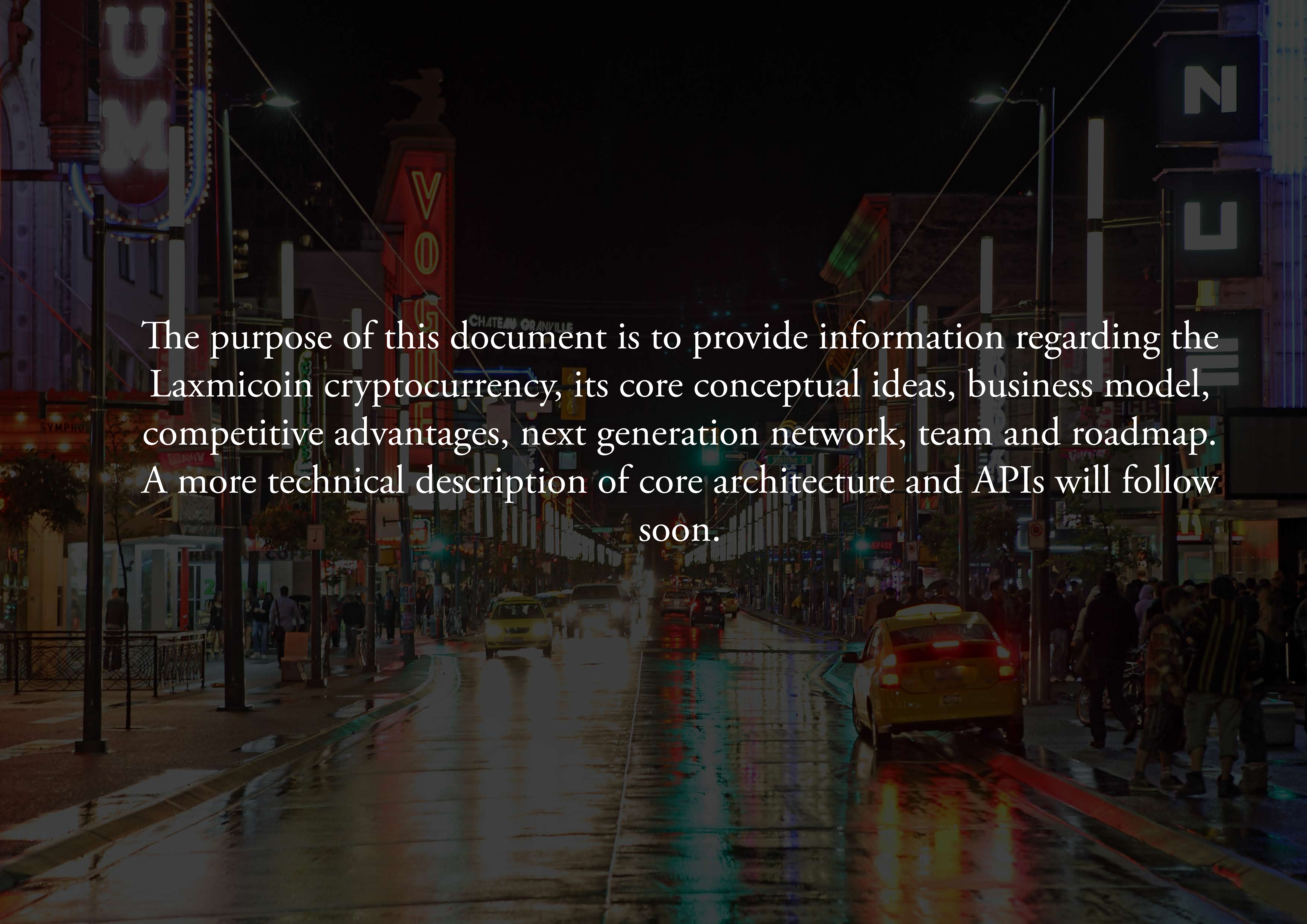




Laxmicoin[®]

WhitePaper

Version 0.2



The purpose of this document is to provide information regarding the Laxmicoin cryptocurrency, its core conceptual ideas, business model, competitive advantages, next generation network, team and roadmap. A more technical description of core architecture and APIs will follow soon.

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- By acquiring Laxmicoins and to the extent permitted by applicable law, the buyer agrees not to hold Laxmicoin or any employee or contractor of Laxmicoin is not liable for any losses or damages arising out of or in any way connected to the buyer's failure to properly secure the private key to the wallet containing their LAXMICOINS: hacker's attacks, stolen devices, loss of passwords, etc.



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ABSTRACT

Traditionally the whole financial system has not been so user friendly and it has its own demerits such as it is centralized and is a closed system. There are several other cryptocurrencies in the market however many of them suffer with some or the other fundamental problems.

Few problems to highlight are:

- Top two of the leading cryptocurrencies in terms of market cap like Bitcoin and Ethereum cannot handle more than 15 transactions per second.
- There aren't too many places where these cryptocurrencies can be utilized for exchange of values.
- Most importantly Smartphone users are deprived of mining because of specific hardware requirements.
- Bitcoin currently dominates the whole cryptocurrency market but suffers from few major issues notably the difficulty level, the cost of mining, high transaction fee making the penny transactions unworthy on the platform.
- Mining is unjustified - Need of powerful hardware which also requires high power consumption by the computing farms set up for mining making it unviable in the long run.
- Traceability of transactions - Transactions should be made in way which achieves more privacy.
- Linkability - No third party should be able to link a transaction to a person.
- We, Indians did not get appropriate chance to acquire any cryptocurrency in early stages of their inception.

