



**MUDRA**  
MUDRA EXCHANGE

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**WHITEPAPER V1.1**

Mudra Exchange

# WHITEPAPER V1.1

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# MUDRA EXCHANGE

## SCOPE

Mudra Exchange whitepaper intends to open up more possibilities for Indian people to involve in cryptocurrency trading. It makes it easy for the traders to trade and exchange their currencies fastly and securely. MUDRA is exchange's utility token that the users can access to a product or service in the future. Investors can buy the tokens and use them in exchange for a service

## WHY SHOULD I BUY A MUDRA TOKEN?

- Mudra is a utility token that is built around a community
- The community allows the investors a free will to keep track of the token and their progress from time to time. But the community cannot ensure a guarantee on the token
- Investors of Mudra token will have a unique role in the community other than just being an investor. Some of the unique roles include "Early Adopters", "Validators", "Stakeholder", etc
- As an investor in the Mudra token, you will have certain voting rights in the ecosystem
- The user or investor will have various benefits like discounts, bonuses, and upgrades

## INTRODUCTION

The current number of crypto wallet users all around the world increased to 5.8 million. In the Indian context, nearly the number of cryptocurrency traders and users has increased drastically from a few lakhs to 15 million within a short period

Do you know that it constitutes only 6% of the total population? Yes, that is a great impediment to the growth of cryptocurrency in India. Some of the known obstacles that prevent people from investing or participating in cryptocurrency are government regulations, inappropriate fiat to cryptocurrency conversion that makes the process more complex, and most probably fear

People who are obsessed with over-regulated banking activities face certain issues like transaction restrictions, taxation, uncertainty during the exchange, etc. Moreover, there are several issues during fiat on-ramp options like taking more time to process the withdrawal, custody of fiat funds, etc

Mudra Exchange is dedicated to resolving all the issues behind the connectivity of the masses to the cryptocurrency thereby coming with a solution that makes the cryptocurrency exchange more viable

Mudra exchange is a P2P platform that adopts the auto-matching engine facilitating valuable trades for the users and traders. Indian central banks have been defending against the support of Cryptocurrencies by putting strong regulations. Mudra Exchange resolves it by providing various payment methods that facilitate P2P transactions among the users. We dedicate to take P2P to more developing and undeveloped countries and offer them on-ramp solutions to our customers that they deserve

# MUDRA EXCHANGE

We are a unique platform because we provide both ICO services and exchange services under the same roof. So, the user can start the token of their asset via ICO and can list them in exchange to expand their crypto token market

## PROBLEMS AND SOLUTIONS

Some of the current crypto exchanges have certain problems

### • REGULATION

The intention of the central bank to bring regulation over cryptocurrency is not new.

### • LEGISLATION FOR CRYPTOCURRENCY

The “**Indian Cryptocurrency Exchange Bill**” is on the cards and it can be brought to light any time soon. Many exchanges are at a crossroads on managing their exchange based on the regulations

Mudra Exchange is aware of the regulations and we are ready to transform according to the government norms without compromising effective trading facilities for our traders

### • LACK OF CONNECTIVITY WITH THE BANKS

There has been a lack of interest among cryptocurrencies among many Indians as many exchanges cannot link to the banks for their transactions to facilitate trade among their users

We facilitate multiple payment methods like PayPal, UPI methods, Wallet payments, and other kinds of payment methods that can improve the connectivity with the users thereby managing the connectivity with the banks

### • INSECURE PLATFORM

Many exchanges are not secure and have a threat of being hacked. Most of them have compromised security features for managing the functional probabilities. Mudra Exchange focuses on cementing the gaps by providing high-quality security features thereby helping the users to manage their trade with utmost security

### • LACK OF EFFECTIVE INFRASTRUCTURE

The user interface in many crypto exchanges is not user-friendly thereby confusing the novice or new traders on the investment front. Many new traders are afraid to start their crypto exchange because the user interface does not soothe the trader, rather confusing them

Mudra Exchange is highly dedicated to providing effective UI infrastructure that offers a complete picture of the trade that even a new trader can understand. Our User dashboard is helpful to the users in variable ways



# MUDRA EXCHANGE

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- **LACK OF EFFECTIVE MARKET LIQUIDITY**

Not only the normal users but also the professional traders get affected by market liquidity. A shallow order book may lead to high slippage during the trading process which is very expensive for traders.

