PARAD

Introducing a decentralized solution for secure and transparent digital transactions.

WHITEPAPER

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Disclaimer

We strongly advise you to take your time and thoroughly read this section of the document. Before engaging this project, please make sure you have a thorough understanding of the project. This section of the document has been simplified to make it clear and easy to understand for everyone. We will provide relevant information about our platform, and individuals who are eligible to participate will have the option of participating or not.

This paper contains no information that constitutes a solicitation of funds or a contractual relationship of any sort. The document is neither a prospectus nor a way of purchasing securities of any type for any person or business. The information provided is presented "as is" and provides information on our initiative to anyone who is interested. There are no warranties offered in connection with this project or any of its associated services.

Estimates in this document may represent future statements that are yet to be realized. Statements made may be highly hypothetical, resulting in a disparity between what is written and what occurs in real life. We cannot claim the information in this document and its linked services to be historical truths; the declarations are based on assumptions, and we cannot assure prediction accuracy.

To prevent government penalties, always speak with your legal advisers before engaging in any type of cryptocurrency. Only individuals who are legally qualified to buy and hold cryptocurrencies will be able to participate in token sales and transactions on our platform. In some geographical locations, you may need to be at least 18 years old to participate in any cryptocurrency platform. Before connecting your wallet to the PARAD, make sure you have the legal right to purchase digital currency and engage in cryptocurrency trading.

Before purchasing digital currency or any crypto assets, be sure you completely understand and able to interpret the law of the country or state you are residing. Due to the rules of some regions, purchasing cryptocurrency in your country of residence may be illegal. Ascertain that you have accurate knowledge and information from your legal advisers, and that you are clearly cognizant of your legibility status in this regard.

Let us say you buy or earn our cryptocurrency without following the rules that govern the use of digital currencies in your country of residence. In that situation, you may face legal action, which could include huge fines or more severe consequences. If such a circumstance arises, the PARAD Platform's executives and the members of the team will not accept responsibility on your behalf because you were urged to read the instructions before acquiring and holding our digital currency.

Any consequences resulting from your actions would be your responsibility alone, since the PARAD team will be unable to assist you in any way. Purchasing under duress may result in the confiscation of your digital currency, as well as other legal proceedings that may be detrimental to you.

Members of our team have reviewed all of the information provided here. We believe it is concise and accurate to the best of our knowledge; nevertheless, acting on the information provided in this document implies that you are conscious of and fully comprehend the numerous risks that cryptocurrencies face. Assume you are unfamiliar with the risks associated with cryptocurrency purchases. In such case, we recommend that you conduct your own research and thoroughly comprehend these risks before purchasing, as they cannot all be described here due to the document's brevity.

ABSTRACT

It's challenging to provide an exact number of people using cheques and promissory notes globally, but they remain a popular payment method in many traditional financial systems, particularly in North America, Europe, parts of Asia, and some regions in Africa.

USA and Canada: Checks are still widely used, especially in the United States. According to the American Bankers Association, approximately 14 billion cheques are processed annually, indicating that millions of people continue to rely on cheques.

Europe: Although cheque usage has declined in Europe, it remains common in some countries, particularly in places like France, where small businesses and individuals still use them.

Asia: In countries like India, Pakistan, and others across Asia, cheques and promissory notes are widely used, particularly in commercial transactions.

Africa: While cheques are still in use in some African countries, mobile payment systems have overtaken cheques as the preferred payment method in many regions.

Estimated User Base: Globally, the use of cheques and promissory notes still impacts millions of people. In the United States and Europe alone, hundreds of millions of cheques are processed annually, and worldwide, hundreds of millions of people continue to use these traditional financial tools.

However, with the growing popularity of Web3 and digital payment solutions, these numbers are gradually decreasing. Digital solutions, especially among younger generations and in tech-savvy regions, are increasingly replacing traditional methods like cheques and promissory notes.

INTRODUCTION

Web3 technology is reshaping financial processes through decentralized structures and blockchain technology. The security, speed, and verification challenges faced by traditional financial systems can now be addressed with new digital solutions. Financial instruments such as cheques and promissory notes, which are integral to traditional finance, often encounter issues like bureaucratic hurdles, fraud risks, and transaction delays. However, these challenges can be overcome with Web3 and NFT (Non-Fungible Token)-based digital solutions.