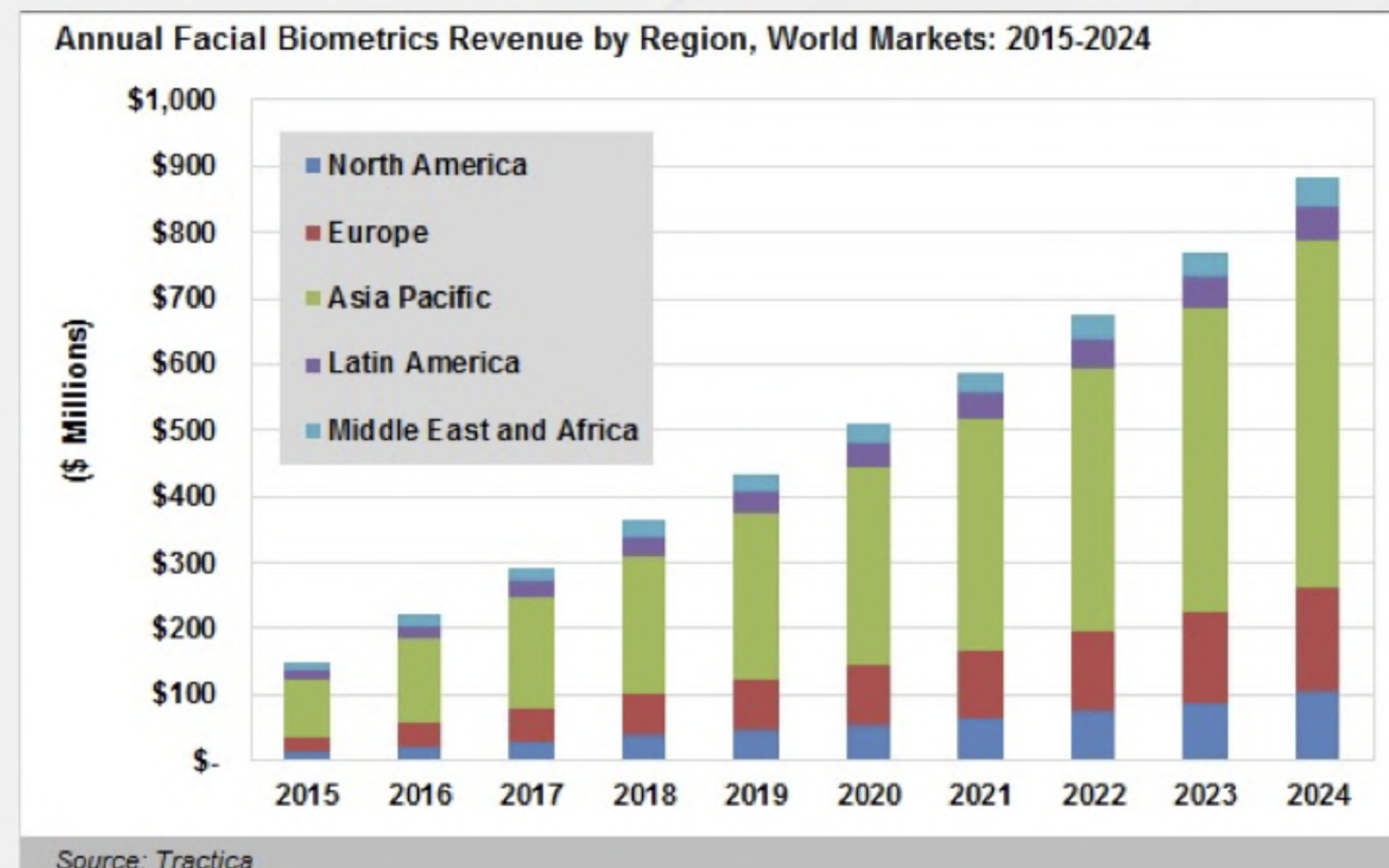
Our mission is to technically simplify the life of all users where everything works seamlessly in an auto-governance mode. Our aim is to disrupt the existing financial systems by introducing a new decentralized and unregulated financial system where no single entity in the system holds disproportionate influence. Therefore we needed to have a more simpler mechanism where people can easily transact their digital assets, make smaller transactions without any surcharge on exchange of values and the transactions happen instantaneously. As many of us are aware that distributed ledger is going to be the key area of research and interest in 2018 with the primary focus of making the P2P transactions seamless with no or minimal cost. Distributed Ledger Technology is conceptualized as blockchain.



USE OF CRYPTO CURRENCIES AROUND THE WORLD



CRYPTOCURRENCY INDUSTRY OVERVIEW:



Cryptocurrency, crypto coins and other digital assets based on blockchain technology are currently experiencing a tremendous growth. Blockchain technology allows the first true internationalization of a store of value, and recently the adoption rate has meant explosive growth in both adoption and speculative value. 2017 started with Bitcoin as the number one cryptocurrency with a market capitalization of 12 billion US dollars. Ethereum, a very young upstart of a currency was valued at just 700 million USD. The explosive start to 2017 has seen Bitcoin surge to a market capitalization of around 250 Billion USD and Ethereum has caught up at an incredible pace and now has a market capitalization of over 102 Billion USD. The market is excited by the opportunities that blockchain technology and decentralization of currency presents. There are more than 1500+ alternative cryptocurrencies trading today, with a new use-case of blockchain emerging almost every week.



MARKET ANALYSIS

The blockchain is a decade old technology originally used as a currency alternative. However, today blockchain has revolutionized almost every industry. Blockchain is a distributed ledger technology that records financial transactions or any kind of crucial data, in a protected, transparent, observable, and in an well-organized way.

Many different sectors have launched projects powered by blockchain: asset management, exchanges & wallets, browsers & social media, advertising, trading, gambling, healthcare & insurance, computing, storage and banking. There is definitely a need to adapt blockchain in a broader sense, as it is steadily marching towards utilization and feasibility in various sectors across industries.

Blockchain can change the financial markets of India, How?

- Indian economy is the sixth largest economy in the world. This could actually become 3rd largest by 2030 and may lead the world by 2050. The idea of distributed ledger can be effortlessly simulated in numerous other industries such as government, insurance, real estate, brokerage, rent and leasing etc. Our Network will play a distinctive and major role for future of digital cryptocurrency transactions

- In 2016, remittances to India were at 62.7 billion USD and it retains its top spot in 2017 with 65 billion USD. Fees on remittances are typically between 3% and 5% of the principal amount – that is roughly \$3 billion US dollars paid in fees by Non-Resident Indians (NRIs) to send money back home. Our Network unlocks tremendous value for people by facilitating movement of money for extremely low fees, using the power of the blockchain technology. Thus our goal is to become the most commonly used cross border exchange and payments solution, and a trusted store of value across the world.

- In India, digital payment market size expected to become \$500 billion USD by 2020, which is 15% of GDP. Our Network will be the leading ecosystem for future digital payments and microtransactions.

