INTRXN

Decentralized discovery, payment and review system for buyers and sellers

Disclaimer

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Preface

Everyday technology helps us push beyond our imaginary limits and explore the enormity of the world out there. The endless possibilities fuelled by technology can drive convenience like never before if only one dares to dream. This is the story of our dream.

Innovation in the finance industry helped make payments and transactions simpler, transparent, and more accessible. The rise of cryptocurrencies to that end was natural, not only as an investment asset but also as a new form of money. The aggregated daily transaction count of Litecoin, Bitcoin, and Ethereum has crossed more than 1.5 million as of 2021, demonstrating cryptocurrency's growth in value and popularity over the years.

In line with this growing demand, intrXn was launched to help holders and merchants use cryptocurrency as a medium of exchange.

The purpose of this whitepaper is to introduce intrXn and its journey, provide an overview of the current market, address existing challenges, and explore the payment solution in detail. By way of this document, we aim to bring to light the merchant adoption of cryptocurrencies and demonstrate the true value they can create for businesses.

We've had a lot of help from our mentors and partners along the way who trusted our vision and led us to where we are today. But, this is just the beginning, we're here to not just make the future of payments accessible but also to transform it. This document, published on XYZ, will capture where we are today and want to be in the future.

Let's get started.

> intrXn is a revolutionary platform that enables merchants to accept cryptocurrencies.

Executive Summary

Today, we can proudly introduce intrXn as a revolutionary platform that enables merchants to accept cryptocurrencies. We provide merchants with the safety and convenience of receiving funds in cryptocurrency and offer the best protection to merchants and buyers by acting as a trusted platform of choice. Furthermore, our smart custodial service (explained in subsequent sections of this document) ensures that our platform does not hold or store any funds but simply acts as a payment bridge between buyers and merchants.

The intrXn platform will also allow for incentives for merchants and buyers,helping them utilize rewards earned and mechanisms to grow rewards. The platform's merchant protection assurance will shield merchants from the crypto-market volatility, resolve conflicts, and enable refunds to mitigate possible frauds. In addition, our platform will house the best features of blockchain technology to enable fast transactions, offer transparency, and facilitate low-risk borderless transactions at significantly lower fees, thus enabling merchants to go global with their operations.

A decentralized reputation and rating layer will help merchants sell on multiple marketplaces simultaneously without rebuilding their reputation for each such marketplace. Buyers can also view merchant reputation and ratings to make payments using smart contracts confidently.

Our overall vision is to simply democratize crypto payments with every transaction and help accelerate the adoption of digital currencies. To this end, our crypto payment processor will be easy to use, accessible, and will embed seamlessly into existing points of sale, both online and offline, so that both buyers and merchants can get started right away.

