




COLLABFT

A multi-owner dynamic NFT Platform

Team - 2020UCS0090_9B17





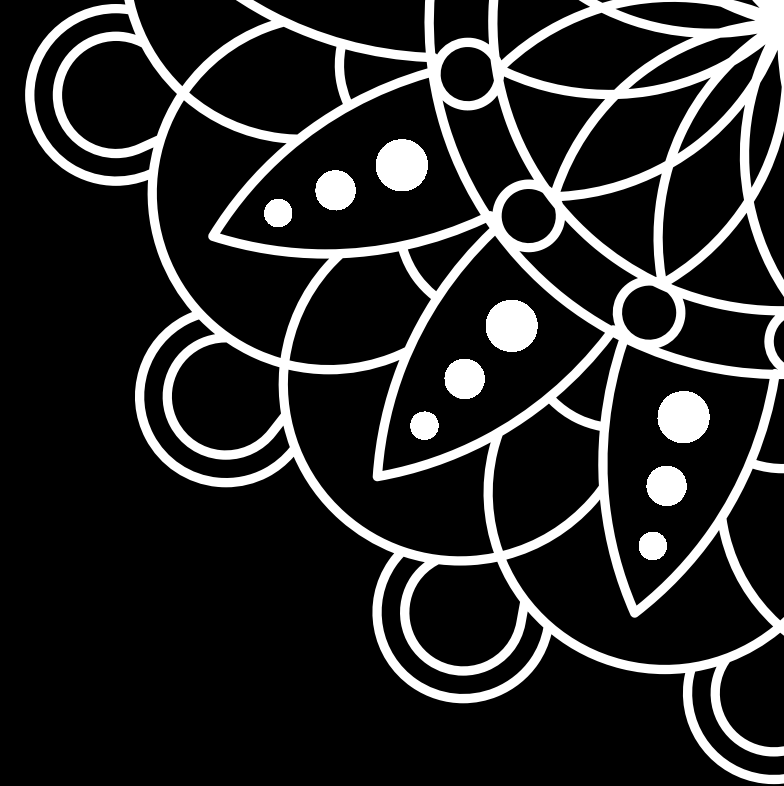
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EXECUTIVE SUMMARY

The main problem is the misinterpretation and unauthorized utilization of assets. These can be countered using tokenization of real-world assets:

- The token can have multiple owners with each owner having full access and rights to their share
- Two separate tokens can be merged
- A user interface will be made to enable seeing the ownership, history and edits made in the shared token



THE PROBLEM

Unauthorized sales and misrepresentation of assets

The assets are often misrepresented in terms of the risks , characteristics and sold without authorization of user .Consumers reported losing more than \$5.8 billion to fraud in 2021, a 70% increase over the prior year, the Federal Trade Commission said Tuesday.

Insider Trading of Digital assets

Malicious users with the intent of making quick profit often engage in insider trading which causes loss other people owning the asset

Inaccessibility of community towards premium assets

Many premium assets are only affordable by a restrictive set of rich people. There is need for community owned assets on chain.

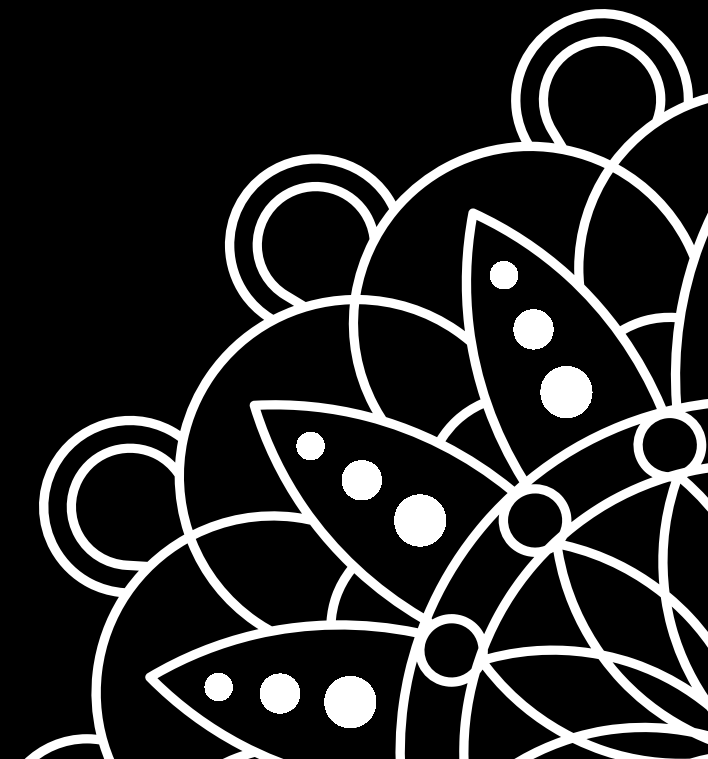
Inability for artists to collaborate on chain