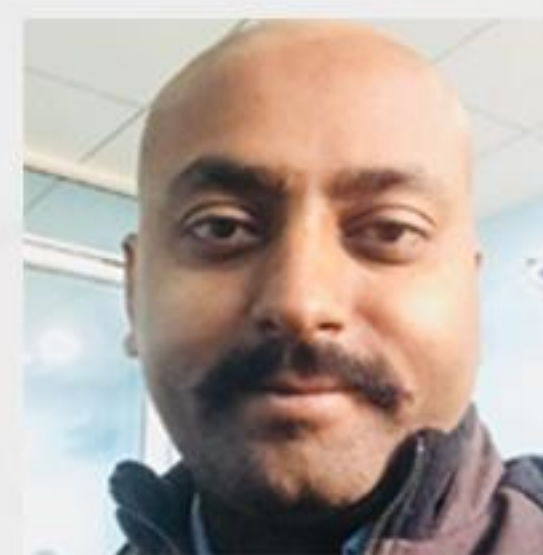
In the following sections we go over the details of:

- The team behind
- Laxmicoin" and History
- Blockchain based on The "Cryptonote"
- Why is it promising
- How is it distinctive from its other peers

TEAM



Sohan Yadav



Mohit Bhargava



Kaluram Saini



Krishankant Singh



Amar



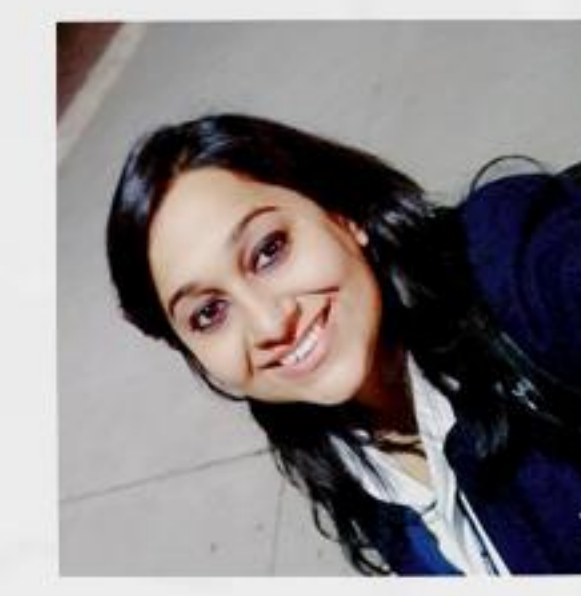
Manish Gupta



Abhishek Kashyap



Ashish Batwara



Vishakha Sharma



Varun Mukka



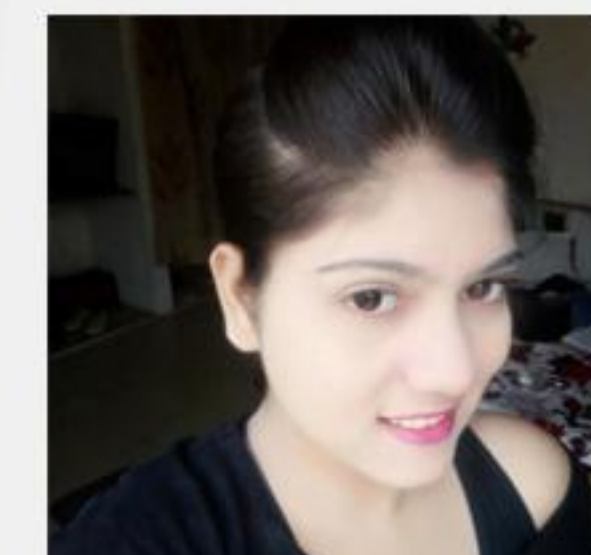
Elizabeth Koshy



Krishan Gupta



Ashish Meena



Akansha Khatri



**Nipun Khanna
(Legal)**

LAXMICOIN AND HISTORY

The name "Laxmicoin" - the cryptocurrency behind the our blockchain Network comes from name of Hindu Goddess 'Laxmi' which is known for wealth, prosperity and fortune. In terms of technology the world is rapidly moving towards newer technologies and therefore the momentum has also shifted towards digitalization in financial channels and payments systems, the Laxmicoin always envisioned to be a cryptocurrency of future. 2016 was the year when the cryptocurrency market really took off with billions of market cap and millions of wallets estimated to have an active user base.

The idea to float a cryptocurrency started way back in 2012 from Jaipur India. Since the government had been rigid on the cryptocurrencies the project did not move as expected. Later in 2016 things started to get back on track as many new cryptocurrencies got announced and quite a few exchanges started their operations in the country. Blockchain has ever since revolutionized almost every industry since its inception as Bitcoin in 2009. Only 1% of India's total population of 1.2 Billion are aware of Bitcoin,

LAXMICOIN & USES

- Laxmicoin is a digital cryptocurrency to empower and support its platform.
- At some point in time Laxmicoin plans to be listed in different exchanges with options to swap with various other cryptocurrencies including but not limited to Bitcoin, Ethereum, Ripple.
- By 2019 we also plan to allow the Laxmicoin to be exchanged for fiat currencies like USD, EUR where such exchanges are permissible.
- Very soon Laxmicoin will be available for transfer to wallets thus enabling users to purchase services, send gifts, remittances, micro-transactions and many more utilities.

CRYPTONOTE PROTOCOL

The open source "Cryptonote" protocol addresses some of the problems outlined above and delivers a promising solution. CryptoNote algorithm allows the creation of completely anonymous egalitarian cryptocurrencies. CryptoNote is an application layer protocol that powers several decentralized privacy oriented digital currencies. CryptoNote uses a distributed public ledger that records all balances and transactions. CryptoNote's transactions maintain complete anonymity of users such that it does not reveal any information that who sent or received coins. One can get an approximation of transaction amount but exact data pertaining to sender, receiver and value does not get revealed.

The CryptoNote Algorithm is very popular because it is secure and it incentivises CPU miners rather the GPU/ASIC miners. It is known that basic blockchain that Bitcoin uses doesn't offer anonymity, so once your address is known, anybody can easily figure out the whole transaction history. The CryptoNote solves this problem by making one-time key-pair which makes the transaction unlinkable and untraceable.

More details on Cryptonote Algorithm can be found at <https://cryptonote.org/inside/>

Some key differences of Laxmicoin over its peers are as follows:

We reserved a large share of coins to reward transactions -

- Total number of Laxmicoin - 150 Billion so it assimilates a more human feel on transactions that we currently enjoy in fiat currencies. Unlike Bitcoin which has 8 decimal places, Laxmicoin is designed to allow only 2 decimal places. Therefore it gives a more user friendly look to say that the price of the item is 14.25 Laxmicoin rather than 0.00054320 BTC.

- Transaction Reward - In order to bring more users in the network we are reserving 5% of the total volume of coins for rewarding the transactions. In order to prevent transaction spamming in the network, the code is modified to limit only 20 free transactions per month for a user. Transaction Reward will continue for the next 5 years but each year the reward amount will get halved.

