TAKA: Decentralized Exchange and Asset Management Protocol v0.14

Abstract: Taka is a decentralized exchange for discovering liquidity, trading multiple financial instruments (such as crypto, FX, commodities, and more) and assets management, when the DeFi ecosystem is in need of advanced trading tools to manage investment risks.

The Taka network of protocols facilitate the cross-chain transfer of funds, the exchange of assets, and creations of strategies by strategy managers.

This will in turn give investors the ability to monitor their fund managers performance in real time, and to earn passively by following their different strategies.

Taka Labs is the governance body that will develop, grow, and govern the product. All of its products are owned and governed by its team members and stakeholders.

Introduction

The emergence of trustless, decentralized networks, and smart contracts opens up the potential where assets can be moved or exchanged without the permission, participation, or benefit of financial intermediaries.

Today, with different DEXes and Asset Management protocols launching on different blockchains, you'll quickly notice that most of these DApps still lag behind in meeting up to the standard of their centralized counterparts.

The problem:

• The inability for traders to trade on multiple blockchains or move funds from one chain to another remains a pressing necessity.

• Also, the current DEXes are limited in terms of accessing different financial instruments. For instance, trading the FX and commodities markets on decentralized networks is unavailable.

• The lack of automation tools to help traders automate their trading activities.

• A retail trader (that makes up predominantly the crypto market) cannot afford to trade on these DEXes.

The reasons for their exclusion vary, but the common threads are high transaction cost, bad order execution, low speed, slippage, poor UI/UX and so on.

• In addition, decentralized asset management protocols lack sophisticated tools and flexibilities

Which includes:
1. Unavailability of multiple financial instruments.

2. Inability to access multiple financial services (such as spot, leverage trading, asset management tools) from one platform.

3. Most asset management protocols only allow strategy managers to create an index which is rebalanced periodically; you can't actively trade the market on these DApps.

Note: The index or basket strategy only works during a bull market, it's not bear market proof which leaves investors at a disadvantage of low or bad ROI.

The solution:

• Taka will feature a multi-chain DEX with bridge functionalities that allow traders easily move funds from one chain to another, and trade on multichain.

• Our Taka aggregation protocol sources liquidity from various exchanges and is capable of splitting a single trade transaction across multiple DEXes to ensure the best rates.

• Most importantly, Taka will offer traders and fund managers access to multiple financial instruments and the ability to automate their trading activities in a truly decentralized ecosystem.

Taka was formed out of a desire to enable individuals and institutions to realize this vision of the future.

• The protocol provides a framework for trading multiple assets and financial instruments without the need for going through centralized exchanges.

The protocol affords for the secure trading of crypto on it's AMM, and perpetual trading (of Crypto, FX, Commodities, and more) on it's decentralized exchange.

At its core, Taka asset management protocol allow traders to create strategies while giving investors access to browse through hundreds of trading strategies provided by other strategy managers, and automatically copy their trading activities.

Foundational Concepts

1. Interoperability (Multichain):

The Taka approaches interoperability differently than other DEXes in that it gives traders access to trade assets on multi-chain.

It features a unique bridge protocol that allows traders to perform cross-chain transfer of funds at unprecedented speed, and low transaction cost without the need of a third-party bridge.

Taka bridge can be used to send transactions of value or call data across multiple chains and/or roll ups unlike most interoperability systems.

The Taka bridge protocol enables this without introducing any new trust assumption or external validators.

NXTP: Non-custodial Xdomain Transfer Protocol

NXTP is a lightweight protocol for generalized cross-chain transfers.

Taka borrows heavily, if not completely from well established models of cross-chain transfers.

2. Liquidity Aggregation:

Taka tackles the issue of low liquidity and slippage by sourcing liquidity from various exchanges, and it is capable of splitting a single trade transaction across multiple DEXes to ensure best rate.

The Taka aggregation protocol offers access to deepest liquidity and best token swap rates on various DEXes with unique features including partial fill, and the ability to find the best swap paths across multiple liquidity sources.

3. Smart Trading Automation:

Automated Market Makers(AMMs) like Uniswap and Spookyswap,revolutionize the way crypto holders provide liquidity on decentralized exchanges, and how investors can swap tokens without giving custody away to centralized exchanges.

However these AMMs lack a lot of functionalities that makes their centralized counterparts in many instances more user-friendly.

These functionalities mostly involve automatically executing token swaps based on certain conditions being fulfilled, such as offering customers to place Limit orders, Trailing-stop, RFQ, Laddered-buy, or even utilize more sophisticated strategies like Dollar Cost Averaging.

With Taka smart trading automation tool traders can use its terminal to automate their trade activities and enjoy the same experience they would normally do on a centralized exchange.

4. Access to Multiple Financial Instruments:

The decentralized financial ecosystem lacks access to trade multiple financial markets, due to DeFi is still in its infancy among other reasons.

For instance, Bob, a trader holding a long position on bitcoin and a short position on oil, all from one account is largely unavailable in the decentralized ecosystem.

Any experienced trader knows that trading only one market such as crypto is a death wish.

Hence, Taka developed a derivatives protocol that allows perpetual trading for multiple financial markets such as (FX, Cryptos, Commodities, Indices and more).

Taka intends to achieve this by creating a synthetic version of these traditional financial assets, and following the real-time spot prices of these financial assets using an off-chain price oracle that is connected on-chain.