Market Overview and Challenges

Every day, approximately $12 billion is transferred across the Bitcoin, Ethereum, and Litecoin blockchains, with millions of people using cryptocurrency as a mode of payment. In fact, in 2021, Bitcoin's transaction volume outpaced Paypal's by 62%.
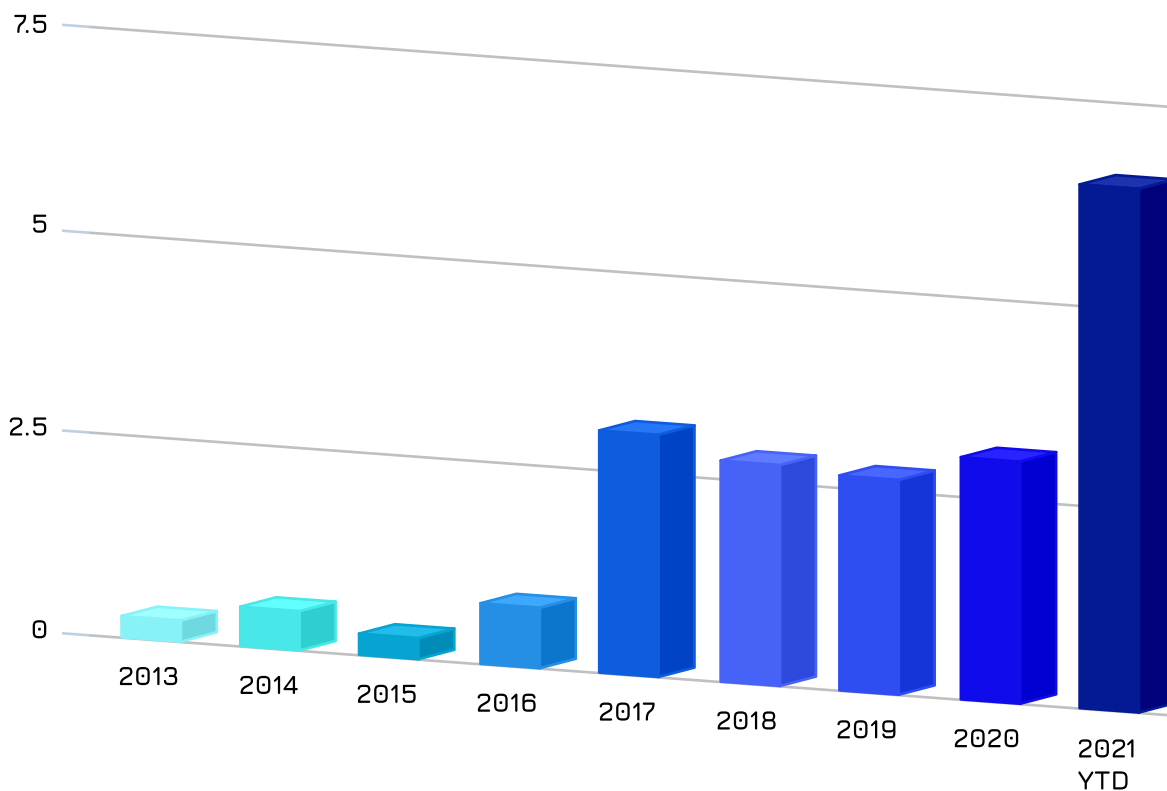
Yearly Merchant Transaction Volume

Naturally, as the transaction volume and value increase, merchants begin to play a vital part in pushing forward the adoption of digital currencies for payments. From a merchant perspective, crypto stands to provide access to new demographic groups that value transparency and security in their transactions.

¹ Crypto Payment Processors

The programmable money can enable transactions to be configured in never-before ways. Also, these transactions can get recorded on a real-time basis, and both parties can have an accurate single source of truth to refer to, without any need for reconciliation.

Overall, embracing crypto will not just ease transactions and open up a global audience; it will also help merchants position themselves as disruptors transforming the future of payments.

What are the key challenges that the industry currently faces?

Centralized control of digital payments

Despite the disruption and technological advances that Blockchain provides, one area that is still largely untapped is digital payments between buyers and merchants. Digital payment systems have been a holdout of larger industry incumbents, with many legacy APIs and agreements with traditional financial institutions, banks, and credit cards.

Many reasons merchants are keen to accept crypto payments

- Rising customer demand
- Access to newer and high potential markets
- Access to demographic groups that are modern and progressive
- Position the merchant business as one that is adopting new-age technologies
- Improved transaction speeds
- No need for chargebacks; scope to eliminate fraud
- Potential to incur lower transaction fees
- Potential to earn rewards and income on crypto assets

Lack of awareness

From a merchant perspective, there is still a lack of awareness of the true potential of crypto payments and how they can be used in business transactions. Merchants who are aware lack the technological know-how to set up a system that accepts crypto payments from buyers. The high gas fee of crypto transactions also stands as a barrier to adoption.

Lack of a support system

A huge gap exists in the absence of a robust support system that enables merchants to explore this payment option. Therefore, merchant adoption has been slow while buyer adoption is rising at an accelerated rate.

Need for increased protection

Merchants and Buyers have also come to expect a robust protection system that protects their transactions from fraud and provides dispute resolution mechanisms when necessary. Merchants are keen to earn more revenue but are cautious of the volatility issues associated with accepting cryptocurrencies. intrXn's platform helps mitigate these challenges by providing merchants with secure, transparent, and reliable services.

intrXn's approach to addressing these barriers is to create a technology and support system that creates trust and provides complete reliability.

The key barriers to adoption

- Currency volatility/ clarity on amounts that will be settled
- Access to easy-to-use technology that also links with existing systems
- High and often unpredictable transaction costs
- A support system to resolve any issues faced
- At times, identifying transactions

[1] Visual Capitalist, Sep 2021

[2] Notebook Check, 2021

A hybrid enterprise solution to secure the value of the transactional data with lower transaction costs.