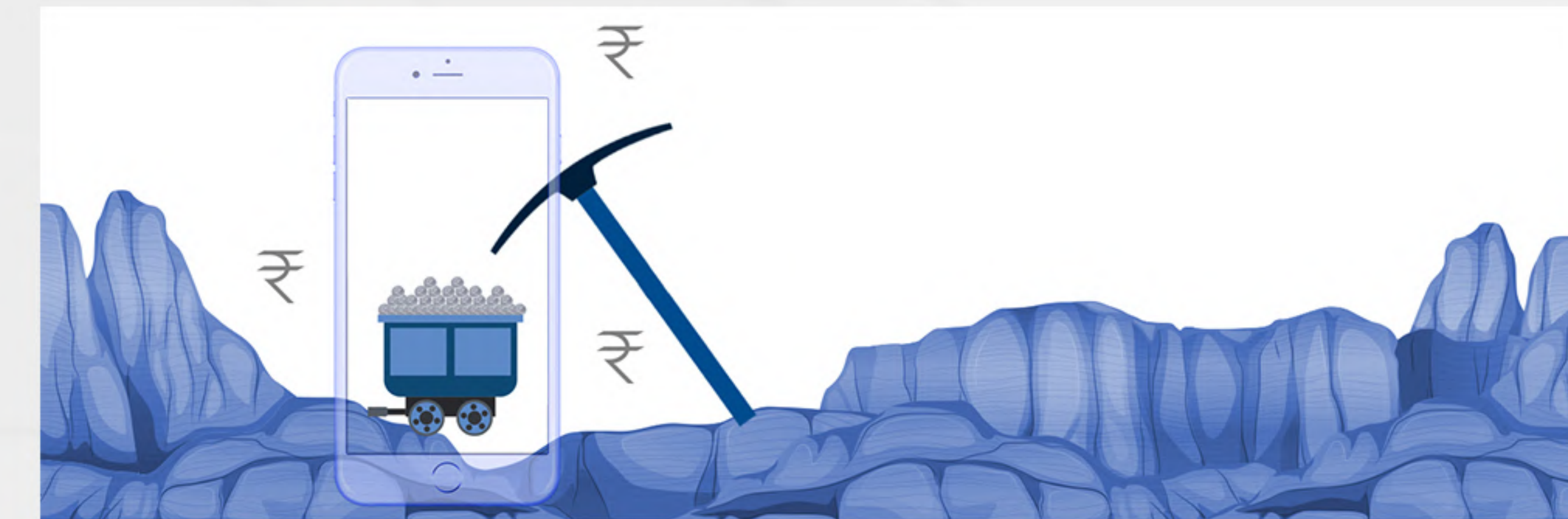
Derived from a well tested blockchain "the Cryptonote"

- The CryptoNote is released under an open source license and has been adopted and incorporated into our Network as it forms a solid foundation, well tested cryptocurrency core. It is the same core blockchain technology that is used by some of the top trending cryptocurrencies like Monero, Bytecoin and Electronium and many more.

MINING

Mobile Mining

- Since most of the entire world's population carries a mobile device, we want to reach maximum number of users as possible. Laxmicoin will be very easy to acquire through mining via the Smartphone wallet app..



Support for micro transactions

- It provides easy and fast microtransactions so people can perform money transfer to games, apps and peers. Currently the transactions are rewarded in the our Network so penny transactions can work out really well.

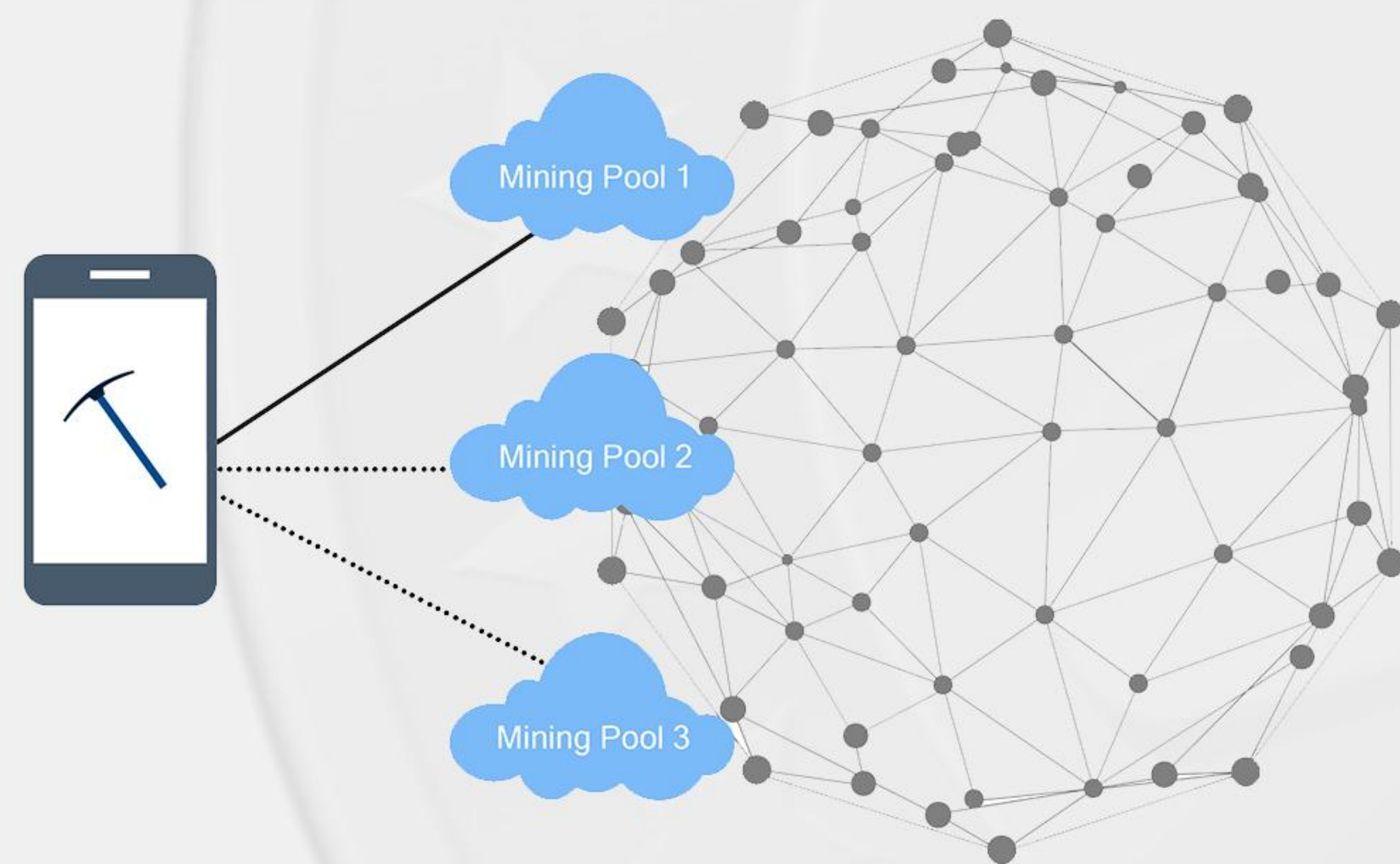
Wallet

- Laxmicoin wallet will be very easy to operate and manage on Smartphone devices. Our wallet app will be very light in order to support Smartphone devices without consumption of significant resources.

