

Our Innovation: Incorporation on FLO Blockchain

Economics and Organization

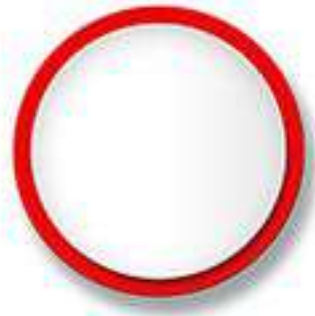


RanchiMall innovated the concept of incorporation on the blockchain.

It means RanchiMall is bound by all commitments it makes on the blockchain.



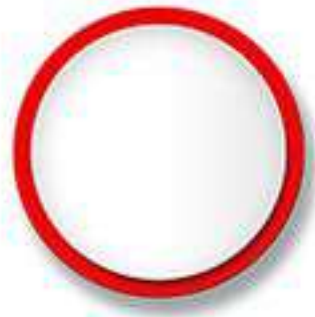
What is incorporation:
It's **fixing the rule of association** under
Articles of Association, and some
description of business under
Memorandum of Understanding.



There are clear obligations and limitations of each equity contributor. So we **replicate the same process** in the blockchain.



And then we **split that contract** and
permit every equity participant **buy a
part of contract** through a token sale.



RanchiMall Incorporation Address on FLO Blockchain

FKNW5eCCp2SnJMJ6pLLpUCvk5hAage8Jtk

Incorporation as seen in Flosight

flosight Blocks Status ✓ Conn · Height: 4291291 QR Scan FLO -

Transaction 1385348 CONFIRMATIONS 488.24523422 FLO
0c7f3e0b0b5924d0b348aba74a633a9fac3d99d6656d235e34ca00c57f993ba7

LockTime 2905929

Details

0c7f3e0b0b5924d0b348aba74a633a9fac3d99d6656d235e34ca00c57f993ba7 mined Aug 16, 2018 4:13:04 AM

FD7oAhBTjYGLJnS1Pp0FFsCqTQ7jMuGAL

488.24536962 FLO

→

FKNW5eCCp2SnJMJ6pLLpUCvk5hAage8Jtk

100 FLO (S)

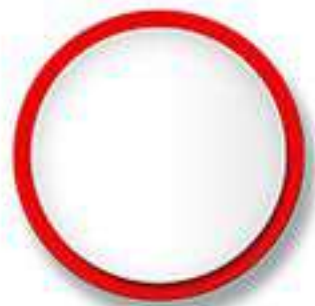
FD7oAhBTjYGLJnS1Pp0FFsCqTQ7jMuGAL

388.24523422 FLO (S)

FEE: 0.0001354 FLO

1385348 CONFIRMATIONS 488.24523422 FLO

floData: text: This message from personal wallet of Mr Rohit Tripathy, Founder of Ranchi Mall authorizes the creation of Ranchi Mall Incorporation Blockchain Contract. Ranchi Mall Incorporation contract is the incorporation instrument of Ranchi Mall. It is authorized to issue new blockchain contracts and define their rules of operations. The receiving address is the authorized issuer of further Ranchi Mall Incorporation Blockchain Contract instructions.



floData:

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RanchiMall Incorporation Address on FLO Blockchain

FKNW5eCCp2SnJMj6pLLpUCvk5hAage8Jtk

Incorporation as seen in Flosight

flosight Blocks Status ✓ Conn · Height 4291296 Scan FLO ▾



Transaction

674a03ec1e77fa50e0b586b1e9745225ad4f78ce96ca59d6ac023f8057d8095c 

903356 CONFIRMATIONS 79.9989762 FLO

Included in Block d8b70bd918d8d60675a81da9bab2feb6d52c3752a7006a5a107f32214ea25893


Details


 a74a03ec1e77fa50e0b586b1e9745225ad4f78ce96ca59d6ac023f8057d8095c  mined Apr 17, 2019 6:07:23 PM