Solution

The intrXn platform is a payment processor solution that enables businesses to accept and transact in cryptocurrencies. The system is designed to cater to the needs of both online and offline merchants to receive fungible digital assets with the highest level of security and transparency.

This hybrid enterprise solution leverages Web3 technologies like Blockchain to secure the value of the transactional data (between multiple parties without any geographical boundaries) with lower transaction costs. The payment processing system accepts customers' BTC, ERC 20, and ERC1155 standard fungible tokens. These are then settled and cleared against invoices generated by merchants in stable fiat-backed fungible tokens like USDT and USDC.

Our system is a collection of intelligent digital products which interact with P2P networks, liquidity pools, cross-chain routers, DeFi protocols, decentralized and centralized exchanges, forex, and banking channels to provide a seamless experience to merchants with an absolute peace of mind.
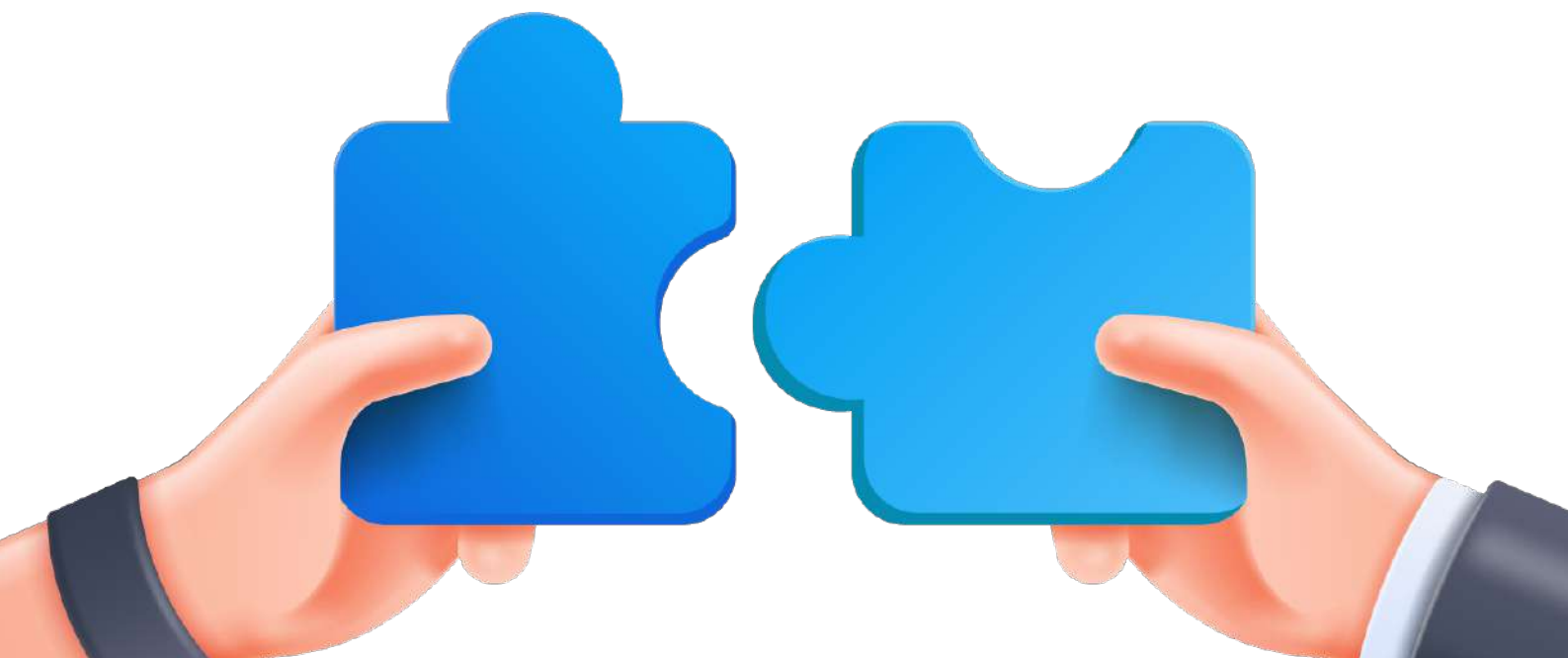
Our world-class solution houses innovative features

Digital Asset Wallet

A safe and secure wallet based on Distributed Digital Identity

Fiat Invoice Creator

A simple, easy-to-use application to create fiat invoices in AED, EUR, USD, GBP, and INR