Unlike of its peers the mobile mining is also truly decentralized component in our Network. We've been extremely passionate on our goal to be a truly decentralized system, fully decentralized in all aspects including the mobile app and mobile mining.

There have been a fair number of experiments for executing miner algorithms on mobile by various cryptocurrencies in the past and their studies suggest that mining on mobile won't make sense, due to various reasons including device battery drain, bad performance, nasty user experience etc. The main reason behind is the amount of data the blockchain has and requires decent computational hardware. Also, when the number of miners increase the block rewards get shared. With these constraints in mind we are developing our Smartphone apps to not annihilate the limited hardware resources of a Smartphone device so that they function normally. Our wallet is currently under development and testing and will be made live for public use very soon. The Smartphone wallet users will be the sole owners of their corresponding encryption keys.

The mobile wallet app will provide the ability for users to gather free Laxmicoin via mining. By accumulating more and more coins, the users will be provided with buyback opportunities and we are working on providing number of uses where these coins can be utilized in the entire Network itself. This process will create an ever increasing demand of these coins and eventually would also increase the valuation of the coins. We want to make our cryptocurrency very easy to use and focus on mass adoption. We will work with different service providers where these coins can be used for exchange of a value or service



How does mobile mining work?

By 2019 the number of Smartphone users is forecasted to be around 2.5 billion and India itself has 425 million users, so we just focused on Smartphone's combined computational power.

In our Network mining from mobiles will be carried through Mining pools which will provide the APIs for Smartphone wallets. A Smartphone wallet app needs to connect to any one of the mobile pools it can reach. A typical Smartphone CPU provides a hash rate in range between 15 to 40 H/s.

We are deliberately making changes in the codebase to make CPU and GPU mining roughly equal and restrict ASIC mining.

The illustration below explains the amount of Laxmicoin you can mine, the general formula to determine the hash rate uh needed to mine 1 Laxmicoin is

$$uh = nh / (720 * abr)$$

where uh is your hash rate, nh is the network hash rate and abr is the average block reward.

When we put all this together, the daily reward can be computed as

$$\text{Reward Per Day} = (720 * abr * uh) / nh$$

The current block time for our blockchain is 2 minutes, that means there are 720 blocks per day.

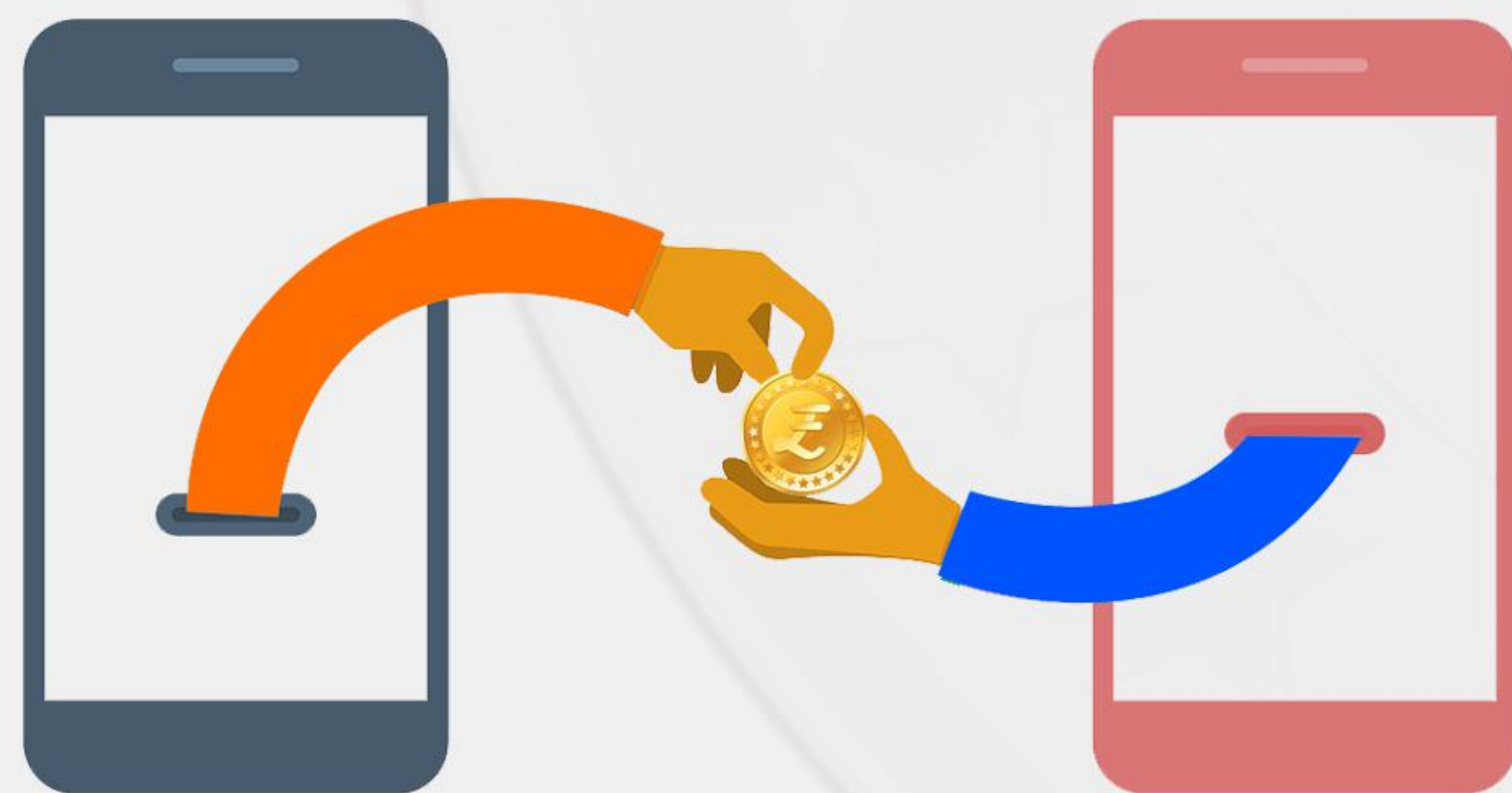
Now let's assume

- The current network hash rate(nh) in Laxmicoin blockchain is very low i.e. < 10000 H/s.
- Right now the average block reward is 100,000 currently the abr = 100000 and this value get's halved as the network grows.
- And let's say currently there are 1000 Smartphones mining.