FKNW5eCCp2SnJMj6pLLpUCvk5hAage8Jtk	79.9994762 FLO	➔	FKdbEpsaaUC54AFoAplzdb6fCikrNw4TSr	1 FLO (U)
			FKNW5eCCp2SnJMj6pLLpUCvk5hAage8Jtk	78.9989762 FLO (S)

FEE: 0.0005 FLO

903356 CONFIRMATIONS 79.9989762 FLO

FloData: [Create 21 million tokens with name RMT#](#) 



RANCHIMALL
INTRODUCTION

RanchiMall Incorporation Address on FLO Blockchain

FKNW5eCCp2SnJMJ6pLLpUCvk5hAage8Jtk

Incorporation as seen in RanchiMall Token Explorer

RanchiMall

Transaction

Undefined TokenIncorporation

RMT

Transaction ID

a74a03ec1e77fa50e0b586b1e9745225ad4f78ce96ca59d6ac025f8057dd095c

Block

3387923

Amount

21000000

Sender

FKNW5eCCp2SnJMJ6pLLpUCvk5hAage8Jtk

Receiver

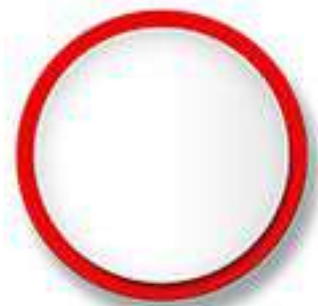
FKdbEpaaUC54AFoApizdb6fiCikrNw4T5r

FLO Data

Create 21 Million Tokens With Name RMT#

Block Confirmations

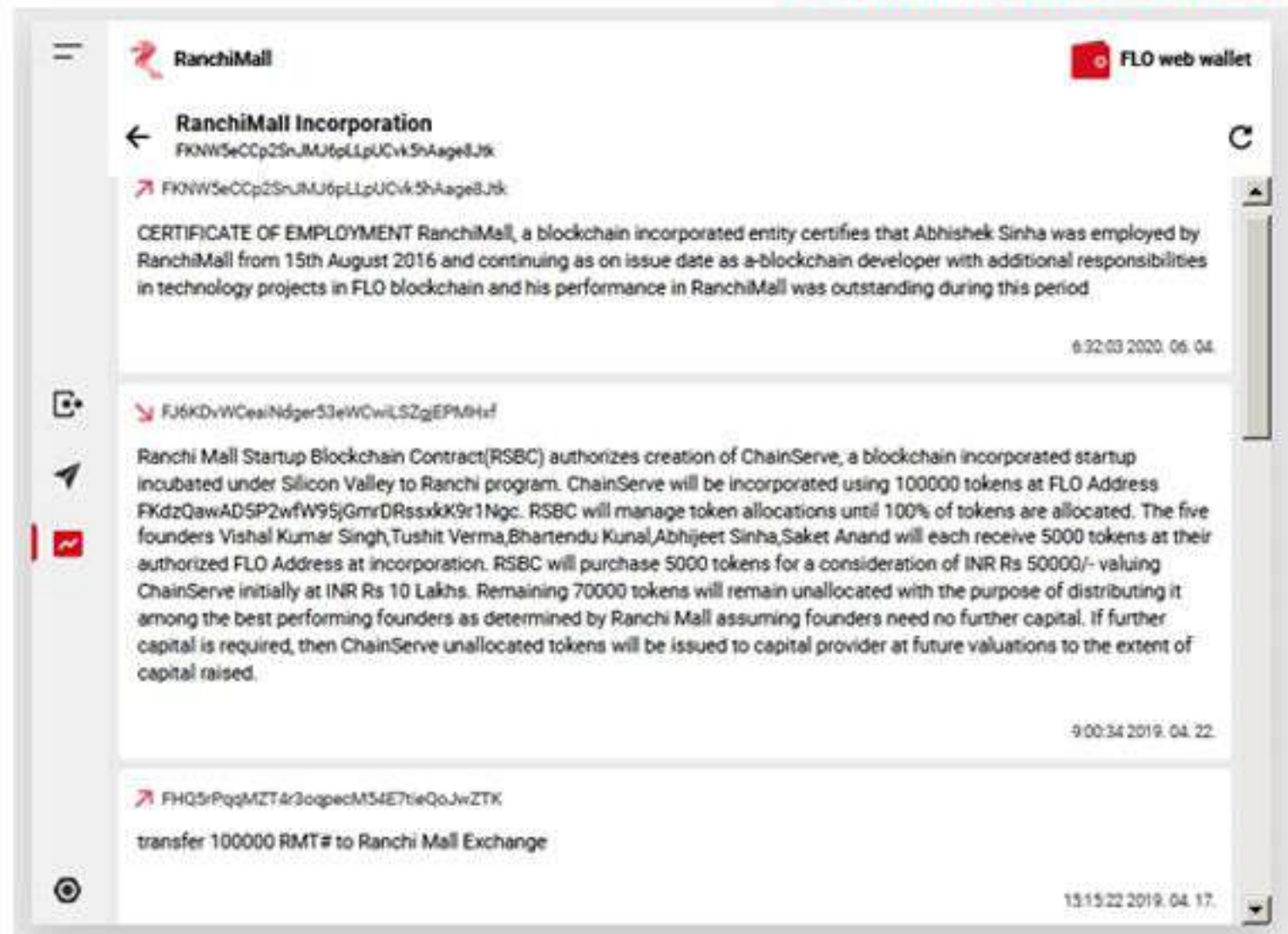
527819



floData:

Create 21 million tokens with name RMT#

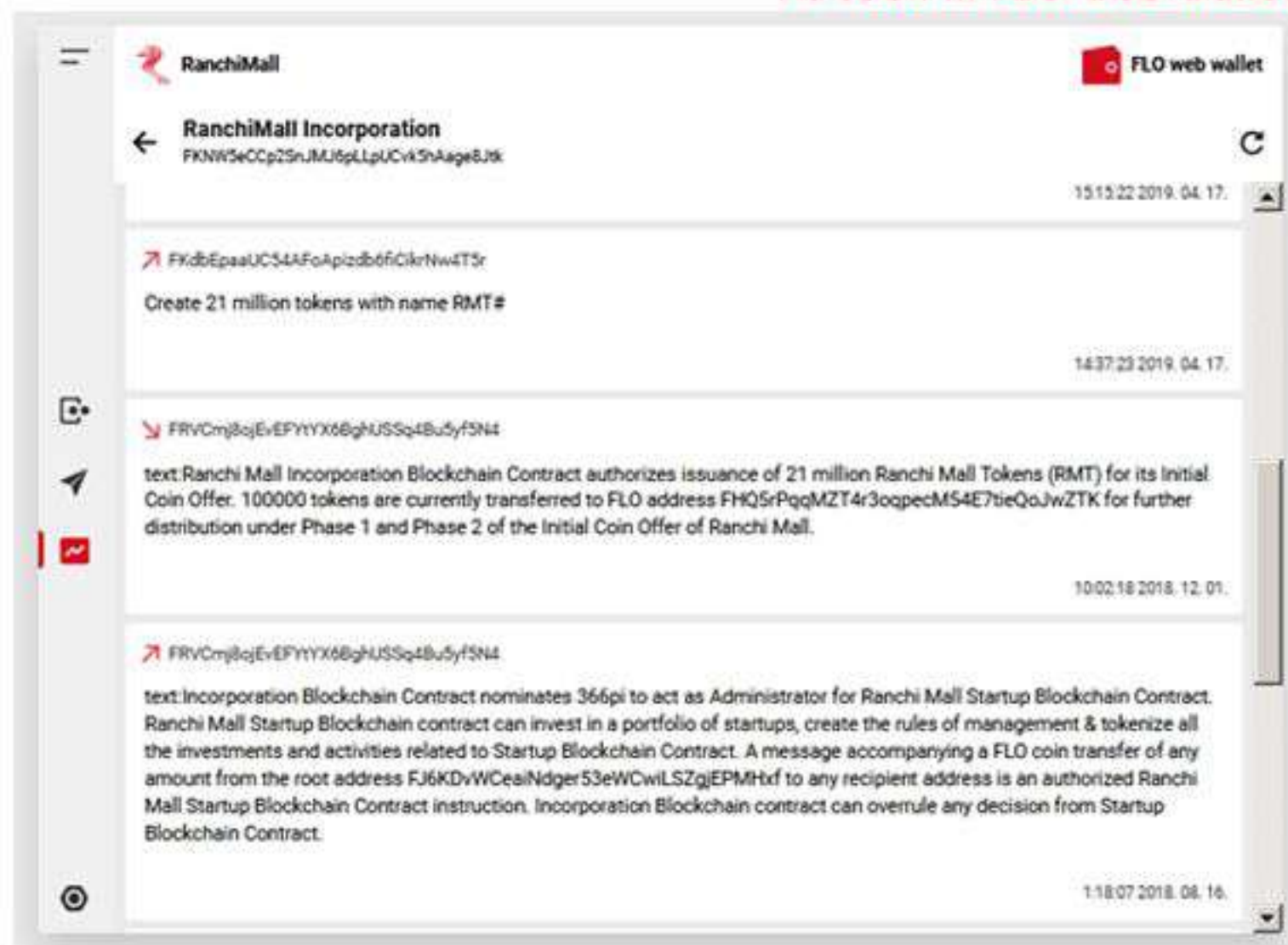
Blockchain Messages related to **FKNW5eCCp2SnJMJ6pLLpUCvk5hAage8Jtk** As seen in FLO web wallet



