Due to many reasons, a crypto payment is way faster than the fiat payment. The first and the foremost reason is its decentralized course which opens new possibilities at every juncture of payment. The promptness of payment is animated with blockchain's integral components. It segregates all the agents which dominate a fiat transaction.

No Transaction Fee: This is the biggest advantage that blockchain has bestowed upon commerce. Crypto transactions exclude all the gateways and intermediaries which exist in the fiat system. It works on a peer-to-peer architecture which is nothing but a direct routing of coins to the receiver from payee. And it is not possible in any fiat payment portal. This architecture can only be brought about in digital assets, it is a futuristic and innovative system which has been made possible Bytus' technology. It will substantiate the bulk trading and enable entrepreneurs to indulge without worries of add-ons to payment.

Peer to Peer Transactions: As mentioned above, this is a mechanism which ousts all the middlemen and allows the two parties to directly engage in trade. Peer-to-peer architecture doesn't only remove the commission, it also expedites the transactions and makes them instant. This system of transfer can indeed reform the ways of trading as we see them now. Faster payments with swifter pace will be the new face of business through this technology. Not only trading, but it can also ameliorate the way of living by bringing an ease in day to day transactions.

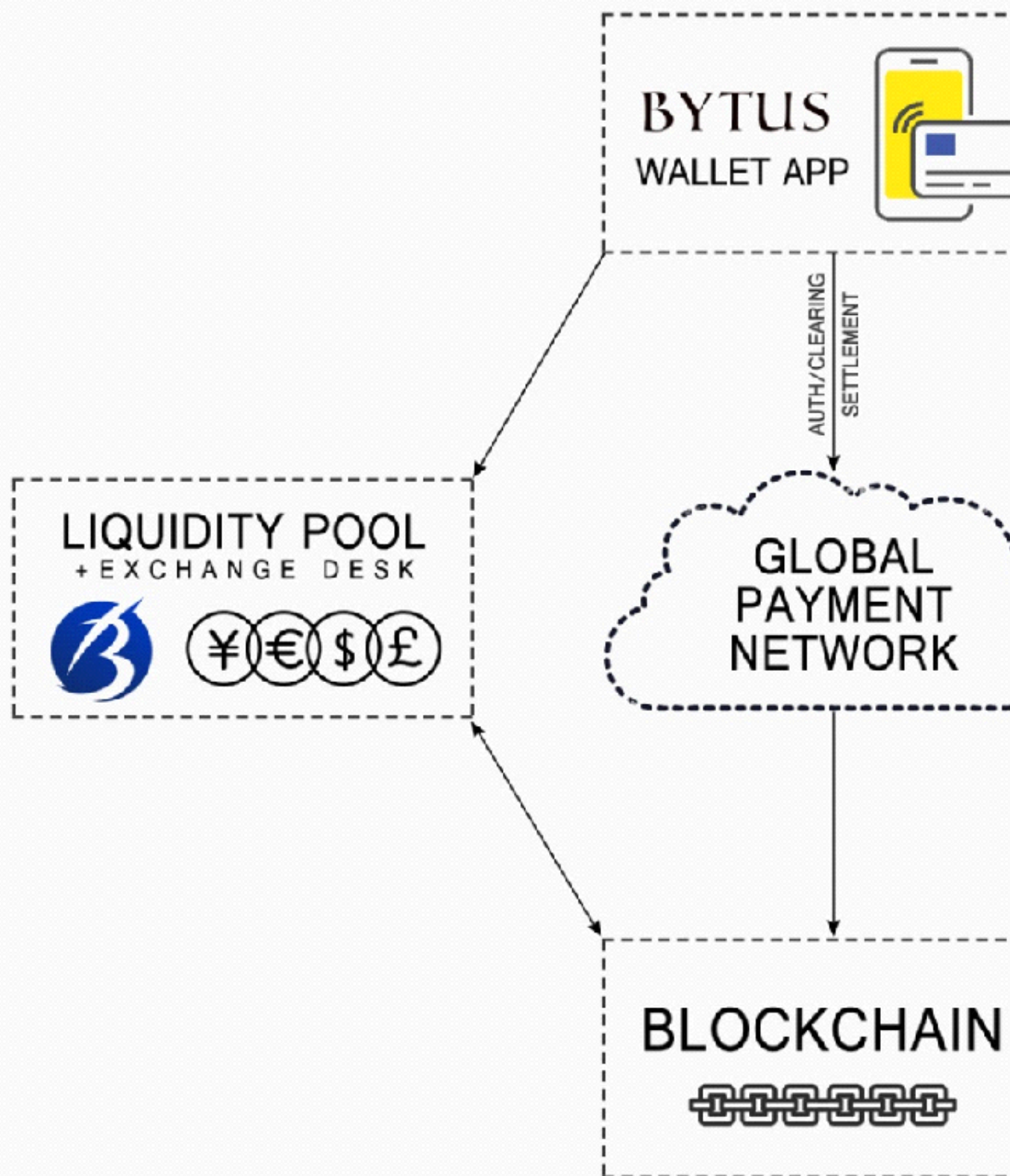
What is Bytus Wallet?