Traders can use our Taka perpetual contract to open multiple positions on different financial markets using leverage.

Taka recognizes the risk of trading using leverage most especially in crypto which is a highly volatile market, hence enforcing a max of x20 leverage for trading all markets available on its DEX.

The max in leverage amount is to protect traders from the loss of all funds.

5. Asset Management:

The Taka asset management protocol borrows from the copy-trading module that allows investors to browse through hundreds of trading strategies provided by other strategy managers, and automatically copy their trading activities.

With the Taka copy-trading module, investors can achieve the same returns as leading traders on the platform.

The asset management feature brings various trading strategies results in front of the public and competes with other traders in a fair, truly transparent, and decentralized environment.

Every trader can monetize their skills and earn second income by receiving success fees from their followers. The more followers they will acquire the more money they'll make from profitable trading.

Taka asset management protocol gives strategy managers access to trade multiple instruments such as crypto,FX, commodities, and more.

Individuals can create their own strategy or follow others in a secure and non-custodial manner.

Participants

1. Routers:

These are agents that are responsible for fulfilling transactions on the bridge protocol. The routers are incentivized to complete transactions on the network.

2. Liquidity Providers:

These are market makers who will provide liquidity to the Taka liquidity pool. Liquidity providers collect rewards on assets locked in pools.

3. Traders:

Traders are users who use the different financial instruments available on Taka to carry out their activities. They benefit from low fees, fast order execution, and advanced platform features to increase their profitability.

4. Strategy/Fund Managers:

These can be individuals or institutions who are responsible for creating trading strategies thereby making additional income through performance fees.

5. Investors:

These are individuals or groups who choose among best performing strategies and automatically copy their trading activities to get the same returns.

Protocol

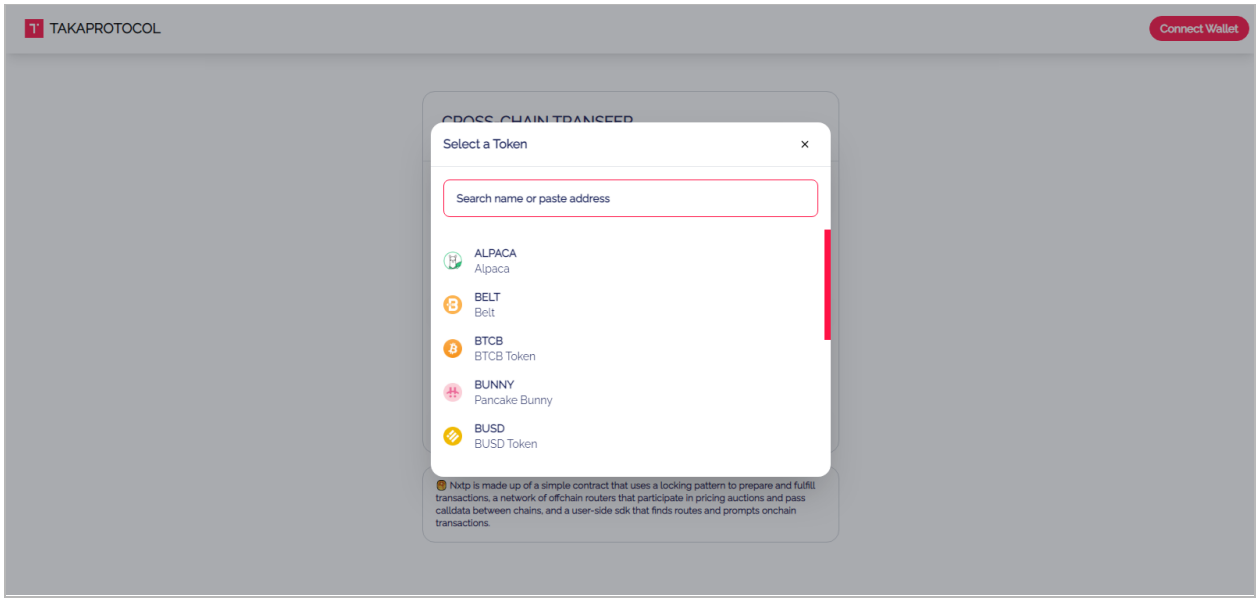
The core functionalities of Taka are divided into several layers, and are as follows.

Taka Labs

1: Bridge Protocol:

The bridge protocol utilizes the NXTP model of cross-chain transfers. NXTP is a leight-weight protocol for general X-chain/ Xrollup.

Transactions that retain the security properties of the underlying execution environment(i.e. it does not rely on any external validator set).



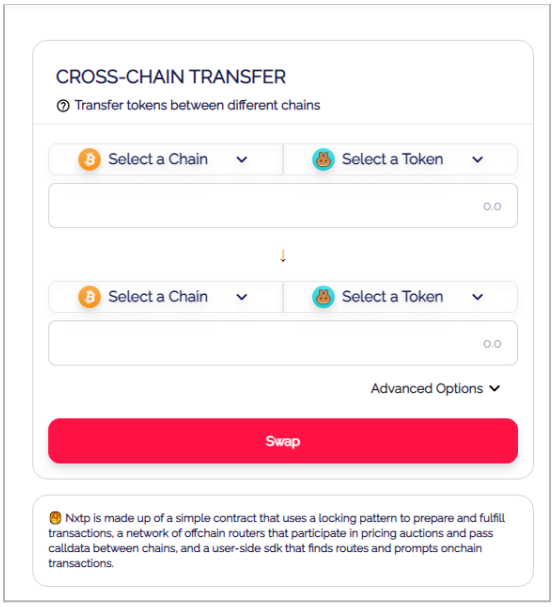


Image: UI for the Taka bridge protocol.