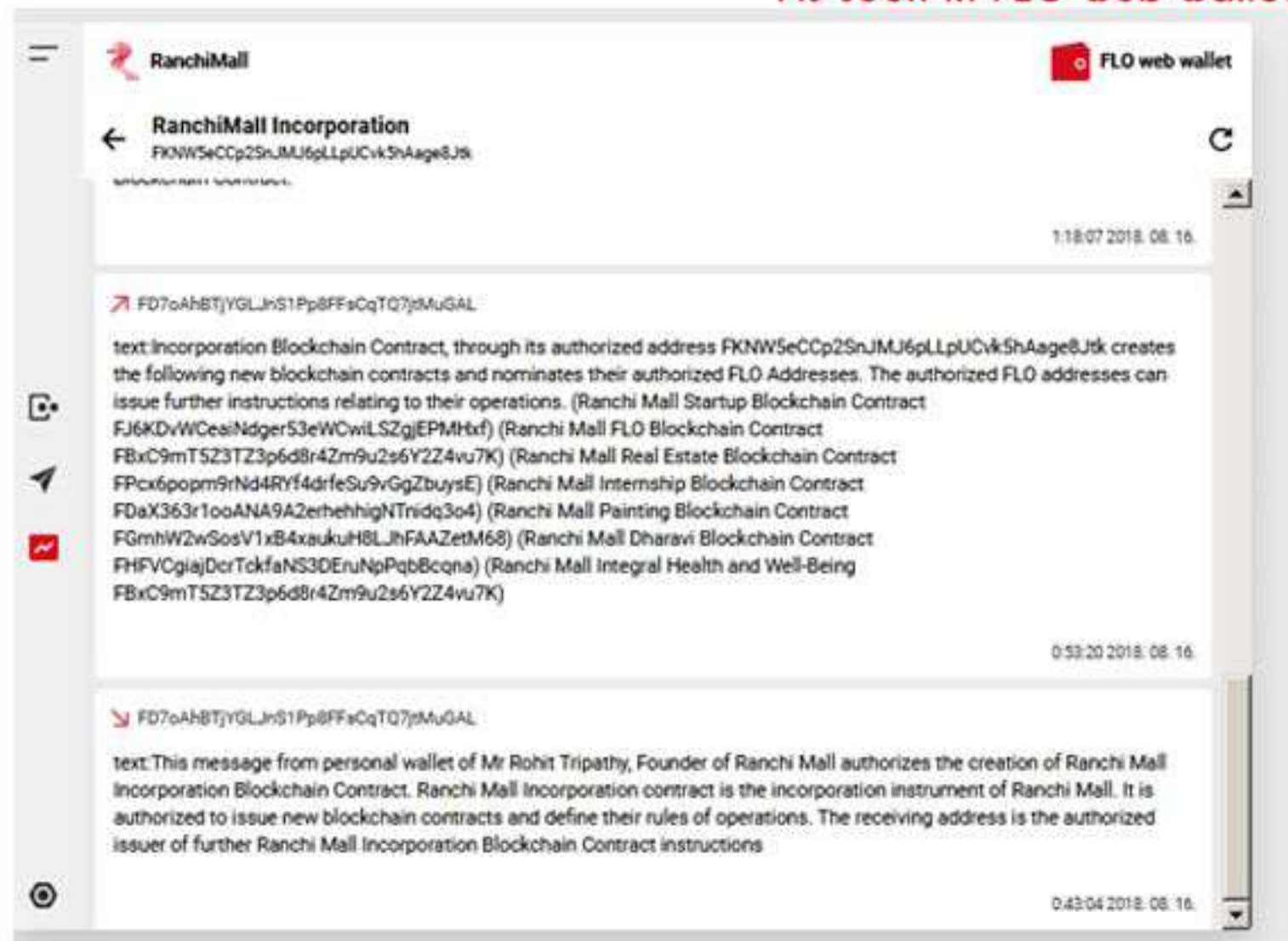
The screenshot displays the FLO web wallet interface with a sidebar on the left containing icons for a menu, back, forward, and a red wallet icon. The main area shows three messages:

- Message 1:** From RanchiMall (FKNW5eCCp2SnJMJ6pLLpUCvk5hAage8Jtk) to RanchiMall Incorporation (FKNW5eCCp2SnJMJ6pLLpUCvk5hAage8Jtk). The text reads: "CERTIFICATE OF EMPLOYMENT RanchiMall, a blockchain incorporated entity certifies that Abhishek Sinha was employed by RanchiMall from 15th August 2016 and continuing as on issue date as a-blockchain developer with additional responsibilities in technology projects in FLO blockchain and his performance in RanchiMall was outstanding during this period." The timestamp is 6:32:03 2020. 06. 04.
- Message 2:** From FJ6KDvWCesiNdg8r53eWcWLSZgEPmHxf to Ranchi Mall Startup Blockchain Contract(RSBC). The text reads: "Ranchi Mall Startup Blockchain Contract(RSBC) authorizes creation of ChainServe, a blockchain incorporated startup incubated under Silicon Valley to Ranchi program. ChainServe will be incorporated using 100000 tokens at FLO Address FKdzQawAD5P2wfw95jGmrDRssdkK9r1Ngc. RSBC will manage token allocations until 100% of tokens are allocated. The five founders Vishal Kumar Singh, Tushit Verma, Bhartendu Kunal, Abhijeet Sinha, Saket Anand will each receive 5000 tokens at their authorized FLO Address at incorporation. RSBC will purchase 5000 tokens for a consideration of INR Rs 50000/- valuing ChainServe initially at INR Rs 10 Lakhs. Remaining 70000 tokens will remain unallocated with the purpose of distributing it among the best performing founders as determined by Ranchi Mall assuming founders need no further capital. If further capital is required, then ChainServe unallocated tokens will be issued to capital provider at future valuations to the extent of capital raised." The timestamp is 9:00:34 2019. 04. 22.
- Message 3:** From FHQ5rPqgMZT4r3oqpecM34E7ieQoJwZTK to Ranchi Mall Exchange. The text reads: "transfer 100000 RMT# to Ranchi Mall Exchange". The timestamp is 13:15:22 2019. 04. 17.

Blockchain Messages related to **FKNW5eCCp2SnJMJ6pLLpUCvk5hAage8Jtk**
As seen in FLO web wallet



Blockchain Messages related to **FKNW5eCCp2SnJMJ6pLLpUCvk5hAage8Jtk**
As seen in FLO web wallet



Messages sent by **Incorporation Address** overrides all other messages issued by addresses related to RanchiMall.