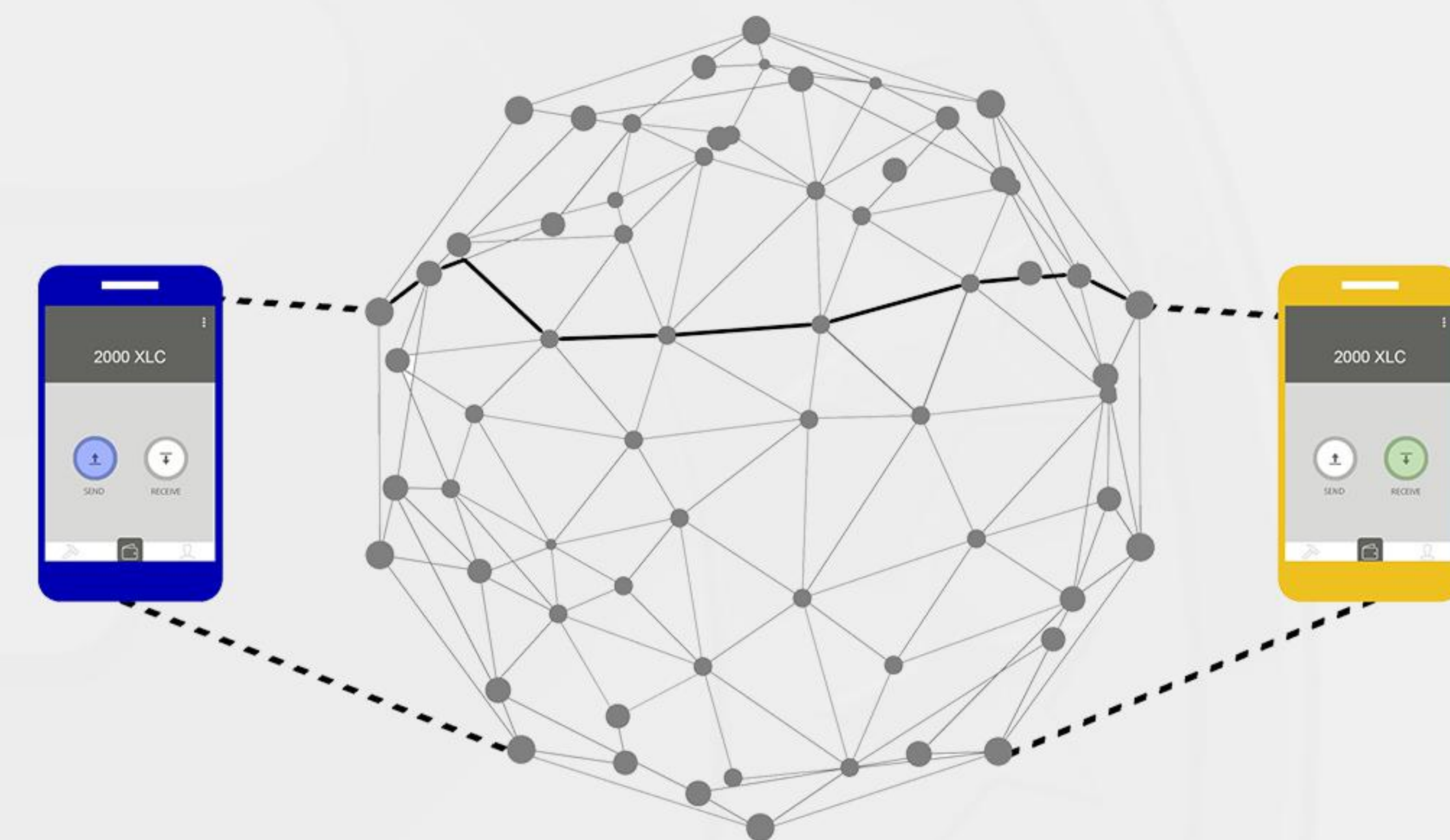
Your expected reward is proportional to your share of the network hash rate. So when we put this together we get :

$$\text{Reward per day} = (100000 * 30 * 20) * u_h / (n_h * 10)$$

P2P Transactions



P2P transaction are electronic value transfers from one person to another through an intermediary typically referred to as P2P payment application. P2P transactions will be performed in a more seamless fashion through our light weight Smartphone wallet app.