The protocol is made up of a simple contract that uses a locking pattern to *Prepare* and *Fulfill* transactions, a network of off-chain routers that participate in pricing auctions, and pass calldata between chains, and a user-side SDK that finds routes and prompts on-chain transactions.

Transaction Lifecycle

Transactions go through three phases.

1. Route-Auction: User broadcasts to our network signaling their desired route. Routers respond with sealed bids containing commitment to fulfilling the transaction within a certain time and price-range.

2. Prepare: Once the auction is completed,the transaction can be prepared. The user submits a transaction to the *TransactionManager* contract on the sender-side chain containing the router's signed bid.

This transaction locks up the user's funds on the sending chain. Upon detecting an event containing their signed bid from the chain,

Router submits the same transaction on *TransactionManager* on the receiving-sidechain and locks up a corresponding amount of liquidity.

The amount locked up on the receiving- chain is the sending amount_auction fee so the Router is incentivized to complete the transaction.

3. Fulfill: Upon detecting the *TransactionPrepare* event on the receiver-sidechain, the user signs a message and sends it to a relayer, who will earn a fee for submission.

The relayer(which may be the Router) then submits the message to the *TransactionManager* to complete their transaction on receiver-sidechain and claim the funds locked by the Router.

A relayer is used here to allow users to submit transactions with arbitrary call data on the receiving chain without needing gas to do so.

The Router then submits the same signed message and completes the transaction on the sender side unlocking the original amount.

If a transaction is not fulfilled within a fixed timeout, it reverts, and can be reclaimed by the party that called Prepare on each chain (initiator).

Additionally, transactions can be canceled unilaterally by the person owned funds on that chain (Router for sending chain, user for receiving chain) prior to expiry.

It's important to note that neither participant should require a store to complete these transactions. All information to Prepare, Fulfill, or Cancel transactions is retrievable through contract events.

2. Liquidity Protocol:

On Taka anyone can become a liquidity provider (LP) for a pool by allocating liquidity within a custom price range.

With the liquidity protocol, LPs can allocate their capital to smaller price intervals. For example, in a stable coin/ stable coin pair, an LP may choose to allocate capital solely to the 0.99-1.01 range.

As a result, traders are offered deeper liquidity around the mid-price, and allowing LPs earn more trading fees with their capital.

LPs may have different positions per pool, creating individualized price curves that reflect the preference of each LP.

3. Aggregation Protocol:

The aggregation protocol sources liquidity from various exchanges, and is capable of splitting a single trade transaction across multiple DEXes.

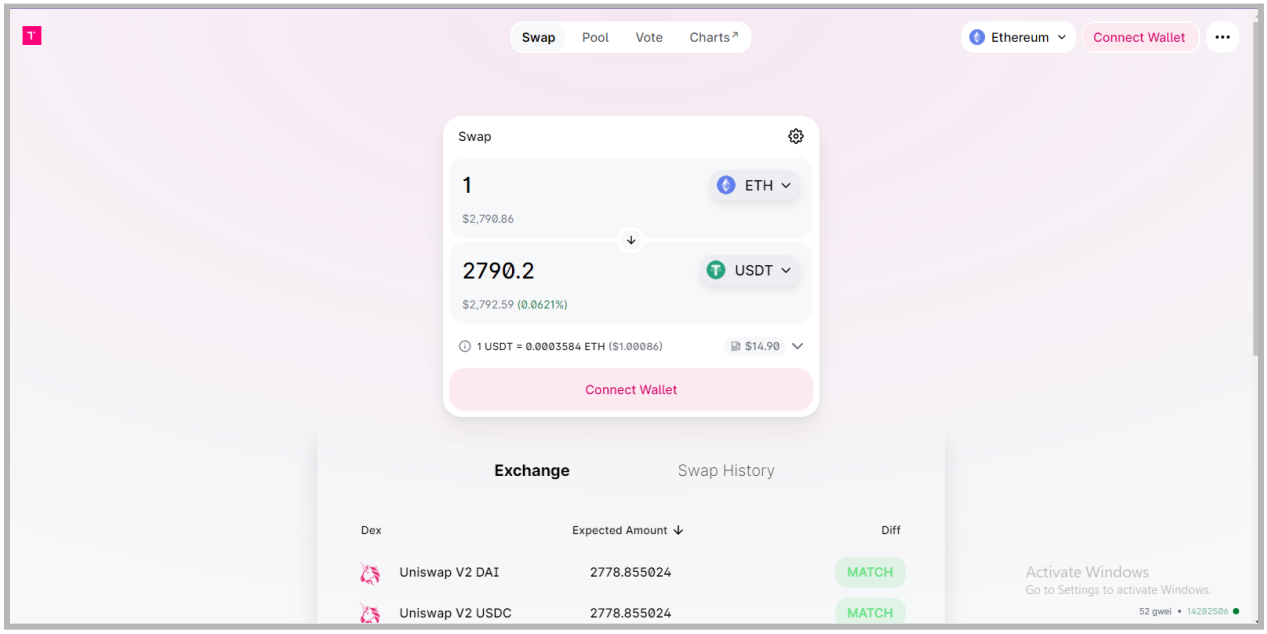


Image: UI for the Taka Dex aggregator.

