

# ULTRON ERC20 Whitepaper

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Draft, subject to change.

## Abstract:

There's nothing more essential to life on Earth than water.

**There is a water crisis today. But the crisis is not about having too little water to satisfy our needs. It is a crisis of managing water so badly that billions of people - and the environment - suffer badly.** - World Water Vision Report

While the world's population tripled in the 20th century, the use of renewable water resources has grown six-fold. Within the next fifty years, the world population will increase by another 40 to 50 %. This population growth - coupled with industrialization and urbanization - will result in an increasing demand for water and will have serious consequences on the environment.

## IMPORTANT: YOU MUST READ THE FOLLOWING DISCLAIMER IN FULL BEFORE CONTINUING

The sale ("Token Sale") of ULTRON ("Tokens"), the cryptographic token associated with the Ultron Network as detailed in this whitepaper ("Whitepaper"), is only intended for, made to or directed at, only certain persons. This Whitepaper is not a prospectus or offer document of any sort and is not intended to constitute an offer of securities of any form, units in a business trust, units in a collective investment scheme or any other form of investment, or a solicitation for any form of investment in any jurisdiction. No regulatory authority has examined or approved of any of the information set out in this Whitepaper. This Whitepaper has not been registered with any regulatory authority in any Jurisdiction.

## Introduction:

The innovation that has been carried out by technology in this modern age transcends human imagination. The ideas are going crazy, and it's going to become even crazier in years to come. The only permanent thing in life is change. Technology is changing every part of our daily lives. One of the most important aspects of human life that has received considerable attention of technology is the financial sector; technology is revolutionizing the way of financial transactions are being made all over the world through the introduction of cryptocurrency into the financial market.

This document describes the features of the ULTRON Token and includes the full specification of the token as an appendix. Potential and actual uses of the token are explored, features of the specification are described and deployment and development information is presented for application implementers.

ULTRON is not just another digital asset service, it will be a product combination with a massive amount of high skilled labor input. ULTRON is a Universal digital asset platform, which is also aimed at building a strong, concept-driven currency that offers the chance to see profits and gains considerably snappier and can take benefits out more effortlessly. ULTRON will provide customer user-friendly tools to satisfy his all the digital resource needs and help You are not entitled and shall not buy ULTRON tokens if you are a citizen or resident (whether for tax or any other purposes) of any country or territory where operations with digital ULTRON tokens and/or digital currencies are prohibited or somehow restricted by the applicable legislation. A “person” is typically defined as an individual who has residence in the states/territories concerned, or as a legal entity organized or incorporated according to the law of these states/territories.

This English language White Paper is the primary official source of information about the ULTRON. The information contained herein may from time to time be translated into other languages or used in the course of written or verbal communications with existing and prospective customers, partners etc. In the course of such translation or communication some of the information contained herein may be lost, corrupted, or misrepresented. The accuracy of such alternative communications cannot be guaranteed. In the event of any conflicts or inconsistencies between such translations and communications and this official English language White Paper, the provisions of this English language original document shall prevail.

## Use of ULTRON (UTRN)Token :-

You can also use ULTRON tokens as a platform for selling goods, as well as buy them. The simple, user-friendly and free interface makes ULTRON tokens attractive for entrepreneurs and companies from any part of the world. It is also the most comfortable way for the user to purchase product sand pay for them. All necessary data is integrated into one account, so for ULTRON tokens user buying any type of product is a simple few-click process. All the e-shop goods are categorized and can be rated by users, which makes our market maximum clear, honest and open.

Our market offers modern and efficient customer service to ULTRON tokens users as well as multiple discounts. ULTRON tokens grants its users simple access to various products and opportunities of simple few-click payment for goods. Due to mobile and efficient communication channel, the customer gets fast, reliable and effective service and opportunity to be in direct contact with vendors. Entrepreneurs and vendors can integrate their public accounts into ULTRON tokens shop, and maintain contact with customers via different channels, send them discounts, keep them updated about any new promotions.

## Technical White Paper:

ULTRON is an ERC20 token, meaning it is empowered by the Ethereum Virtual Machine and compatible with all Ethereum infrastructure and services. The ULTRON Token is a decentralized utility token intended to provide a foundation for content creators, platforms and consumers to build on for a variety of interactions. The ULTRON Token uses a services model implemented as a smart contract that extends the ERC-20 Ethereum token standard.