API Keys

To seamlessly integrate the intrXn payment button to websites and apps

Flexible Price Plans

Multiple combinations of settlement windows and stable tokens (USDC, USDT, DAI)

No Gas Fees

Gasless transactions for intrXn native token holders/users

🚀 **intrXn has an extensive list of platform possibilities that will revolutionize the Crypto Payment processing space.**

We take full responsibility for managing the risks associated with the payment transaction lifecycle within the preferred settlement window of the merchant.
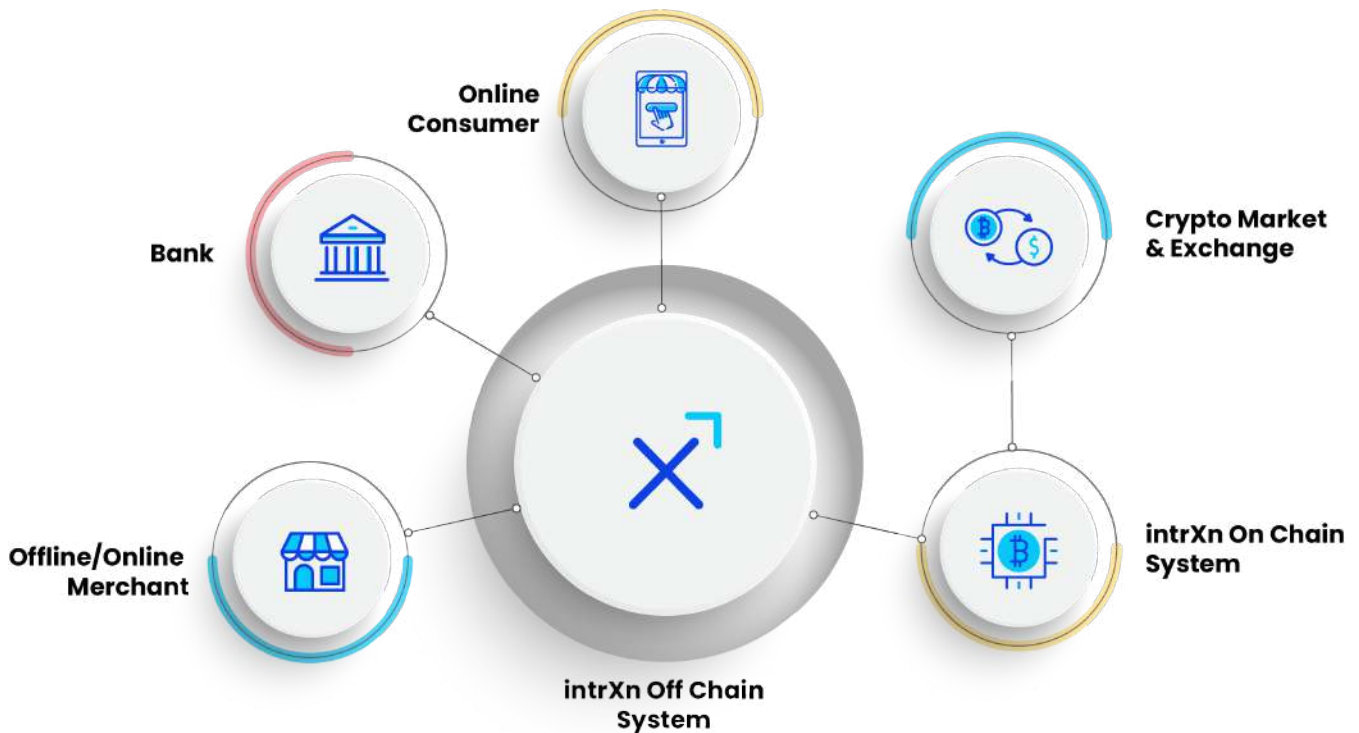
intrXn Ecosystem

Overall, the merchant ecosystem within the platform will act as a digital economy, nurturing sustainable demand and supply enhancing trade and commerce in the regions served.

The risks managed by the intrXn algorithms and smart contracts include:

- Stability to mitigate market volatility

- Inflation/deflation controls

- Market regulation and compliance

- Protection against fraudulent transactions, hacks, and scams

Key features of the intrXn solution

Identification of transactions

One of the major challenges businesses face with blockchain transactions is accounting, i.e., mapping transactions with specific invoices. intrXn links every payment with an invoice ID so that merchants can access this and experience ease of accounting.