How it works

The protocol provides aggregation information services on exchange protocols and networks. The core part of the protocol is the aggregation smart contract which performs runtime verification of transaction execution.

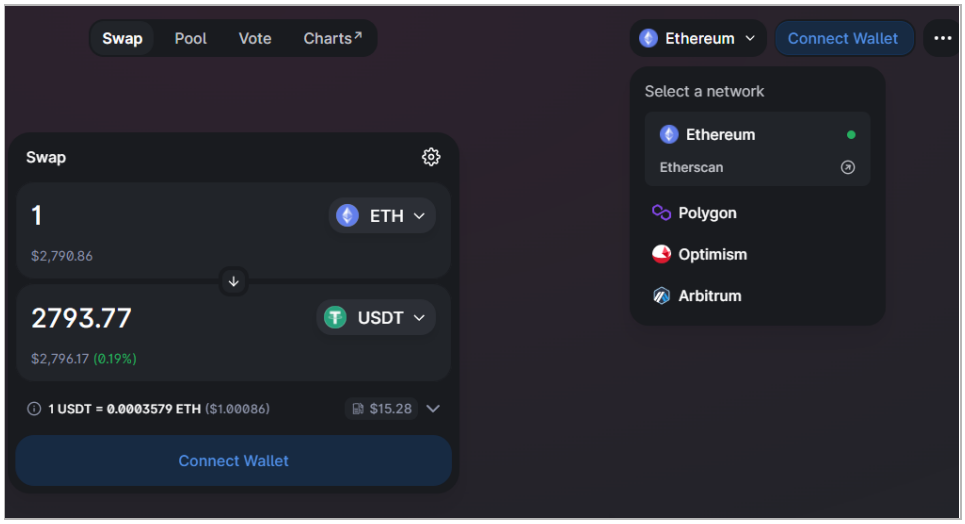


Image: Taka Dex aggregator UI

As a result, users' funds can't be lost even in a case of interaction with an unsafe liquidity source, since the smart contract ensures security, the protocol can be used in various aggregation information services such as RouterHunter.

RouteHunter:

A RouteHunter is an aggregation information service that finds the best trading paths across multiple markets in milliseconds, taking gas cost into account.

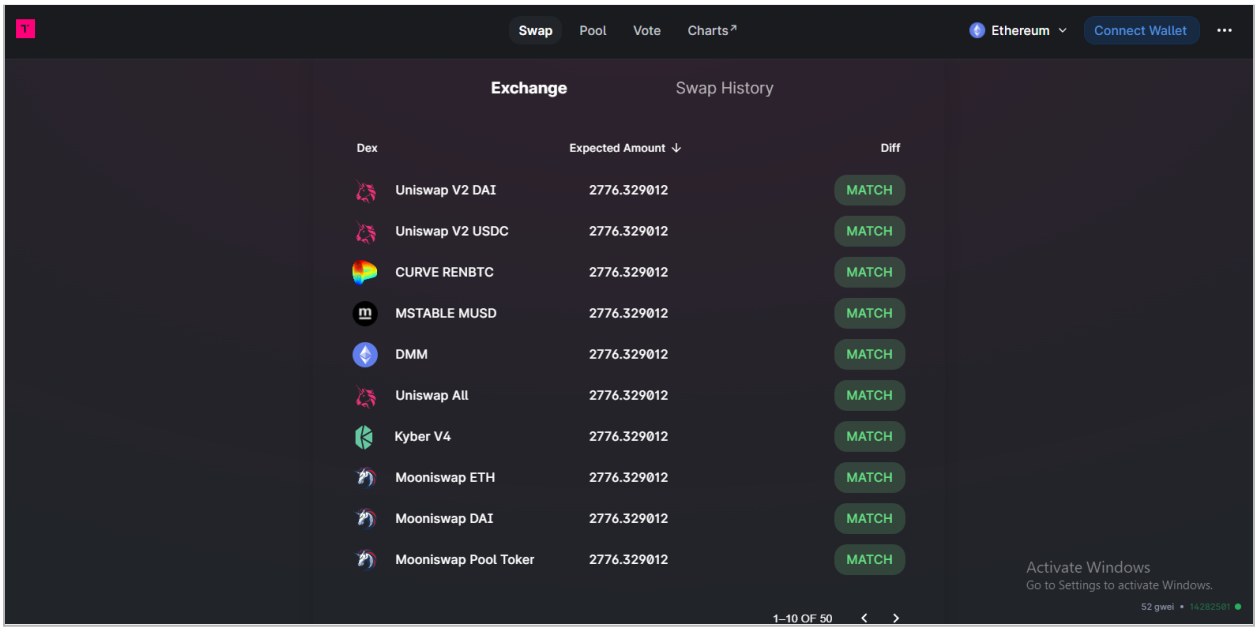


Image: Taka Dex aggregator UI

Depending on the size, order may need to be routed from multiple exchanges in order to achieve superior execution.

