

Please provide as much information as possible as it would help us evaluate the submission better.

Product/Idea

- **What is the problem you are trying to solve?**
(Do you have any supporting statistics from reliable sources, if so please do share.)

Many people are becoming interested in new blockchain-based technologies these days, and NFTs (Non-Fungible Tokens) are one such them. A non-fungible token is a non-transferable unit of data that may be sold and traded and is held on a blockchain, a type of digital ledger. However, there are still a significant number of people who are unfamiliar with this field. As a result, people are hesitant to investigate this topic due to their lack of understanding and the dependability of the sources.

- **How does your idea address the problem?**

Our development will be focused on making NFTs and associated blockchain technology more accessible to the general public. Instead of using simply technical phrases and definitions, we'll use more and more pictures to familiarize consumers with the technology. People are able to post their questions in the given QnA part, where they will be answered in their native language.

- **Who are the target customers?**

Many people are transitioning to blockchain because it is a new technology. As a result, our development will pave the way for people who want to work in this industry. Our development can also be used by the younger generation who want to get right into the realm of blockchain technology.

- **What makes your idea unique?**

There are various more websites that provide a platform for trading NFTs as well as educating the general public about innovative blockchain-based technology. Our platform, in conjunction with these services, will make it much easier for our audience to understand technical words through graphics and other means. We'll also develop a mechanism for answering questions from the general public in their own language.

- **Do you have a revenue generation model? If so please do share.**

We've decided to charge minimum service fees to cover the development and deployment costs because we're delivering our services to the general public and making it easy for them to trade NFTs. This service fee will be based on a defined percentage of the overall cost of an NFT or the user's profit.

- **What are the geographies, do you think the idea would be suitable for?**

The development will be based on Ethereum, which makes this topography agnostic, allowing people from all walks of life to benefit from our services.

- **What are the risks associated with your idea and how can you mitigate it?**

Because anybody can make and sell NFTs that are clones of our platform, there is a question of legitimacy. Furthermore, numerous additional players may provide the same function, resulting in traffic dispersal. Furthermore, there is a potential that counterfeit NFTs will be sold on a phoney NFT store.

- **Who are the stakeholders involved in order to take bring this idea/product/service to the market?**

(Ex: State govt, Department of trade and taxes, pollution control board, Manufacturers)

We'll strive to secure sponsorships from a variety of businesses looking for marketing and branding opportunities through the concept of NFTs. This is readily accomplished by promoting their brand and products on our website and sending traffic their way. As a result, this is a win-win situation for both of us.

Intellectual Property Assessment

- **Is your idea built existing work? If so how is it different?**

There are a number of other websites that offer a trading platform for NFTs as well as educating the general public about blockchain-based technologies. Through graphics and other means, our platform, in conjunction with these services, will make it much easier for our audience to understand technical language. We'll also devise a system for responding to questions from the general public in their own tongue.

Prototype/ Proof of Concept

- **What is the nature of the prototype/ proof of concept, you would be able to submit?**
(Ex: GitHub repository, Hardware prototype)
- **Have you completed pilot tests for your prototype/POC? If so please share.**
- **What is the approximate cost of developing the prototype?**

Supporting details

- **What regulatory requirements have to be met to bring the idea to life?**

Stakeholders that are truly willing to promote their brands through this new concept of NFTs and offer us sponsorships will be a big necessity. The ability to employ watermarks is another need of NFTs because they are easily replicated. We tend to include an additional layer of legal constraints

in the form of community standards to control interactions on your platform, given the prevalence of user-generated content and user transactions in NFT markets.

- **Do you have a business plan/ commercialization strategy? If so please share.**

Because we're providing our services to the general public and making it easy for them to trade NFTs, we've decided to charge minimum service fees to cover development and deployment costs. This service fee will be calculated as a percentage of the total cost of an NFT or the profit made by the user.