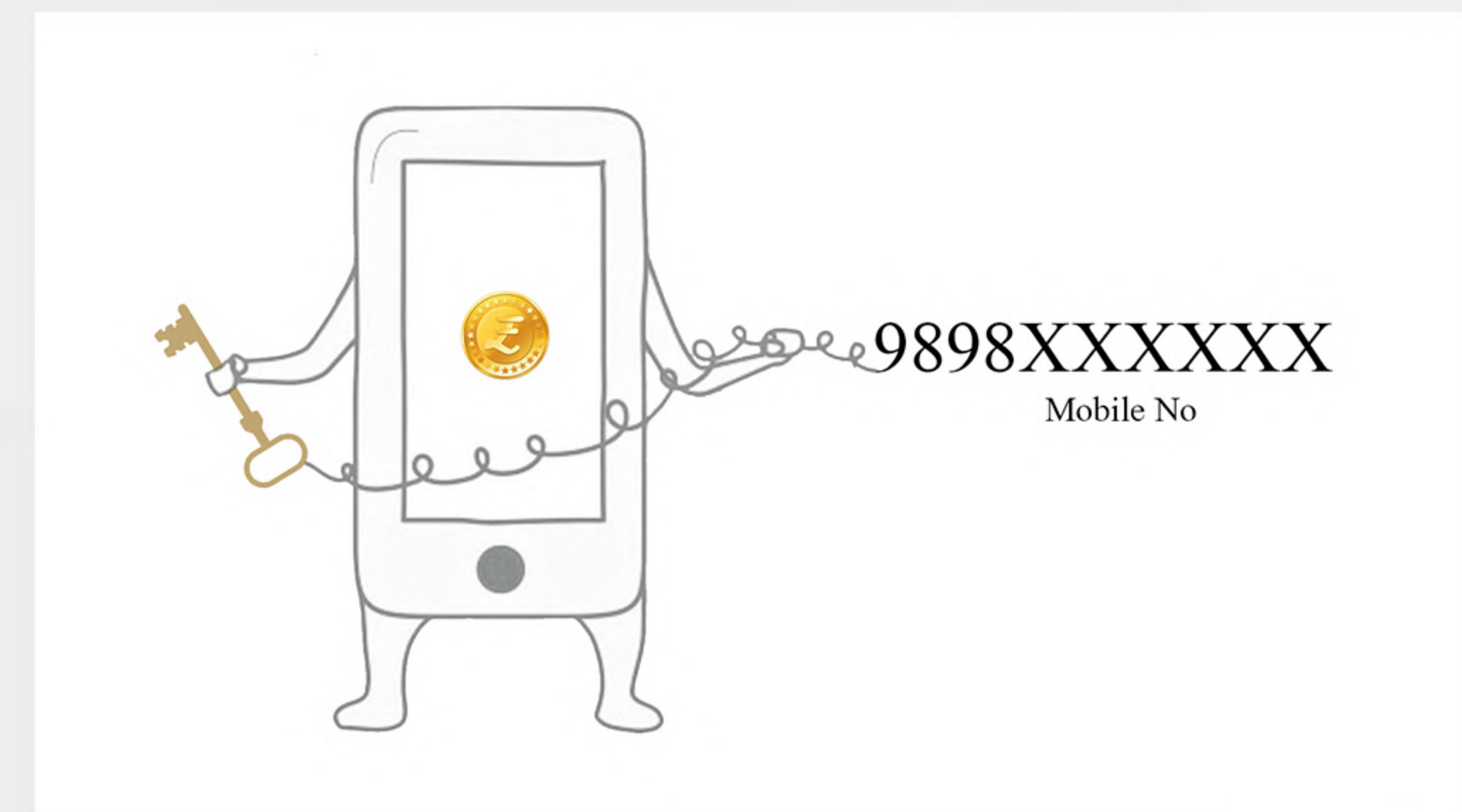


For P2P transaction our mobile wallet app needs to connect to two or more nodes in order to broadcast a transaction. For security and validity reasons we are making it mandatory for the wallet app to connect to two or more nodes. A mobile wallet app will act as a proxy node and the actual transaction broadcast will be done through any one of the two or more nodes it randomly selects.

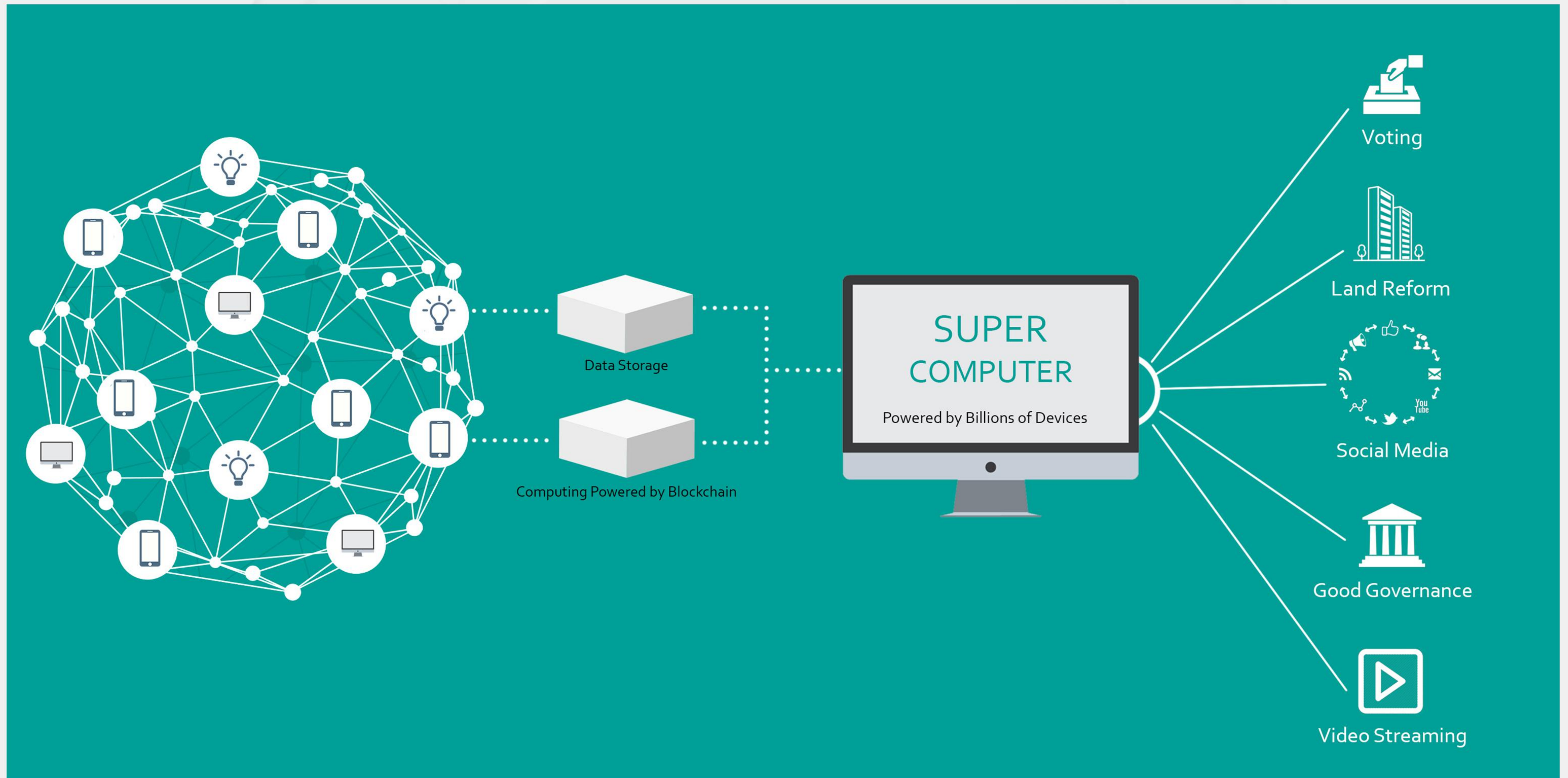
Laxmi M2K

We plan to enable mobile number to public-key mapping, this service will help us achieve seamless P2P transactions using a mobile number. To illustrate the flow the earlier Bank system were good but PayPal/Paytm offered much better services and now we believe cryptocurrency wallets is the next generation of digital payments.

We are also announcing a little reward for users when they link their public key to a mobile number. This linking is not mandatory but is beneficial to the user for their future transactions, that could then be made easily via mobile numbers.