4. Smart Trading Protocol:

Taka's smart trading protocol is a set of smart contracts that offers exclusive features for advanced traders, and beginners alike.

The smart contract allows users to place limit orders, and RFQ orders that later could be filled on-chain. Both types of orders are a data structure created off-chain and signed according to EIP-712.

Key features of the protocol are extreme flexibility, and high gas efficiency that is achieved by using different order types- regular order, and RFQ order.

Order Types

1. Limit-Order:
Taka users can place their limit orders via the smart trading protocol.

Anyone can fetch these signed orders using the REST API endpoint to perform trade by filling orders on-chain.

To do that he or she passes a signed order to the FillOrder method on the contract.

RouteHunter algorithm uses limit orders placed via DApp and REST api, as a liquidity source, and makes it available to fill to any Taka user.

So, Taka limit orders are integrated into our Defi ecosystem from day one.

Unlike legacy protocols, the smart trade protocol charges no fees. This makes the protocol extremely efficient in terms of gas.

Implementations:
Below are some features implemented with the limit order, but the protocol is very flexible, and we can build much more on top of it.

Stop-loss order: Based on the conditional orders feature, a stop-loss order is executed when it reaches a particular price point set by the user. When the price limit is reached, the open position will close to prevent further loss.

Take-profit order: A take-profit order is executed when it reaches a particular price point set by the user. When the price limit is reached, the open position will close to take gains.

Stepwise buy and sell order: The stepwise buy allows users to buy their assets in a laddered manner when the price decreases for instance by half of your asset for $10,000, the remainder 50% for $9,050.

The stepwise sell allows users to sell assets in intervals when the price rises, for example, sell half of your assets for $10,200, 25% for $11,000 and the remaining % for $11,500.

Trailing buy: Activates if set price value is reached. When activated it begins to monitor price decreasing for smart trade.

The trailing level always differs from the price to a constant set value. If price outbreaks the level, smart trading buying begins.

Trailing take profit: Activates after the profit level is reached. After activation, it starts to monitor the price movement. For smart trade, it reacts only when the price moves up.

The trailing take-profit level always remains unchanged when the price crosses this level, it works with assets for sale in smart trade.

Trailing stop-loss: This feature activates immediately after the fact of purchase in smart trade. It will follow the price up for smart trade.

Always remains at the specified price deletion. It will always remain at the specified distance from the price.

2. RFQ-Order:
The protocol enables the fulfillment of request for quotations (RFQs)- orders for a specific amount of cryptocurrency to buy or sell.

RFQ orders have different use cases, and are dedicated to market making in the first place.

Typical scenario is following: Market makers create a bunch of RFQ orders, and expose it via API.

Trading or platform/algorithm ask market maker quotes, and if it matches his needs, he reaches a signed RFQ order from the market maker.

Gas optimized order with restricted capabilities suitable for market makers:

- support expiration time
- support cancelation by order id
- RFQ order could be filled only once
- partial fill is possible (once)

5. Derivatives Protocol:

The derivatives protocol is suitable for advanced traders, offering services such as leverage trading (perpetual contract).

The protocol operates through smart contracts where users are free to trade directly on the exchange without intermediaries.

Unlike a traditional futures contract where there's always a fixed period, a perpetual contract is an exchange traded contract that has no end date and allows you to purchase or sell an asset at any time in the future.

Perpetuals are designed to mimic closely the spot value of the base asset. When a party agrees to end a contract, settlement takes place in the predetermined asset.

On Taka, perpetual contract markets will be offered on the zk rollup layer 2 solution with upto 20x leverage on synthetic assets.

In the case of Taka layer 2 solution, it will be designed specifically to provide greater scalability for Taka's cross-margined perpetual contracts.

Through this layer 2 solution, the platform will be able to provide significantly lower cost, and in turn, much lower trading fees, and minimum trade sizes for users.

Taka perpetual contracts will be settled within the Layer 2 network itself, and zero-knowledge proofs periodically published to an ethereum smart contract to establish the validity of state changes inside the Layer 2 network.

However,the Taka derivatives protocol is slightly different in that it operates on a hybrid infrastructure.

In addition to the zk rollups layer 2 solution, it also utilizes a low-latency off-chain system in order to construct and manage the order book.

The off-chain logic will handle trades, liquidations, transactions, and deleverages as well as updating oracle prices.

It also periodically submits proofs attesting to the validity of the change in balances, given the user's transaction.

Given the considerable market interest in DeFi, Taka's perpetual contracts will be focused mainly on the following markets.

- Crypto
- FX
- Commodities

- Indices, and more.

These five order types will also be available to users.
- Market-Order
- Limit-Order
- Trailing Stop-Order
- Take Profit Limit-Order
- Stop Limit-Order

6. Asset Management Protocol:

The asset management protocol allows investors to choose among best performing strategy managers, and automatically copy their trading activities while strategy managers can earn additional income by allowing others to follow their trades.

The great thing about Taka asset management service is that it takes a relatively little amount of capital to get started.

In the asset management world, investing in hedge funds would require thousands of dollars to get started and then your money will be locked away and not accessible to you.

With Taka asset management that uses the copy trading module, you maintain flexibility and full control of your funds. You can start or stop copying other traders anytime, so you'll always have access to your capital at arm's reach when you need it the most.

Additionally, professional traders can easily monetize their skills and expertise by allowing others to copy their strategies.