Often financial, intellectual property, or other valuable resources owned by an individual are subjected to sale.



Solution: Tokenization of real-world Assets

- Our product can have multiple owners
- Each owner has full access and rights to their share
- Two separate tokens can be merged
- Each token will have different properties on the basis of the nature of the asset it represents.
- Token properties can be changed based on consensus of all owners
- A user-friendly interface allows owner to track all the assets he possesses a share in.



BACKGROUND & CONTEXT



- Many developed countries allow Bitcoin to be used, such as the U.S., Canada, and the U.K.
- The global non-fungible token market size is expected to reach USD 211.72 billion by 2030, growing at a CAGR of 34.2% from 2023 to 2030, according to a new report by Grand View Research, Inc.

Bitcoin, NFTs and acceptance

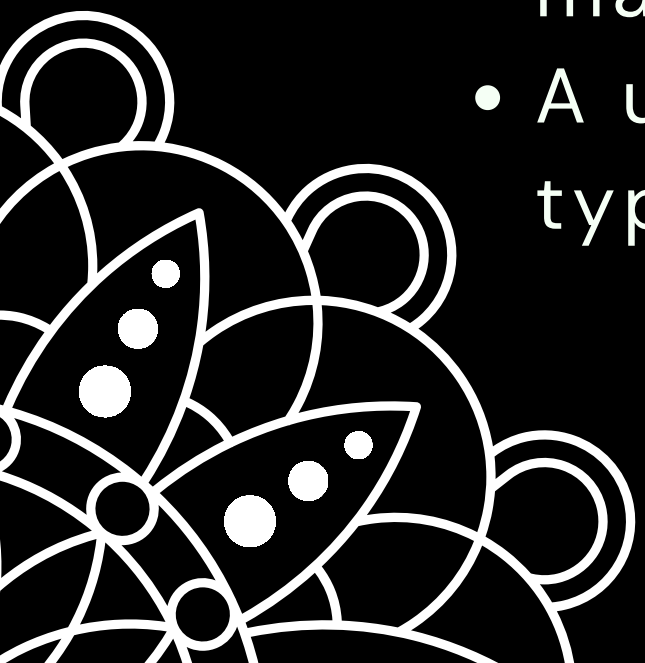
Need of the hour



- The crypto art industry is booming, artists need to be provided with collaboration and sharing options over blockchain itself
- Current bonds are not transparent and are at greater risk of being forged
- There is no sharing of an NFT option available which allows multiples owners

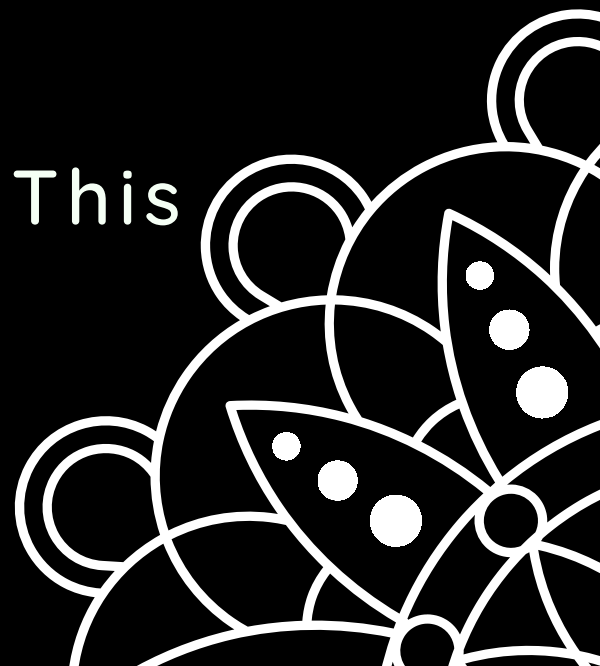
WHY OUR PRODUCT ?