ROVER NETWORK

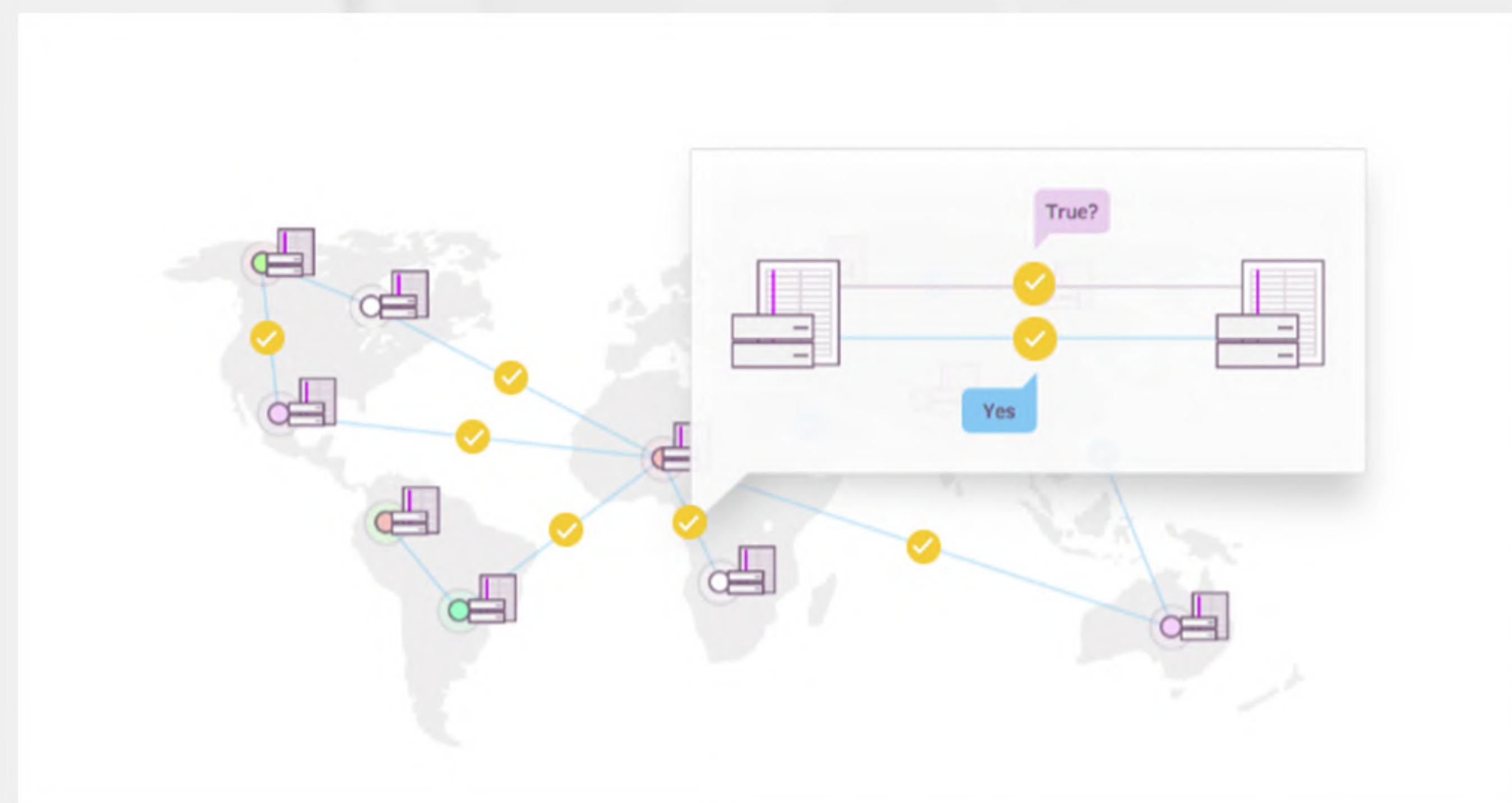


WHAT IS ROVER NETWORK?

Blockchain technology has the potential to make the world more secure and self-governed. However, to this day, no blockchain based product has been able to appeal to the mass market.

Rover Network is a platform meant for mass adoption of blockchain technology for the world. Launching in 2018, this platform will be based on multi-blockchain Proof-of-Stake system. This aims to be the future of internet.

Rover Consensus:



Rover Consensus ensures that all the data is synchronized on all nodes thus everyone keeps only one single global ledger.

Lightning Network:

Instant Payments Lightning-fast blockchain payments without worrying about block confirmation times. Security is enforced by blockchain smart-contracts without creating a on-blockchain transaction for individual payments. Payment speed measured in milliseconds to seconds.

Scalability Capable of millions to billions of transactions per second across the network. Capacity blows away legacy payment rails by many orders of magnitude. Attaching payment per action/click is now possible without custodians.

Low Cost By transacting and settling off-blockchain, the Lightning Network allows for exceptionally low fees, which allows for emerging use cases such as instant micropayments.

Cross Blockchains Cross-chain atomic swaps can occur off-chain instantly with heterogeneous blockchain consensus rules. So long as the chains can support the same cryptographic hash function, it is possible to make transactions across blockchains without trust in 3rd party custodians.

ROVER NETWORK USE CASES

As a system of record :

- **Digital Identity** - It provides an opportunity to establish a strong system for digital identity.
- **Data Management** - It is more about maintaining a system of records rather than database management between organizations.
- **Financial Institutions** - Reporting, clearance, settlement, accounting, auditing etc.

As a platform :

- **Smart contract** - Smart contract is a digitally signed agreement between two or more nodes in a blockchain having features of self-execution of the terms of contract when conditions are met.
- **For automated governance** - This a vast area of research and cannot be concluded right now, but yes it could serve Aadhaar, land and revenue etc. More research is needed here.
- **Automating regulatory compliance** - How blocks of a blockchain are made valid could be a translation of government legal prose into digital code.

Rover Network plans to launch number of services powered by its own blockchain platform namely decentralized storage network, payment system and smart contracts,

Cross-currency transactions:

Rover Network will provide exchange functionalities in its blockchain to allow cross currency transactions. This built-in exchange which will be off course distributed will execute the transaction in one of the two ways:

- Our distributed ledger will keep track and store the offers that users make. These offers will contain both buy or sell offers of any fiat currency. These offers will thus be globally available as marketplace. The transaction though will be carried out through an intermediary, a remittance company.
- Our network is also designed to perform more intermediate transactions if there are no direct offers in the system. That means you need not to worry about the best offers for your exchange, the network itself guarantees you to provide the best offer.

RVPN:

Rover Network plans to build its own network layer to support services including VPN. This will be most alike the Invisible Internet Project that aims to protect users from internet surveillance of different third parties such as ISPs. The decentralized VPN services are bound to achieve higher anonymity as it is based on the Rover Network Blockchain.

RDNS:

RDNS will be a service of Rover Network to provide domain name resolution. Assigning of name which are easily readable by humans for different network nodes, smart contract nodes and user accounts, may be in the form of their mobile number etc.

WHY IT LOOKS PROMISING

We've made the coin supply of Laxmicoin very high in volume, so that average app users immediately gain some Laxmicoin in their wallet and start to adopt its use. People will engage with the light weight wallet app and recommend the app to others to send and receive coins easily with no technical expertise. To keep the data costs low, the wallet app will also use very limited amount of data over 3G/4G users. The services of Rover Network will be revolutionary in payment systems for banking, microtransactions, online shopping, remittances, cross-border/cross-currency transactions etc.

GOALS IN THE LONGER RUN

Depending on the funds we raise, we want to summarize what we could achieve at different thresholds

Organisational- Hire more developers, designers and engineers with experience in building rich API's for integrating with different brands. Raising this level of funds would enable us to translate into the 30 most predominant cryptocurrencies on the planet.

ROAD MAP

Witness our journey and future plan to revolutionize the world