This project aims to digitize cheque and promissory note transactions, offering a more secure, faster, and transparent financial system for both individual users and businesses. Digital cheques and promissory notes, represented as NFTs, are secured by the immutability and traceability provided by blockchain technology. As a result, users can conduct their transactions in a decentralized environment with confidence. Smart contracts manage key processes, such as the expiration of cheques, payment flows, and fund transfers, automating transactions and eliminating the need for manual intervention.

The system is accessible only to users who have completed the KYC (Know Your Customer) verification process, providing an essential layer of security and minimizing the risk of fraud. All transactions are transparently recorded and traceable on the blockchain, ensuring that the system remains secure and decentralized. Funds can only be withdrawn through smart contracts when predetermined conditions are met, allowing users to store their assets securely.

This innovative model offers security, speed, and transparency for financial transactions, transforming traditional financial structures with the power of Web3. In the future, it is expected that digital cheques and promissory notes will see widespread adoption and that financial processes will become fully digitized. This project opens the door to a new era, enabling users to manage financial transactions in a secure and seamless digital environment.

System Overview

SECURE DECENTRALIZED PLATFORM WITH KYC VERIFICATION AND SMART CONTRACTS.

This system operates as a closed structure, accessible only to users who have completed the KYC (Know Your Customer) verification process. Both individual users and companies must undergo identity verification. The KYC process ensures that users' identities are confirmed, and fraud is prevented. No user can create or cash cheques without approval.

All transactions take place on a decentralized blockchain-based platform. Security and transparency are guaranteed through smart contracts. These smart contracts automatically and securely execute transactions without the need for manual intervention. Every transaction is recorded on the blockchain, making them traceable and immutable.

This structure eliminates the need for a central authority, making transactions faster and more secure. KYC verification ensures that only trusted users can engage in financial activities.

PARAD Potential Solutions

PARAD, leverages cutting-edge Web3 technology to address the inefficiencies and security risks inherent in traditional cheque and promissory note transactions. By utilizing blockchain and NFTs, the platform offers the following solutions

Elimination of Fraud Risk

Traditional cheques and promissory notes are prone to forgery and manipulation. By converting these financial instruments into NFTs on the blockchain, the platform ensures that every transaction is immutable, traceable, and secure, significantly reducing the risk of fraud.

Transparency and Traceability:
Every transaction on the platform is recorded on the blockchain, providing full transparency and traceability. This gives users real-time access to transaction histories, ensuring accountability and enhancing trust.

Cost Efficiency:
By removing the need for intermediaries, the platform lowers transaction fees and reduces overall costs for users. This is particularly beneficial for businesses that deal with high volumes of cheques and promissory notes.

Global Accessibility:
The decentralized nature of the platform allows users from any part of the world to participate, democratizing access to financial tools that were previously limited to specific regions or institutions.

Secure Fund Storage:
Funds are securely stored in smart contract-controlled pools, ensuring that they can only be accessed under predefined conditions. This offers a higher level of security than traditional financial institutions, where funds may be vulnerable to mismanagement or fraud.

User Registration and Verification Process

To access the platform, users must first create an account and complete the KYC (Know Your Customer) verification process. This step is essential for ensuring the platform's security standards and preventing risks such as fraud.

The KYC process requires users to provide identification information. Typically, users submit official identification documents (passport, driver's license, etc.) and verify their residential address. Depending on the platform's security requirements, biometric verification methods like facial recognition may also be employed. These biometric cheques add an additional layer of security by ensuring that the person behind the account is the verified individual.

Once users successfully complete the KYC process, they link their wallet addresses to the platform. This wallet connection enables them to conduct blockchain-based transactions. The wallet serves as the primary means for users to store their digital assets on the platform and to execute financial operations such as creating or cashing cheques. Without completing the KYC process, users are restricted from engaging in these transactions.

This verification process not only enhances the platform's security but also ensures the accuracy of users' identities, effectively preventing malicious activities. As a result, users can perform their transactions in a safe and transparent environment.

Cheque Creation Process

Users create digital cheques as NFTs, secured by smart contracts and blockchain.

Users who have completed the KYC verification process are authorized to create cheques or promissory notes on the platform. This process is a digitized version of traditional methods, where cheques and promissory notes are represented as NFTs (Non-Fungible Tokens) to ensure a secure, blockchain-based structure.