Low Gas fee

Everyone in the blockchain industry understands the issues with respect to high gas fees for every transaction. intrXn will allow the merchants and customers to have a nearly gasless transaction experience within the intrXn ecosystem by leveraging the intrXn utility token

Smart Custodial Service

Our merchant system is not fully decentralized. However, intrXn doesn't hold merchants' keys in its own database on behalf of merchants; instead, the keys are stored in a safe, decentralized service and can only be accessed with smart contracts. Furthermore, it saves merchants from remembering lengthy passwords and allows for the recovery of their wallets.

Also, Blockchain being a public ledger, all the transactions are accessible on the public domain, as a merchant we also protect merchants from this issue and add a layer on top of transactions so that their account is not publicly visible at the same time they can export this data for relevant purposes in a private manner.
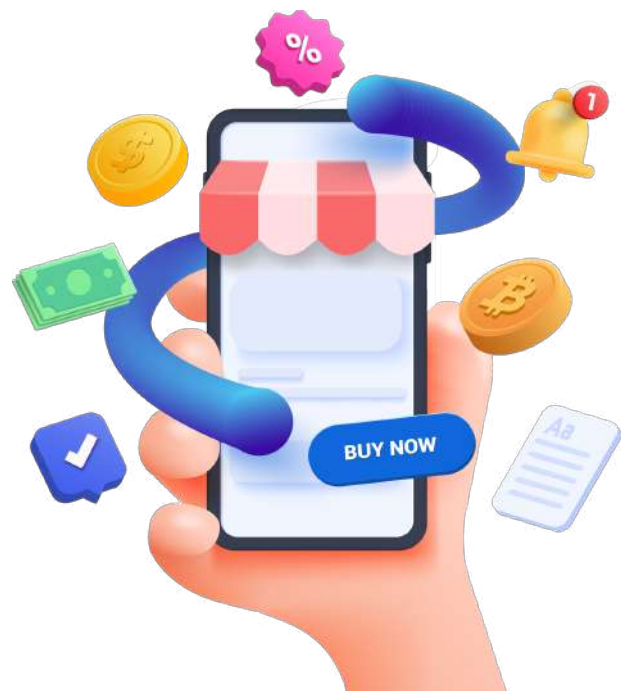
Incentives for merchants and buyers (rewards, staking, yielding)

Additionally, our smart escrow system protects both merchants and buyers and helps with refunds. buyers can grow their assets on intrXn's ecosystem with various options like staking, yielding, etc. Further, users will be rewarded with various incentives on the intrXn platform for even smaller transactions. Rewards will be received in the form of intrXn's Utility token.