### **Ultron ERC20 Token:**

ULTRON is typically a token representing a digital asset that has various values attached to it. Prior to the existence of ERC20, the functionality of the token system of currency was difficult to predict. With the aim to eliminate this complicity, developers invented the ERC20 to predict how ULTRON tokens will function within a larger Ethereum network. This standardization promotes the issuance, distribution, and control of assets in a formalized and standardized fashion. ERC20 is not a code, technology or software. It is a tactical precision. It is a protocol that defines a set of commands on how a token should be functioning. The ERC20 protocol harbors basic functions that any token should carry out to enable the transaction. ERC20 makes the assets to be interchanged easier and ensure they work with Dapps holding on to the same standard. The ERCC20 token makes it feasible for all ULTRON tokens that are compatible to be relatively supported by advancement in projects and services. The invention of this form of token enables the tokenization of other features. One of these features is the voting right. This voting right confers the investors with the franchise to contribute, make suggestions to how future project ULTRON tokens are going to pan out. ERC20 token holders are able to keep track of their assets. These assets can be used across many platforms. This novel token improves the versatility of ULTRON tokens in performing transactions.

### **Functions of ULTRON Contract:**

ERC-20 token contracts come with a number of functions to allow users to find out the balances of accounts as well as to transfer them from one account to another under varying conditions. These functions are described below. The `balanceOf()` function provides the number of ULTRON tokens held by a given address. Note that anyone can query any address' balance, as all data on the blockchain is public.

There are two ways to send ULTRON tokens from one address to another. The `transfer()` function transfers a number of ULTRON tokens directly from the message sender to another address. Note that there are no checks made on the recipient address, so it is incumbent on the sender to ensure that the recipient is as intended. Although `transfer()` is fine for sending ULTRON tokens from one user to another it doesn't work so well when ULTRON tokens are being used to pay for a function in a smart contract. This is because at the time the smart contract runs it has no access to details of which addresses transferred funds where and so cannot assert that the user calling the contract has paid the required amount of funds to operate the contract.

Imagine that there is a contract Doer deployed on the network. Doer has a function doSomething() that requires 10 Do ULTRON tokens to operate. Joe wants to call doSomething() and has 50 Do ULTRON tokens in his account. How can Joe pay Doer so that it can run doSomething() successfully? approve() and transferFrom() are two functions that allow the above scenario to work using a two-step process. In the first step a token holder gives another address (usually of a smart contract) approval to transfer up to a certain number of ULTRON tokens, known as an allowance. The token holder uses approve() to provide this information.

Once an allowance has been created the smart contract can take up to the allowed number of ULTRON tokens from a user's allowance as part of the contract's operation. Continuing the example, Joe can now call doSomething() and doSomething() can use transferFrom() to take 10 Do ULTRON tokens from Joe's account and carry on its work. If Joe doesn't have 10 ULTRON tokens in their account, or their allowance is less than 10 ULTRON tokens, doSomething() will fail.

The allowance() function provides the number of ULTRON tokens allowed to be transferred from a given address by another given address. Note that anyone can query any address' allowance, as all data on the blockchain is public. It is important to understand that allowances are "soft", in that both individual and cumulative allowances can exceed an address' balance. In the approval table shown above, for example, the holder 0x2299...3ab7 has approved a transfer of up to 500 ULTRON tokens but their balance as seen previously is only 90 ULTRON tokens. Any contract using allowance() must additionally consider the balance of the holder when calculating the number of ULTRON tokens available to it.

## Why we choose Ethereum ERC20 :-

To better understand the Ethereum ERC20 token standard, it is essential to know why it is difficult to create new applications and currencies in the original Bitcoin Blockchain. The Bitcoin Blockchain has some problems that make it a bad choice for ICOs. These problems are highlighted below.

1. Bitcoin Blockchain is not a more general-purpose program:

What distinguishes Bitcoin from not being a more general-purpose program is its design as a monetary system. Therefore, the ledger of the account balance is its internal program state. This means we can easily set up a new Bitcoin wallet for our ICO, but writing a program that calculates and distributes the tokens on top of that wallet is difficult. So, to execute ICO contracts, a more general-purpose program state is needed

2. Security Issues:

Talking of security, Bitcoin cannot be referred to as a Turing complete scripting system. This is because a Turing-complete scripting system can find answers to any computable problem when given enough time and memory. In general, two things are required by a Turing-complete scripting system: firstly, the ability to repeat or ignore instructions when certain conditions are met, and secondly, the ability to store data as a variable. Indeed, Bitcoin Blockchain is not a Turing complete scripting system.

One of the main reasons why Bitcoin is not a Turing-complete system is because it does not support programming loops as a security measure. The programming loops will activate a DOS (Denial Of Service) attack because the attacker can tell the miners to make infinite loops. However, this is a problem when it comes to implementing ICOs, because loops allow developers to check and recalculate data. An effective crowd sale requires the calculation of the total contribution after each new investor.

## ULTRON Contract Information

Contract Address: 0x3bd183046cf51acc807d1f0680029fa764f17bee

Total Supply: 510,000,000 UTRN

Token Symbol: UTRN

Token Decimal:18