The cheque creation process begins when users input specific details into the system, including the cheque amount, expiration date, and the recipient's details (person or institution). These details form the basis for the validity and content of the cheque in the digital environment.

Once these steps are completed, the cheque's information is minted as an NFT. The NFT serves as the digital representation of the cheque and contains all related information. This includes the cheque amount, date, and recipient details. The NFT's immutable nature ensures that all cheque-related data is securely stored on the blockchain, making it traceable and reliable.

Simultaneously, users deposit an amount equivalent to the cheque's value into the platform's central pool. This pool securely holds the funds until the cheque reaches its expiration date. The NFT associated with the cheque represents these funds, and only the NFT's owner can withdraw the cheque's value. By digitizing the cheque and representing it as an NFT, the system eliminates the risks of fraud typically associated with traditional cheques, making transactions more secure and transparent.

This process offers significant convenience for both individual users and businesses. Checks are securely backed by blockchain technology in a decentralized environment, while smart contracts automatically manage the transaction processes. Users can create digital cheques with confidence, knowing that the process is fully transparent and secure.

Asset Storage in the Pool

Funds are securely stored in a pool and managed by smart contracts until withdrawal.

Once a Cheque is created, the user's deposited funds are securely stored in the platform's central pool. This pool serves as the repository for all cheques and promissory notes, holding the corresponding funds until the Cheque reaches its expiration. The management and security of these funds are governed entirely by smart contracts, which ensure the system operates automatically and securely based on pre-defined conditions.

Smart contracts only allow the release of funds when certain criteria are met. For example, when the Cheque's expiration date arrives or specific payment conditions are fulfilled, the system automatically releases the funds to the Cheque's holder. This mechanism ensures that users cannot manipulate or misuse the funds linked to a cheque.

The NFT associated with the Cheque acts as the digital representative of these funds. Only the NFT's owner can access the funds and claim the cheque's value. No one else, aside from the NFT holder, can withdraw or use the funds tied to the cheque. This high level of security safeguards the platform against fraud and malicious activities.

All transactions are recorded on the blockchain in a transparent manner. As a result, the movement of funds, the status of the cheque, and the ownership of the NFT are traceable and verifiable by anyone. The immutability of the blockchain ensures the system remains transparent and trustworthy.

In conclusion, the secure storage of assets in the platform's pool guarantees both user security and transaction transparency. Smart contracts and blockchain technology ensure that funds are only released under the correct conditions, providing robust protection against fraud.

Rights of the Cheque Holder and Waiting Period

Cheque holder can access funds only after the expiration date, secured by smart contracts.

The rights of the Cheque holder are fully protected by the individual who possesses the associated NFT. This digital asset represents the Cheque and guarantees ownership of the funds. Whoever holds the NFT has the right to access the funds linked to the cheque. The NFT serves as a crucial tool that ensures the validity of the Cheque and the security of the funds.

However, to access these funds, the Cheque must reach its expiration date. The cheque can only be cashed after a specified period has passed, and until that time, the cheque holder cannot withdraw the funds. The funds remain securely stored in the platform's central pool, and the holder must wait for the designated period to end.

During this time, all processes are managed automatically by smart contracts. These smart contracts monitor the conditions for cashing the cheque and release the funds to the holder once the expiration date is reached. Smart contracts ensure that the entire process is executed securely and transparently without manual intervention.

It is impossible to cash the cheque before the expiration date. This safeguard is critical for maintaining platform security and ensuring that cheque transactions function smoothly. The cheque holder can only access the funds when the waiting period has ended, and the entire process is recorded on the blockchain, ensuring full transparency and protection of the holder's rights.

In conclusion, the cheque holder, represented by the NFT, has full rights over the funds but must wait until the expiration date to access them. This structure not only ensures security but also guarantees that transactions are automatically managed by smart contracts.

Transfer of NFTs and Withdrawal of Funds

NFTs can be transferred, and funds are released to the current holder after the waiting period.

NFTs are transferable assets on the blockchain, which means that a cheque NFT can be transferred to another person. This transfer process occurs with full transparency, and once the NFT changes hands, the new owner inherits all rights to the cheque and can claim the corresponding funds. The ownership of the funds tied to the cheque is automatically passed to the new NFT holder.

