**Ashok’s Script**

BOLLYWOOD TOKEN SLIDE

Here is the fungible token for ‘Lights-Camera\_Action MultiMedia Production LLC’ ecosystem. It provides a medium of monetary exchange within the LCA ecosystem for investors to finance projects and get dividends or royalties from NFT themed entertainment projects. Creators and artists can also get royalties for their Intellectual Property, as long as they own it. They can also sell the NFT and receive “BollyCoins” and use for other transactions in the LCA ecosystem.

TECHNOLGY USED SLIDE

As you must have observed that we need both NFTs and Fungible Tokens for raising funds. That would require ERC20 and 721. Instead, we chose to use the more cost-effective ERC1155 which combines the functions of two standards into one. On one hand it was easier, but on the other we had to develop a number of functions in Solidity to conduct the transactions. We also used IPFS to store the NFTs. On the flip side, after the movie is produced, the realized Profits are disbursed in the form of BOLLYCOINS, our company’s cryptocurrency, be it Dividends, Royalties or just rewards. Our team members also looked at standards like EIP 2981 for Royalty treatment. Due the lack of time and increased complexity, the Dividend module is yet to be integrated into the code.

CHALLENGES SLIDE

We faced a number of challenges due to lack of available functions in the 1155 contract and related contracts. Also, we found Streamlit interface to Solidity unreliable – it may very well be due to lack of experience on our part. But, the blessing in disguise is the fact that we learnt a lot of how to code in Solidity.

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