The more followers they get, the more money they can make from profitable trading.

Investors will be able to build a better and more diverse trading portfolio while copying trades and markets such as crypto, forex, commodities, indices, and more.

Risks & Further Consideration

There are many risks involved in running a DEX and asset management protocol, we understand this and have the skills, experience, and leadership to overcome them.

Front running:

One of the problems with current AMMs is front-running exploits. This occurs when a malicious user observes a swap transaction after it is broadcasted but before it is finalized and reorders transactions to benefit themselves.

Commonly, a miner or bot will place their transaction immediately in front of the pending transaction. Front-running is a form of blockchain extractable value which has resulted in an estimated $28.8mln profit for those front-runners in the last two years alone.

To discourage front-runners from attacks of this kind, Taka liquidity protocol will feature 'virtual rates'.

Virtual rates are automatic features of swapping on the Taka liquidity protocol. A virtual rate is effective for a certain period of time following the trade, which is referred to as a 'decay period'

Hacks of smart contracts:

It will be the duty of Taka Labs to allocate funds solely for frequent smart contract audits by creating a dedicated smart contract audit team.

Essentially, its code will be 100% open source to ensure a fair bug bounty.

It will be the duty of our digital organization to make sure we have enough funds in our treasury to cope with unexpected situations.

Regulation:

It is the duty of Taka Labs to comply with the regulatory bodies where required, this is applicable to its derivatives instruments.

Taka Roadmap

Q1 2022

- Early stage product development.

Goal: To build the first 4 protocols up to MVP and deploy smart contracts on testnet.

- Pre-seed funding.

Goal: To secure our pre-seed funding.

Q2 2022

- Final development and testing.

Goal: To ramp up product development and begin testing the protocols for bugs, improvements, and other potential security flaws.

- Community building and user testing.

Goal: Will be to build our community ahead of our token public sale, and start collecting users feedback of our product on testnet.

Q3 2022

- Public sale of TAKL token.

Goal: To commence Taka token TAKL sales on launchpads and IDO platforms.

- Audit, bug bounty program, and product testing.

Goal: The goal is to make sure our product is bullet proof from bugs, design flaws, security flaws, and improve UI/UX.

- Launch of TAKL token on mainnet.

Goal: To launch the TAKL token on the mainnet and to distribute the token to all the participants in pre-seed funding and public sale.

- Launch of Taka product on the mainnet.

Goal: Will be to launch the product live on multichain mainnet.

Q4 2022

- Full time education, branding, continued partnership, and broader marketing.
- Listing of TAKL token on major DEXes and CEXes.
- Continue work on product improvement and integration of other blockchain products to make Taka popular among investors and to attract active users.

Taka Labs Team

Taka Labs is a decentralized autonomous organization that is governed by its team members and stakeholders.

The organization treasury and voting system is open, transparent, and carried out on chain.

From day one, Taka was envisioned to be an open-source, and a team driven project.

We're a diverse international team of curious, creative people who are passionate about building a decentralized network we believe in.

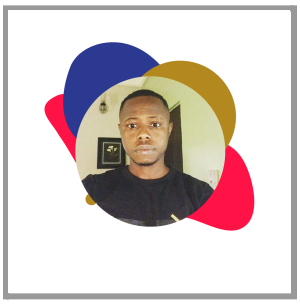
Together, we work from different places like Mexico, Japan, Peru, USA, Russia, Sri-lanka, China,Ghana and Nigeria.

All our core team members have significant experiences building traditional finance and decentralized applications.

The Taka Labs also abandons its reliance on external courts. The DAO controls itself solely through input from DAO members and is, by definition, independent and does not need to rely on any external arbiter to determine control.

Of course, meta-governance is always necessary, but the DAO handles this through stakeholder input controlled by its internal rules.

Taka Labs Core Team

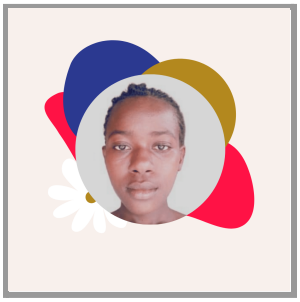


LinkedIn profile
Name: Amaechi Patrick.
Role: Co-founder and CEO
About: Crypto trader, writer, and blockchain developer with over 6 years of experience in crypto, blockchain, and traditional finance.

He's director at Volant digital LTD, a blockchain company focused on building and investing in web3 projects.

Presently he's serving as CEO at Taka Labs where he oversees the operations of the organization.

Before now, he's been trading crypto and sharing his knowledge with other crypto communities through his writings and publications.



LinkedIn profile
Name: Hussenatou Mary Diallo.
Role: Co-founder and CFO.
About: Crypto trader, blockchain developer, and writer with over 4 years of experience in cryptocurrency, and blockchain.

She's CFO at Taka Labs where she's responsible for managing the financials of the digital organization.

She previously worked as a fund manager at Uranuscrypto, a crypto research platform where she helped manage private investors' funds and execute profitable trading strategies and results.

LinkedIn profile
Name: Omotoso Oluwatimilehin
Role: Product manager
About: Oluwatimilehin has over 5 years of experience working in Product Management, Business and Product Operation in Fintech and Blockchain.

Currently, she works as Taka Labs' Product Manager where she is in charge of managing the products & project timelines.