However, in order to withdraw the funds, the waiting period (expiration date) must be completed. Funds cannot be accessed before the cheque matures, which is a key safeguard to ensure the integrity and security of the transaction process. This process is managed by smart contracts, and once the cheque reaches its expiration, the funds are automatically transferred to the current NFT holder. The use of smart contracts ensures that all transactions occur securely and without the need for manual intervention.

Because all transfer transactions are recorded on the blockchain, they are immutable and fully traceable. This provides a transparent and tamper-proof system, ensuring that every transfer is permanently stored on the blockchain and ownership changes are clearly recorded. This enhances security and prevents fraudulent activities during the transfer of cheques and funds.

In conclusion, the transferability of NFTs offers greater flexibility in cheque transactions. When a cheque NFT is transferred to a new owner, the new holder gains the right to claim the associated funds. However, the funds can only be withdrawn after the waiting period is over. This process benefits from the transparency and security provided by blockchain technology.

Security and Decentralization

Decentralized system ensures security through blockchain and smart contracts.

The system is built entirely on a decentralized structure, providing significant advantages in terms of security and transparency. In traditional financial systems, a central authority manages and verifies transactions, but this setup is vulnerable to security breaches and manipulation risks caused by intermediaries. In contrast, decentralized systems allow users to transact directly, with all processes secured by smart contracts and blockchain technology.

The Role of Decentralization and Smart Contracts

All transactions are recorded on the blockchain. The transparent nature of blockchain allows users and authorities to track and verify every transaction. Since transactions are immutable and irreversible, there is no possibility of altering the system, which enhances security.

Security through KYC Verification Processes

While the system is decentralized, it still implements strict security standards. The KYC (Know Your Customer) verification process ensures that users' identities are verified, allowing only approved and trustworthy users to conduct transactions on the platform. These KYC cheques are an important security layer designed to prevent fraudulent activities and strengthen the overall security of the platform.

Minimizing Security Vulnerabilities

Since all transactions are recorded on the blockchain, security vulnerabilities and potential attacks are minimized. The immutability and transparency of blockchain technology allow for continuous monitoring and verification of transactions. This structure plays a critical role in gaining user trust and ensuring the system's reliability.

In conclusion, the system offers high levels of security and transparency, supported by its decentralized structure and smart contracts. While user identities are protected through KYC verification processes, blockchain technology ensures that all transactions are traceable and securely managed.

Digitization of Cheque and Future Vision

Digital cheques offer faster, more secure transactions, shaping the future of finance.

Web3 technology is transforming financial processes by digitizing transactions and building decentralized structures, creating new opportunities for both users and businesses. Check and promissory note transactions, which have been a fundamental part of traditional financial systems, have faced challenges over time due to security, speed, and verification issues. However, with Web3-based digital solutions, these problems are being effectively addressed.
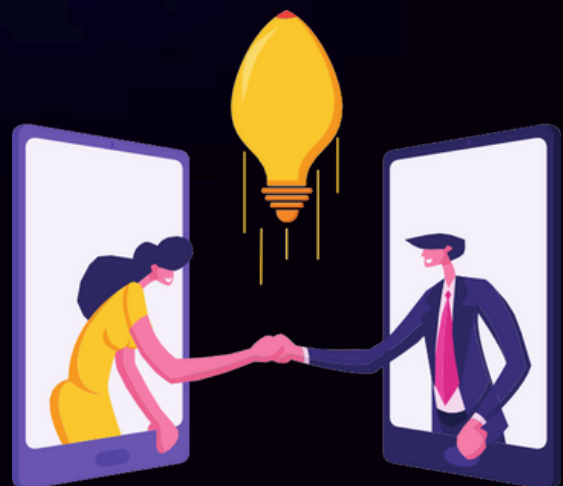
Advantages of Digital Checks and Promissory Notes

Digital cheques and promissory notes replace traditional paper-based processes, offering a more secure, transparent, and faster system. Blockchain technology allows these financial instruments to be stored and managed as digital assets. Since these assets are immutable and traceable, they minimize the risks of fraud and forgery. Additionally, the recording of transactions on the blockchain ensures transparency, allowing both parties to monitor the process in real-time.

This system eliminates the security and verification issues typically associated with traditional cheque transactions. With digitization, processes become faster and more efficient, as the need for intermediaries is reduced. Smart contracts automate the expiration dates, payment processes, and transfers, saving time and reducing costs for both users and businesses.