Incorporation Address has created a master token system for RanchiMall named **RanchiMall Tokens or RMT.**

21 million RMTs have been **created.**

100,000 of these tokens are **in active circulation** and were sold during RanchiMall Initial Coin Offering (ICO) in 2017.



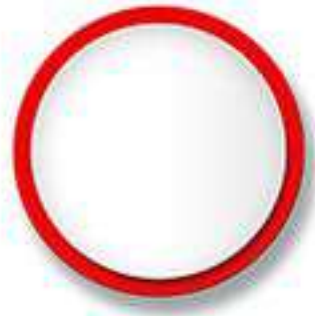
What are the advantages of
Blockchain Incorporation over
traditional national incorporation ?



ADVANTAGES OF BLOCKCHAIN INCORPORATION

1. It creates a **foundation** for a totally transparent organization.

You can create an organization where all information about the organization is public except the actual identities of the participants.



ADVANTAGES OF BLOCKCHAIN INCORPORATION

2. Assume some of the people die, then **everyone knows** what are the rules of engagement.

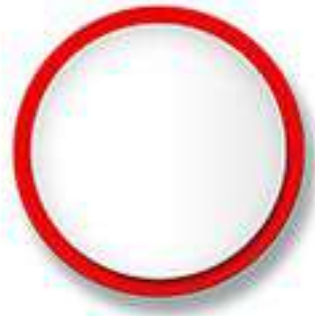
This offers continuity of operations even when some of key participants are not available anymore.



ADVANTAGES OF BLOCKCHAIN INCORPORATION

3. All debts and obligations are **known just by reading** blockchain, and information pointed by blockchain.

This helps in having an automatic due diligence of the organization, and that due diligence information is available to everyone.



ADVANTAGES OF BLOCKCHAIN INCORPORATION

4. Its **easy to tokenize** the whole operation.

Since all critical information is present in blockchain, it is very easy to tokenize the whole operation, leading to distributed investments and easy transfer of financial ownership rights.



ADVANTAGES OF BLOCKCHAIN INCORPORATION

5. There are **no hidden skeletons** in information closet of the organization.

In traditional incorporations, it is very easy to hide information from new investors and vendors. So it is easy to commit fraud. In blockchain incorporation, there is no possibility of hidden information because if something is not declared in blockchain for that organization, that obligation simply does not exist.



ADVANTAGES OF BLOCKCHAIN INCORPORATION

6. It creates the foundation for a very very **high value** organization.

The valuation of blockchain incorporated entities will be much higher than valuations of traditional incorporated entities as a result of strategic advantages of blockchain based incorporation.



ADVANTAGES OF BLOCKCHAIN INCORPORATION

7. **Coupled with remote working**, once the blockchain products are settled, it can lead to a permanent organization with all assets and liabilities known.

If the blockchain incorporated entity can establish purely remote workplace, then such a organization can outlast any traditional organization. It can easily replace any non-functional employee with another remote employee elsewhere.



ADVANTAGES OF BLOCKCHAIN INCORPORATION

8. Once made operational, it is **self sustaining** with just new subscribers coming in, and old subscribers going out being only maintenance needed.

Assuming a blockchain incorporated entity is once made operational and profitable, it becomes automatically self sustainable. It can fund all its operations on its own, so it can replace employees. And then only maintenance required is replacing the old investors and customers (subscribers = customers and investors)



ADVANTAGES OF BLOCKCHAIN INCORPORATION

9. Blockchain Incorporation is **much more efficient** than national incorporation.

As the entire operation is electronic, blockchain incorporation becomes much more efficient than national incorporation leading to high productivity and higher valuations.



ADVANTAGES OF BLOCKCHAIN INCORPORATION

10. With blockchain incorporation participants get **freedom from national laws.**

Blockchain incorporation also leads to freedom from nation based laws as blockchain is not in jurisdiction of any country. This leads to simplification of compliance load.



ADVANTAGES OF BLOCKCHAIN INCORPORATION

1 1. Entire world can participate.

As anyone with blockchain ID can participate in a blockchain based incorporated entity, it leads to potential participation by anyone who has blockchain ID. This represents people of all countries of the world can participate under a single rule system.