In the past Timi has worked as Dojah's Product Manager which she helped improve products and services for our customers by using analytics, user research, roadmaps, and feedback which helps to understand and improve user experience which enhance user retention continuously by at least 38% Month on Month Previously

She also worked as a Business and Product Operation at Vanir Capital where she executed go to market strategy, product development and management for the company which led to its growth from loan and investment portfolio of $100,000 to over $1.2 million.

LinkedIn profile
Name: María Castillo.
Role: Legal Counsel.
About: Tech Lawyer with 10 years of experience in intellectual property, privacy, contracts, and corporate law.

She is currently serving as a legal counsel at Taka Labs.

LinkedIn profile
Name: Luis Oscar Goyburo Reeves.
Role: Full stack Developer.
About: Full stack developer with experience in administration and finance. General Manager of Balcari Editores SAC.

He currently works at Taka Labs as a full stack developer and senior dev.

LinkedIn profile
Name: Nero Zato.
Role: Blockchain Developer.
About: Full stack developer with experience in blockchain from Japan.

He graduated from Tokyo Institute of Technology - the 56th of top universities worldwide 2021 and awarded the Bachelor Degree of Computer Science.

He mostly worked in Web development. But recently he's enjoying Blockchain & Smart contracts development.

He currently works at Taka Labs as a senior blockchain developer.

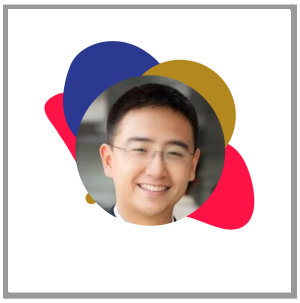
Linked profile
Name: Yuri Popov.
Role: Blockchain Developer.

About: Yuri is a graduate of Computer Science from Fudan University.

He has 4+ years experience as Blockchain Developer with vast experience in developing and implementing applications on Ethereum Blockchain.

He has worked with companies such as Bitfinex, Polars.

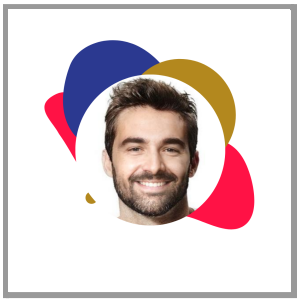
He currently works with Taka Labs as senior Blockchain Developer on its Bridge Protocol.



LinkedIn profile
Name: Martin Liu
Role: Senior Solidity Developer
About: Martin is a graduate of Computer Science from University of Texas.

He has past experience working as a senior software engineer at Yours Inc, Google, and the Max Planck Institute of Informatics and Ionixx technologies.

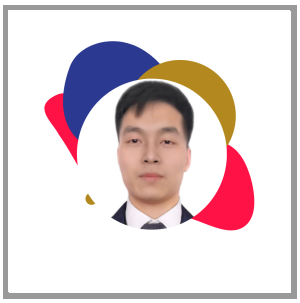
He currently works as a Senior Solidity Developer at Taka Labs asset management protocol.



LinkedIn profile
Name: Mark Harris
Role: Senior Solidity Developer
About: Mark is a graduate of Computer Science from California State University.

He has vast experience working at various companies such as UtopiaTech, Grey Tokens, Intellect Soft in the capacity of Blockchain Developer, Backend Developer and Solidity Engineer.

He currently works at Taka Labs as a Senior Solidity Developer for the smart trading protocol.



LinkedIn profile
Name: Patrick Kishi
Role: Blockchain Developer
About: Patrick Kishi is a blockchain developer with 5 years experience in web and blockchain development.

He is currently a Blockchain Developer at Taka Labs aggregation protocol.

Linked profile
Name: Ransika Ranasinghe.
Role: Solidity Developer.
About: Self-taught programmer, experience in blockchain, Solidity, and Javascript.

Ransika is a blockchain developer at Taka Labs, he currently works on the smart contract of the Liquidity protocol.

LinkedIn profile
Name: Ruslan Shaikhutdinov
Role: Full Stack Developer
About: Ruslan is a graduate of Computer Science from Fudan University.

He is a talented Web development professional with expertise in robust programming languages including Reactjs, web3js and nodejs.

He is skilled at implementing REST API providing clean and efficient codes.

He currently works at Taka Labs as a Full Stack Developer on the smart trade protocol.

Linked profile
Name: Renjie Lee
Role: Blockchain Developer
About; Renjie is a graduate of software engineering from Tsinghua University.

He is a full-stack blockchain developer with over 10 years of experience.

He is an expert in programming, blockchain development, technology framework etc.

He currently works as a Blockchain developer at Taka Labs where he developed Taka Token (TAKL) and other smart contracts.

Name: Michael Frank
Role: Frontend Developer
About: Michael is a graduate of Computer Science from Rome Tre University.

He has experience working for ExperiWear, Weave Financial, Krypto Army, Terra Boost in capacity of Laravel Backend Developer, Junior Solidity Engineer, Senior React Developer

He currently works at Taka Labs as Frontend Developer for the Liquidity Protocol.

Name: Williams Smith
Role: Full Stack Developer
About: Williams is a graduate of Computer Science from University of Western Australia.