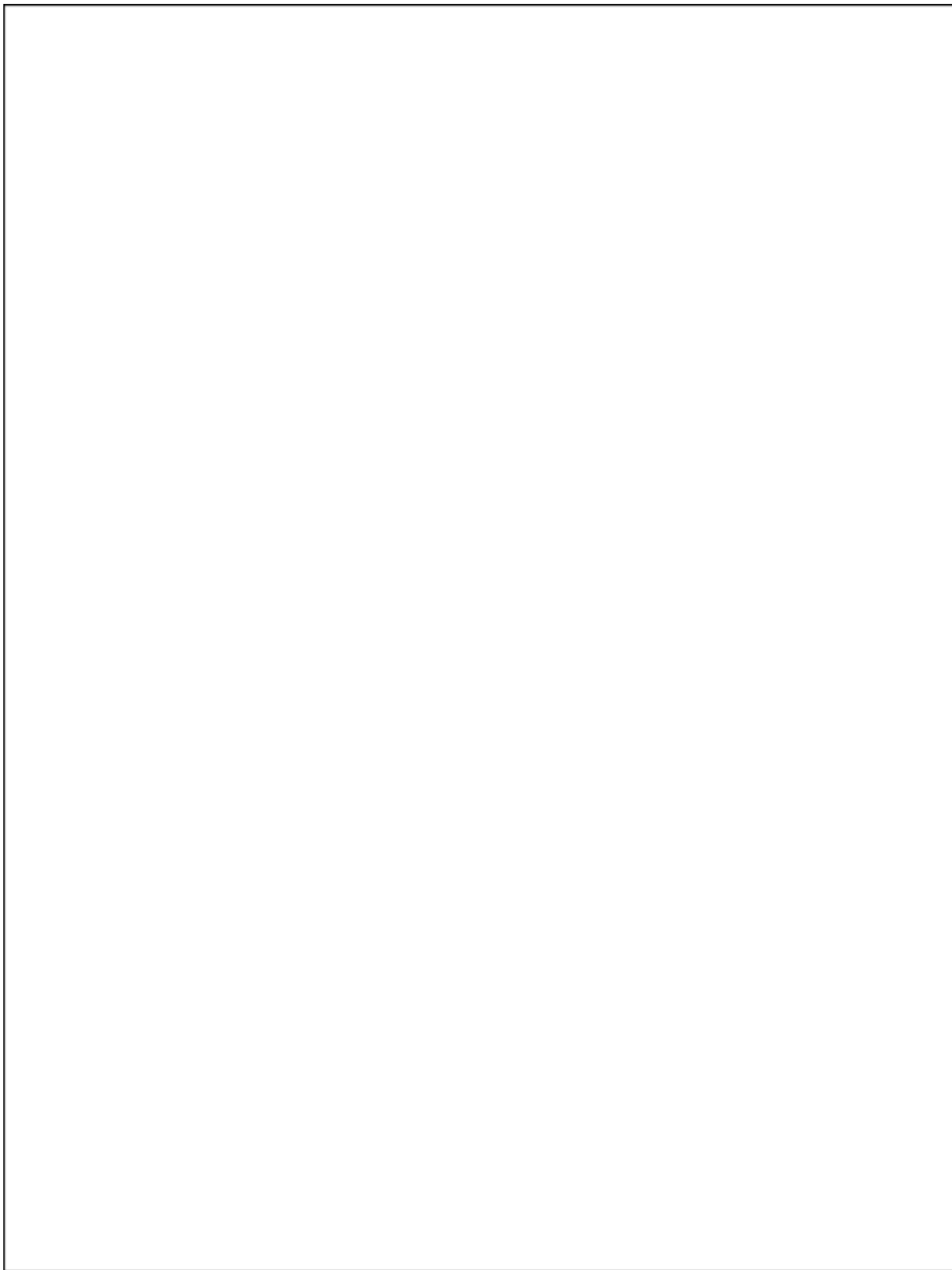
Bytus wallet is integrated with cutting-edge technology which will help you make transactions faster than ever. This wallet provides functionality which will eliminate the real-time troubles faced at the point of sale (POS) ascribed to a number of reasons. The users of Bytus wallet will never face issues like payment delays or failures in transactions, instead they will enjoy a service they never experienced before. It comes with highly advanced features which will keep the users abreast with the latest technology. With its comprehensive and meticulous algorithm, it would let users perform a number of other tasks which would come very handy at times.

With this wallet, users will be able to enter a new phase of commerce. The user interface of Bytus wallet is designed carefully keeping all the nuances which make the experience terrible or overwhelming. We have ensured that each and every subtlety works towards a progressive and constructive trend in daily transactions. This app has been designed to make your life easier and it certainly does that. The beta version of Bytus wallet received highly positive reviews and praises, which emboldened us to make it a fully-fledged payment platform which can deal with both crypto and fiat currency. It can store unlimited coins, exchange your coins and you can spend it almost anywhere as we have tie-ups with all the major retailers.