As a related feature, merchants shall also design their own NFTs and offer them to their customers as loyalty rewards.
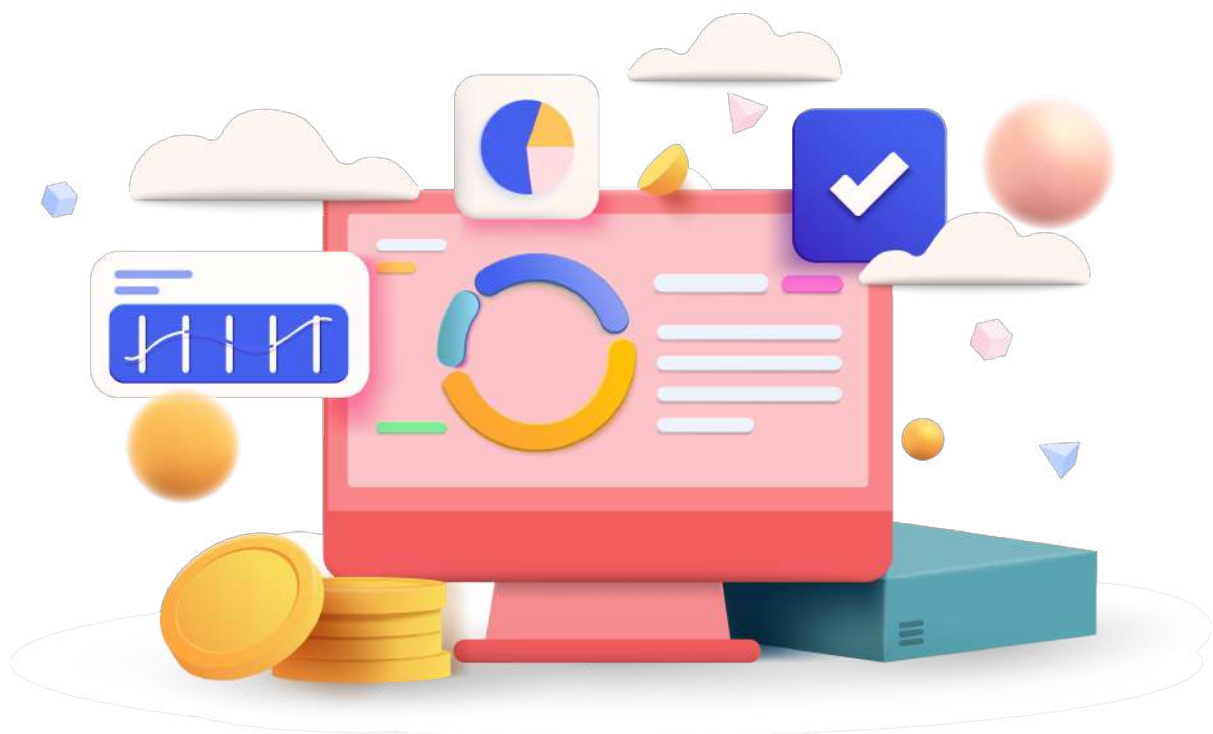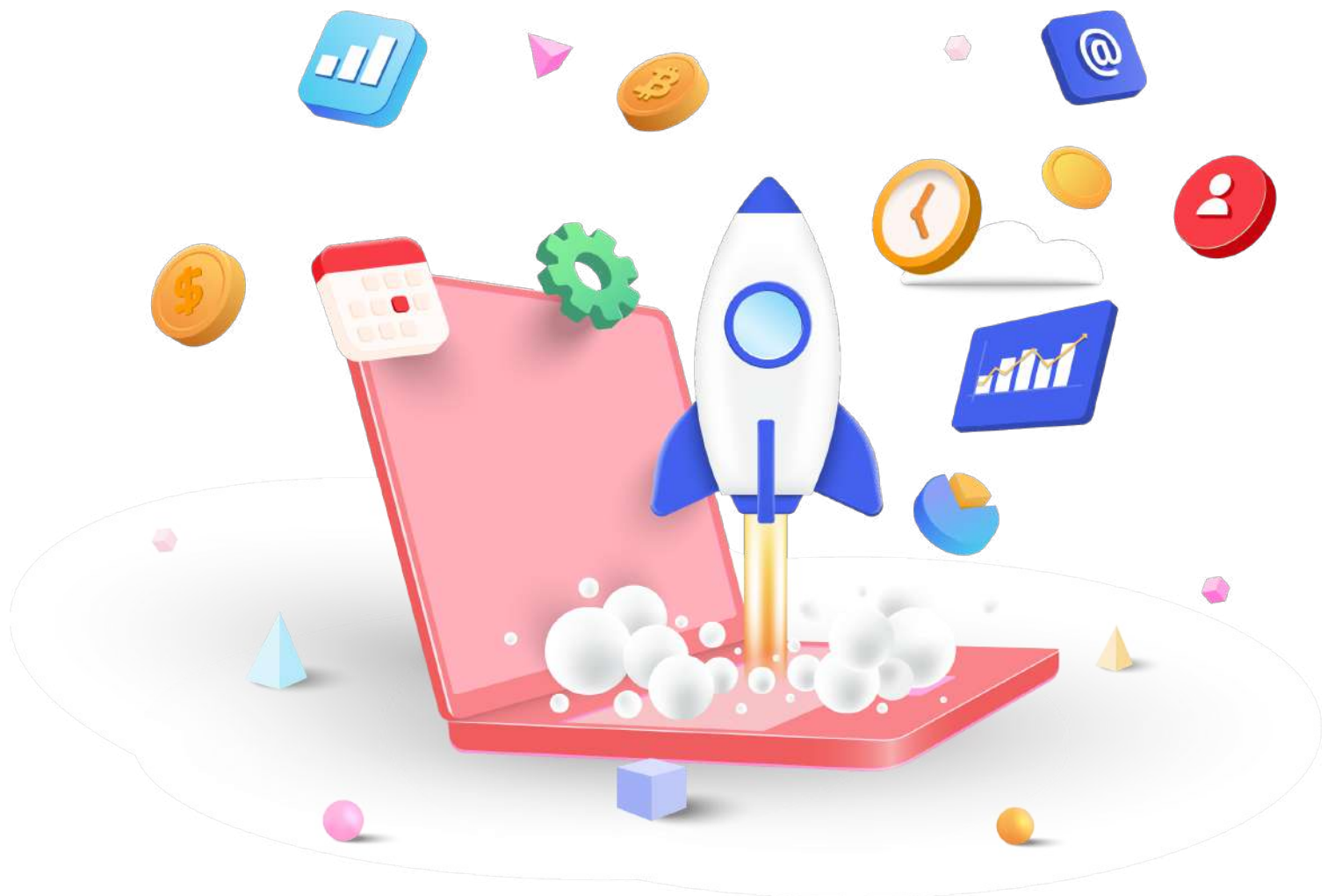
Tokenomics