Future Vision

In the future, it is anticipated that cheque and promissory note transactions will be fully digitized, and Web3-based solutions will become more widespread in financial systems. Decentralized finance (DeFi) solutions challenge traditional financial structures by creating a financial ecosystem where users have greater control and can conduct transactions more securely. Digital cheques and promissory notes are key components of this transformation.

The security vulnerabilities and slow transaction processes of traditional financial systems can be overcome by blockchain technology. As more businesses and individual users adopt these systems, it is expected that financial transactions will become more reliable, faster, and cost-effective. The adoption of digital cheques and Web3 solutions is poised to grow significantly, offering greater security and efficiency in financial operations.

In conclusion, digital cheque and promissory note systems are replacing traditional methods, creating a new financial ecosystem. With the power of Web3 technology, these transactions become more secure, transparent, and efficient, and the pace of this digital transformation is expected to accelerate in the future. This vision paves the way for more innovation and digitalization in the financial world.

Conclusion

A secure, transparent, and decentralized solution for modern financial transactions.

This next-generation cheque and promissory note system offers a secure, transparent, and decentralized financial structure for both individual users and businesses, marking a new era in the financial world. Web3 technology eliminates the drawbacks of traditional financial methods, while the blockchain-backed model enhances the speed, security, and transparency of financial transactions.

At the core of this system are KYC verification processes, ensuring that only trusted and verified users gain access to the platform. This provides a critical security layer to prevent fraud and malicious activities. Additionally, the decentralized structure and the immutable nature of blockchain enable all transactions to be conducted in a fully traceable and reliable environment. These features demonstrate that the platform offers a robust and trustworthy infrastructure for financial transactions.

Through this system, users can easily manage their cheque and promissory note transactions in a digital environment, securely store their funds, and monitor each transaction transparently. Smart contracts provide automated and reliable processes that enhance transaction speed, allowing users to conduct their operations without manual intervention.

Looking ahead, it is anticipated that this system will gain broader adoption, replacing traditional financial tools with digitized and decentralized solutions. Digital cheques and promissory notes will offer more secure, faster, and cost-efficient transactions, ushering in a new era for the financial industry.
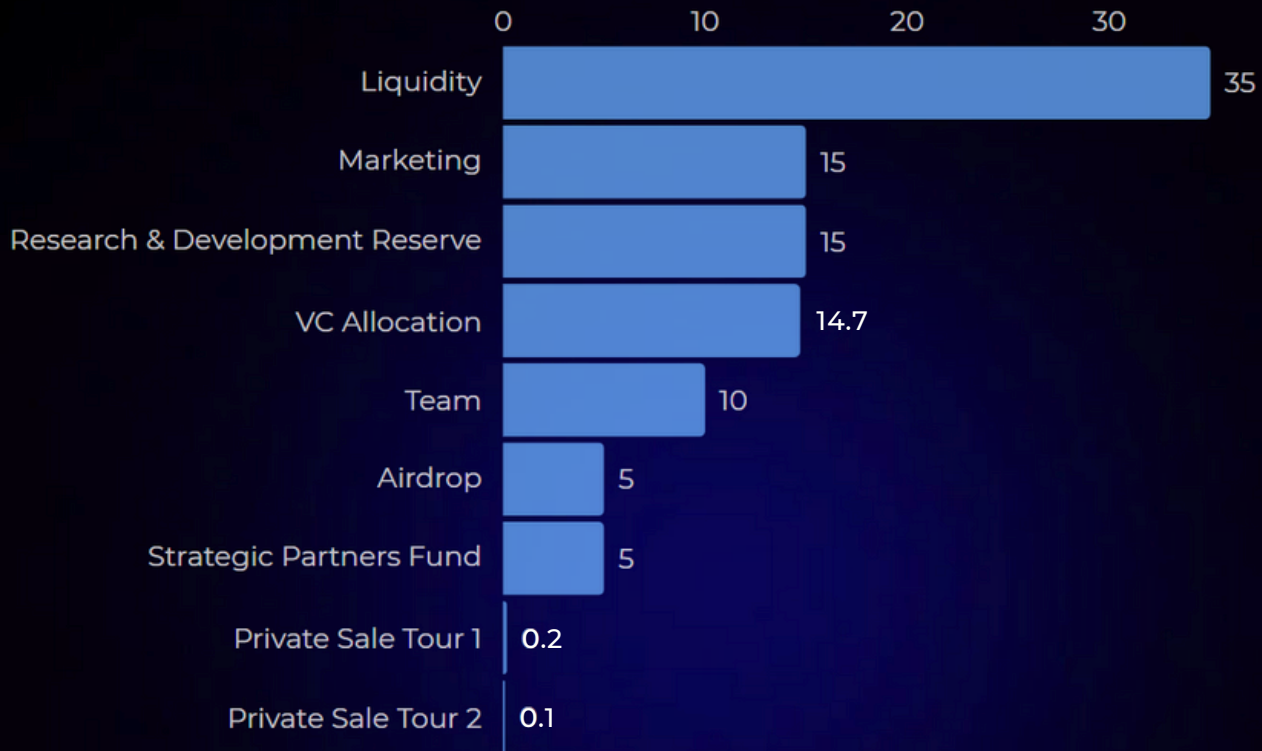
In conclusion, this cheque and promissory note system, powered by blockchain and Web3 technologies, offers a fully decentralized and transparent solution where users can conduct financial transactions with confidence. In the increasingly digital financial world, the advantages provided by this system will enhance user experience and elevate the security of financial operations to the highest level.