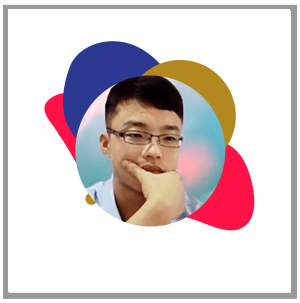
He is experienced in MERN Stack, React Native, blockchain development and more.

William has worked for several companies such as Xcoin, and Chiliz.

He currently works at Taka Labs as a Frontend developer of the Bridge protocol.

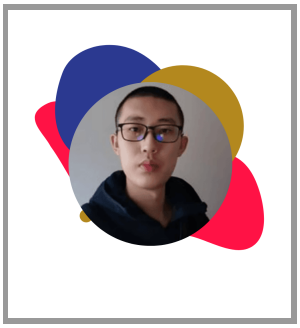
Name: Peter Edebeatu
Role: UI/UX Designer
About: Peter Edebeatu is a UI/UX designer with vast experience in graphic design, product design, blockchain, and Fintech industry.

He currently works as a UI/UX Designer at Taka Labs.



Name: Alex Xu**.**
Role: Blockchain Developer.
About: Senior web developer, passionate about blockchain.

He is currently working as a blockchain developer at Taka Labs.



LinkedIn profile
Name: Chenzihang.
Role: Community Manager.
About: Experience in product management at Tencent and community operations.

He is currently working as a community manager at Taka Labs.

Name: Sha Sha
Role: UI/UX Designer
LinkedIn profile
About: Sha Sha is a creative person who create clean, functional interfaces for web and mobile through best design and intuitive user experience.

He currently works as a UI/UX Designer at Taka Labs

Taka Token (TAKL)

We will issue our token called the Taka Token. A strict limit of 3 billion TAKL will be created, never to be increased.

Ticker: TAKL

Type of Token: Utility token

Total Supply: 3,000,000,000 TAKL

Allocation of TAKL Token

TAKL Token Vesting Schedule

- **IDO/Public sale:**
  1,050,000,000 TAKL Tokens allocated for public sale will be released 2 months after the public sale finishes.

- **Liquidity**
  1,050,000,000 TAKL Tokens allocated for providing liquidity on major exchanges.

- **Team vesting plan**:
  600,000,000 TAKL Tokens allocated for team will be released as follows:
  Initial release: 20%(120Million)
  1st year: 20%(120Million)
  2nd year: 20%(120Million)
  3rd year: 20%(120Million)
  4th year: 20%(120Million)

- **Investors**: 300,000,000 TAKL tokens allocated to Investors will be released linearly over 24 months.

TAKL Value & The Burn

You can use TAKL to pay for any fees on our platform, including but not limited to:

- Exchange fees
- Cross-chain fees
- Strategy creation fees
- Performance fees
- Other fees

When you use TAKL to pay for fees, you will receive a significant discount:

Discount Rate
1st year: 50%
2nd year: 25%
3rd year: 12.5%
4th year: 6.75%
5th year: no discount

The Burn

Every quarter, we will destroy TAKL based on the trading volume on our Decentralized exchange platform, until we destroy 50% of all the TAKL.

We eventually will destroy 1.5 billion TAKL, leaving 1.5 billion TAKL remaining.

Reflection Mechanism

Taka will charge a 1% fee on every sell transaction in which 0.5% will be distributed to token holders, 0.25% allocated to the Liquidity pool, and the remaining 0.25% sent to the team wallet.

The reflection mechanism can be defined as a reward system for holders of tokens.

The Taka reflection mechanism is aimed at reducing volatility (sell pressure, pump and dump schemes) by encouraging investors to hold on to their TAKL token.

The reflection mechanism is completed through smart smart which automatically redistributes tokens.

Funds Usage

- 35% of the funds will be used to build the Taka platform and perform smart contract audits.
  Ramp up team recruiting, training, and the development budget.

- 50% will be used for Taka branding and marketing,including continuous promotion and education of Taka and blockchain innovations in industry mediums.

  A sufficient budget for various advertisement activities to help Taka become popular among investors,and to attract active users to the platform.

- 15% will be kept in reserve to cope with any emergency or unexpected situation that might come up.

To-Dos

This initial draft of the white paper is meant to establish a conceptual understanding of the high-level design of the proposed Taka.

It should not be considered complete or final as it represents a proposed design for public comment.

Future revisions of the white paper will address incomplete elements and current unforeseen issues or challenges.

After acceptance of the protocol design, a Taka specification will be developed and published.

Next, a standard-comformant, open source reference implementation, and SDK for developers, traders, and institutions will be developed.

Feedback

Our goal is to develop Taka as an open source project for the public good. We have a lot to do!

There are numerous challenges associated with realizing Taka, and there are many things we know we have yet to consider.

We welcome your input on how to improve this whitepaper.

To send us feedback or ideas, please tweet @Takaprotocold at https://twitter.com/TakaprotocolD or send us a pull request at https://github.com/Takaprotocol-DAO

References:

DeFi can be 100 times larger than today in 5 years - https://cointelegraph.com/news/defi-can-be-100-times-larger-than-today-in-5-years/

Building multichain is a new neccessity for DeFi products - https://cointelegraph.com/news/building-multichain-is-a-new-necessity-for-defi-products

Decentralized exchanges aren't ready for derivatives - https://cointelegraph.com/news/decentralized-exchanges-aren-t-ready-for-derivatives