We have carefully designed the tokenomics and the utility of the tokens to build a long-term sustainable platform that addresses the needs of all stakeholders. The total supply of intrXn tokens will be limited to 1 billion.

The intrXn token can be used on the platform by spending it on merchants that support intrXn or for private buyer/seller transactions. It will allow buyers and merchants to earn discounts, cashbacks, and other rewards as they transact with each other on the intrXn platform. The token can also be sold on open exchanges, privately, or just held for future use. Additionally, the token can be staked to earn returns on tokens held.

Advisors, Influencers & Consultants
5%

Staking Rewards
5%

Company Reserves
5%

Team & Founding Members
20%

intrXn Foundation
15%

Seed
5%

Private
10%

Early Adopters
13%

Public
10%

Ecosystem
12%

The total supply of intrXn tokens will be limited to 1 billion.

To summarise, the intrXn token will have various uses

- It will be used to enable nearly gasless transactions

- It will be leveraged to confirm transactions on an immediate basis

- It will allow for buyers and merchants to earn discounts, cashbacks & other rewards

- Tokens can also be used for providing staking rewards

Product Roadmap

Q1

MVP Merchant Web3 application to receive crypto payments

Invoice Lifecycle Management

Online commerce 'Pay by Crypto' API Key

Fiat Withdrawal in partnership with off-ramp companies

Q2

IDO

Transfer to self custody

Transfer to exchanges

Integration with cross-chain routing protocols

Integration with DeFi protocols

Q3

Coalition Loyalty and Rewards NFTs DApp

Decentralized Exchange

Merchant discovery network

Q4

Offline stores Point of Sale terminal integration

Automatic Teller Machine Integration

Rating and review system

Team

Vijay is a serial entrepreneur with a background in the Internet, Analytics, retail and eCommerce industries.

Vijay Jumani
Founder

- Co-founder Inventis Retail (owner of 2 reputed brands – appleofmyi and aomi)
- Co-founder & CEO hoopos.com (funded by Helion Ventures, exited in 2013)
- Led Business Development at Marketics Technologies (exited to WNS in 2008)
- Business Development at Intercept Technologies and Indian Express (Print and Internet media)
- MMM – JBIMS Mumbai
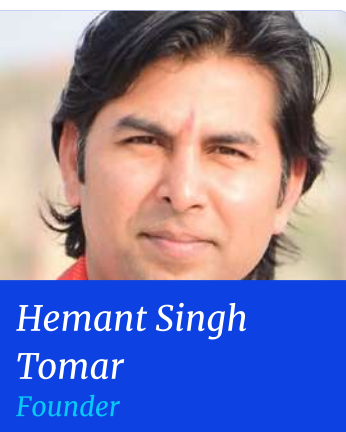
Hemant is a serial entrepreneur with a keen interest in creating innovative Consumer and Industrial products. He loves experimenting with new tech. Products

Hemant Singh Tomar
Founder

- Founder intrXn Technolabs (wearable and IoT devices, retail-specific solution, Industrial IoT solutions)
- Founder Tomar Technologies (Gesture control)
- Founder Xpose App (World's first crime-fighting app)
- Founder ELO (Vernacular Audio streaming platform for artists)
- Technology & Product Consultant – various companies (Industrial IoT and Enterprise software)
- Software Engineer – InfoBeans Systems India Pvt. Ltd.

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