How Bytus Works?

Bytus works in real-time POS transactions, the solutions will be integrated into the wallet. Bytus will work as a state channel and it will be used to pay for the operating cost of setting up the state channel. The functionality will only be accessible with a Bytus token. Bytus tokens can be changed in value, the price per transaction is calculated similarly to how gas prices are on Ethereum.





Bytus will be addressing two significant issues which are faced today.

Acceptance of Cryptocurrency by Merchants

Bytus has partnered with an existing payment network that will allow the cryptocurrency wallet to be used at 39 million merchant locations.

Instant completion of POS Payments

Instead of writing each payment transaction to the blockchain, Bytus will create state channels between the customer and Bytus. These channels are secured by blockchain and establish way to provide real time transactions. Having it done, customer's transaction will be funded through Bytus' liquidity pool to make point of sale purchases instantly.

What are State Channels?

State channel are basically Lightning-network style payment channels but for arbitrary state updates. They are two-way pathways opened between two users that want to communicate with each other in the form of transactions. These channels are off-chain and private, known only to its participants, which renders instant and anonymous transactions within them. Upon the closing of one of these channels, the transaction history within it can be uploaded into the blockchain in order for the final outcome to become official. Participants can also close their channel by providing the last updated state of transactions to the blockchain. If the other participant agrees that the state provided is indeed the final one, he lets the channel close. If not, he can upload his version of the most recent state and since all the transactions are signed and timestamped, the dispute will always be won by the honest party.

How do we apply it?

State Channel Creation

The user loads their Bytus token into the Bytus mobile wallet, which authorizes the creation of a State Channel with the Bytus app. Both the user's device and Bytus keep a

local copy of the current state of the channel. Creation of a state channel requires an on-chain operation.



USER



BYTUS TOKEN



COM
CRYPTO

Transactions and State Changes

Upon initiating the point of sale transaction with Bytus, they receive a visual prompt in the Bytus wallet which shows the value of the transaction, it is analogous to tap-to-pay mobile applications. At the backend, transaction is granted the authority to send the equivalent cryptocurrency to the Bytus platform.

The Bytus app receives the signed transaction immediately, counter-signs and stores a copy of that new state off-chain. Bytus then approves its local currency account to pay the requested purchase through its global payment network rails on behalf of the user. As the transactions takes place off-chain, there is no delay besides the time of computation and network latency.

No Fee for Funds

As long as the State Channel is open, no fee is implemented for conducting transactions no matter how many they are. In addition to it, there is no fee for keeping the channel open.

Fund Withdrawal Anytime

If the user wants to regain all or part of their Bytus token in the channel that has not been sent to Bytus, they can do it by withdrawing their funds. User needs to sign and publishes a withdrawal request, which requires an on-chain operation. If the user wishes, he/she can also withdraws partially, so the user is always secure in being able to retrieve his or her ether while still keeping the channel open for future transactions with the Bytus network.

Closing the Channel

In order to close the state channel, one of the parties needs to sign and publish a close request to the state channel. Upon doing this, a period is initiated during which either party can submit their most recent transactions, which determines the final state of the state channel.

Roadmap

We must enlighten about the journey of Bytus from its inception to the farthest plan in the chain of events scheduled to happen on following dates:-

Idea Generated = 23rd March 2018

Team Build = 5th April 2018

Development Started = 20th May 2018

Private Sale = 3rd Sep 2018

Pre-ICO Sale = 1st Oct 2018

ICO Sale = 5th Nov 2018

Post-ICO Sale = 3rd Dec 2018

Payment Gateway Development Started = 15th Nov 2018

Mobile App Development = 15th Dec 2018

Payment Gateway Launch = 15th Jan 2019

Mobile App Launch = 25th March 2019

Token Allocation

Bytus is all set to allot its tokens as per the operational requirements and future targets acquisitions. Each domain gets its share for meeting their prospective goals.

Total Token Distribution

Total Token	500 Million
Core Phase of Token Sale 60%	300 Million
Company 20%	100 Million
Project Team Share 10%	50 Million
Partners and Advisors 10%	50 Million

ICO Schedule

ICO Rounds	Total Tokens	Price in USD	Duration
Private Sale	30 Million	0.20 \$	3rd Sep-18th Sep 18
Pre-ICO Sale	40 Million	0.25 \$	1st Oct-20th Oct 18
ICO Sale	80 Million	0.27 \$	5th Nov-25th Nov 18
Post-ICO Sale	50 Million	0.30 \$	3rd Dec-24th Dec 18

Acknowledgments

Bytus is an outcome of team effort with diligent and industrious work of professionals from multiple domains. We feel very proud to have experts from different parts of the world. With their cumulative effort, we have been able to build Bytus, we are very grateful to the each and every team member for their great contribution. Apart from the project team, we are also very grateful to the ICO development team for their skillful marketing. Great thanks to designers and developers for creating the website as a preliminary platform for building propaganda.

Disclaimer

DISCLAIMER AND STATEMENT ON FORWARD-LOOKING INFORMATION

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