- The presence of all transactions on a public ledger means that the malicious parties trying to engage in insider trading can be caught easily.
- Availability of assets on the chain allows for proof of ownership preventing unauthorized sale of assets.
- The availability of the information on the chain allows the information related to the asset be validated thus preventing misrepresentation of asset characteristics.
- Dynamic Nfts open an entirely new class of assets that can be made available on chain that can revolutionize web3 space.
- A user-friendly interface allows for low barrier of entry for all types of people allowing more people onboard web3 space



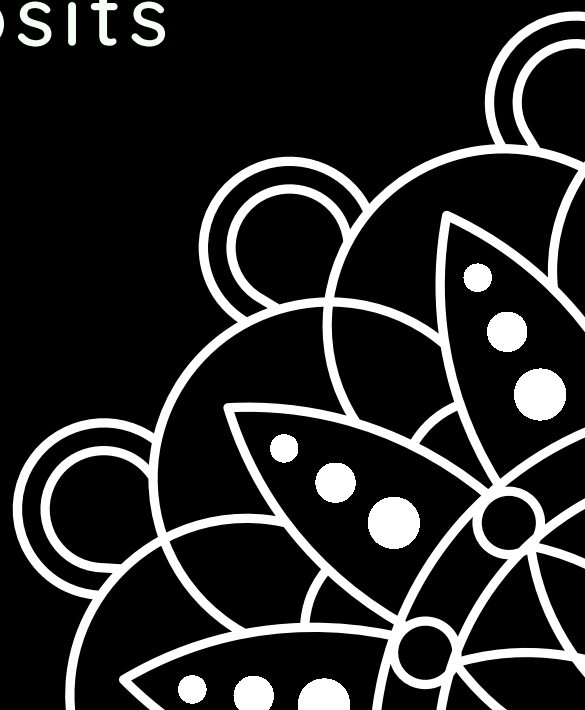
TECHNICAL DESCRIPTION

- The smart contract will be developed which would classify an asset into two categories:
 - Category I - Multiple owners, noneditable and rigid
 - Category II - Multiple owners, editable and flexible
- The idea would be a modified version of Dynamic NFT supported by ChainLink
- The NFT ownership, status, previous ownerships, and history along with the edit (Category II) or date of signing and changes (Category I) would be visible on a user-friendly interface
- The merger of the tokens would be under pre-define and mutually agreed conditions, the owners would define the new ownership regulations, share, etc.
- Any edit, in the case of the flexible token, can be rejected by poll. This would prevent the degradation of art by sabotegers



CURRENT STATE OF MARKET

- Emergence of NFTs and assets on chain paves way for opportunistic developments in regard to styling, customization and user control over NFTs of specific assets like drawing, art etc.
- Dynamic NFTs are introduced to Chainlink and other blockchains by NBA.
- Hamilton Lane is one of the largest private-equity managers, having invested over \$37 billion in private markets in 2021. It manages \$824 billion of assets.
- Similarly, the Monetary Authority of Singapore (MAS) announced Project Guardian, a pilot program to tokenize bonds and deposits that can be used in various DeFi strategies.



THE PLAN

01

02

03

04

Planning

The existing structure of dynamic NFTs on ChainLink would be studied in detail and the UI design would be planned

Development

Smart contract and associated user interface development

Testing

Deployment of contract and user interface in test environment

Deployment

Deployment for public

OUR TEAM



Aditya Singh



Tejaswi



Mudit Jain

Conclusion



The world of blockchain is moving and developing at an unprecedented speed. Plans and projects once thought of as unfeasible and unacceptable have reached and touched the core of audiences and has now attracted interest of governments looking to employ blockchain as integral part of their infrastructure.

The problems with current bonds and NFTs still exist with numerous solution being developed to counter them. The solution and scope provided by multiple ownerships and editable content can make a radical impact on the blockchain infrastructure.

Our team with its planning, determination and intent has all the potential and fuel to ignite the fire of change, all needed, is a small spark.