PARAD TOKEN ECONOMICS

Token name is PARAD
Token symbol is $PRD
Total supply of PARAD is 500.000.000

	0	10	20	30	
Liquidity					35
Marketing					15
Research & Development Reserve					15
VC Allocation					14.7
Team					10
Airdrop					5
Strategic Partners Fund					5
Private Sale Tour 1					0.2
Private Sale Tour 2					0.1

Allocation	% of Total Supply	Amount of tokens	TGE % of allocation	Cliff (in months)	Vesting (in months)	Total vesting (in months)
Private Sale Tour 1	0.20	1.000.000	10%	1	12	13
Private Sale Tour 2	0.10	500.000	10%	1	12	13
Team	10	50.000.000	0%	12	12	24
Marketing	15	75.000.000	15%	3	12	15
Research & Development Reserve	15	75.000.000	5%	6	12	18
Liquidity	35	175.000.000	100%	0	0	0
Airdrop	5	25.000.000	20%	1	12	13
Strategic Partners Fund	5	25.000.000	0%	6	12	18
VC Allocation	14.7	73.500.000	0%	12	12	24

Summary

This project offers a Web3 solution aimed at digitizing cheque and promissory note transactions, making financial processes more secure, faster, and transparent. Supported by NFT (Non-Fungible Token) technology, the system allows users to manage cheque and promissory note transactions in a digital environment. Blockchain ensures that all transactions are transparently recorded, while the decentralized structure minimizes the risks of fraud and forgery.

Users can join the platform after completing the KYC (Know Your Customer) verification process and execute cheque transactions. Smart contracts automatically manage expiration dates, fund transfers, and payment processes, eliminating the need for manual intervention and speeding up transactions. Funds are securely stored in the platform's pool and are only released when the cheque reaches its expiration.

The project addresses the weaknesses of traditional financial systems, providing a vision where digital cheques and promissory notes will gain broader adoption and become more widespread for financial transactions. This innovative Web3-based model sets a new standard in the digital finance world, emphasizing security and transparency.

Market Opportunities:

This system targets a broader audience compared to traditional cheque and promissory note processes and offers a rapidly growing market opportunity through digitalization. As financial processes become faster and costs decrease, the adoption of digital cheque systems is expected to rise.

User Experience:

The platform offers a user-friendly interface, making complex financial transactions easy and seamless. Users can quickly complete their cheque transactions in a digital environment and securely manage their funds.

Future Development:

The project aims to offer additional financial products and integrations in the future. Expanding the digital cheque system to reach a wider audience and integrating new Web3 solutions is part of the project's long-term vision.

Mission

Our mission is to revolutionize traditional financial transactions by digitizing cheques and promissory notes through secure, transparent, and decentralized blockchain technology.

We aim to provide individuals and businesses with a faster, safer, and more cost-effective solution for managing their financial operations, free from the limitations and risks of traditional systems.

By leveraging NFTs, smart contracts, and Web3 innovations, we strive to create a global platform that empowers users to take control of their financial futures, ensuring trust, efficiency, and accessibility in every transaction.

PARAD

Thank You