Deep industry resources are needed to bring in a community that comprises miners, institutional investors, and large traders into a new exchange. Many exchanges are successful in bringing in any two of them but gathering all the three in a line is more essential in running an effective exchange

Mudra Exchange has installed a high liquidity API that can improve the effectiveness of the trade thereby facilitating the miners, institutional investors, and large traders into our community

- **UNSATISFACTORY CUSTOMER SERVICE**

Customer engagement and management are not much as good in many exchanges. We could have seen many traders screaming on social media about the lack of competitiveness of some exchanges and lack of connectivity. Resolving customer's issues is a part of the business and hence it is more important to have effective customer service

Mudra Exchange prioritizes customer service thereby connecting with the traders and helping them to resolve their issues as soon as possible and assist them in improving the trading aspects

- **MATCHING ENGINE**

Our matching engine is eligible to sustain nearly 1,400,000 orders / second, making Mudra Exchange one of the fastest exchanges present in the crypto market today. Our matching engine works efficiently without any technical overwhelm and so you can trade with much ease

## **FEATURE ROLLOUT:**

We have planned to rollout the crypto platform in the following order

1. **SPOT TRADING**
  2. **ICO**
  3. **MARGIN TRADING**
  4. **ANONYMOUS INSTANT EXCHANGE**
  5. **DECENTRALIZED (ON-CHAIN) EXCHANGE**
  6. **FUTURES**
- AND MORE.

## **SUPPORTIVE TRADE PAIRS**

Mudra Exchange will support the following trade pairs

1. **BTCUSDT**
2. **ETHUSDT**
3. **ETHBTC**
4. **ADABTC**
5. **TRXUSDT**
6. **DOT/USDT**
7. **BTCINR**



More trading pairs will be added over time. We only add coins that have credibility and a strong user base. If you want your coin to integrate into our Mudra Exchange, participating in our ICO might help. We support fiat currencies like INR, USD. We have no plans to support other currencies as of now, but we could adopt as per the market requirements

## DEVICE COVERAGE

We offer your cross-nation trading clients like

- WEB-BASED TRADING CLIENT
- ANDROID NATIVE CLIENT
- IOS NATIVE CLIENT
- MOBILE HTML5 CLIENT (IT INCLUDES WECHAT H5 CLIENT)
- PC (WINDOWS) NATIVE CLIENT
- REST API

## MULTI-LINGUAL SUPPORT

We support the English language at present. We will add other language options in the future

## UI PREVIEW

UI Preview will available soon in whitepaper V1.2

**REVENUE MODEL**

Mudra Exchange’s revenue will come from the following sources

SOURCE	DESCRIPTION
<b>EXCHANGE FEE</b>	Mudra Exchange will charge a 0.2% initially fixed fee per trade. Other such variations would be introduced subsequently, including volume-based tier, maker-taker, and 0 fee promotions. As of now, We have no plan to charge above 0.2%.
<b>WITHDRAWAL FEE</b>	A small withdrawal fee is charged by Mudra Exchange
<b>LISTING FEE</b>	The listing fee would be indicated as per the listing and the innovativeness of the coin
<b>MARGIN FEE</b>	If you trade on margin, there might be a fee or interest on the borrowed amount
<b>OTHER FEES</b>	There may be other fees the platform may collect for various services such as automated algorithmic order etc.

**MUDRA TOKEN**

We will issue a token called Mudra. We have estimated to create a total supply of 1.5 Billion which corresponds to the total population of India. It will support the mudra Exchange Ecosystem. Mudra token holders will be rewarded with various benefits on the trading exchange and in our future projects. Mudra token will run natively on the Ethereum Blockchain on the token standard ERC20.





**ALLOCATION**

<b>PERCENTAGE</b>	<b>AMOUNT (MUDRA)</b>	<b>PARTICIPANT</b>
<b>30%</b>	<b>45 CRORES</b>	<b>FOUNDATION</b>
<b>20%</b>	<b>30 CRORES</b>	<b>ECOSYSTEM</b>
<b>20%</b>	<b>30 CRORES</b>	<b>MARKETING AND PRODUCT</b>
<b>10%</b>	<b>15 CRORES</b>	<b>ICO</b>
<b>5%</b>	<b>7.5 CRORES</b>	<b>PRIVATE SALE</b>
<b>5%</b>	<b>7.5 CRORES</b>	<b>MINING</b>
<b>7%</b>	<b>10.5 CRORES</b>	<b>ANGEL INVESTOR</b>
<b>3%</b>	<b>4.5 CRORES</b>	<b>AIRDROPS</b>

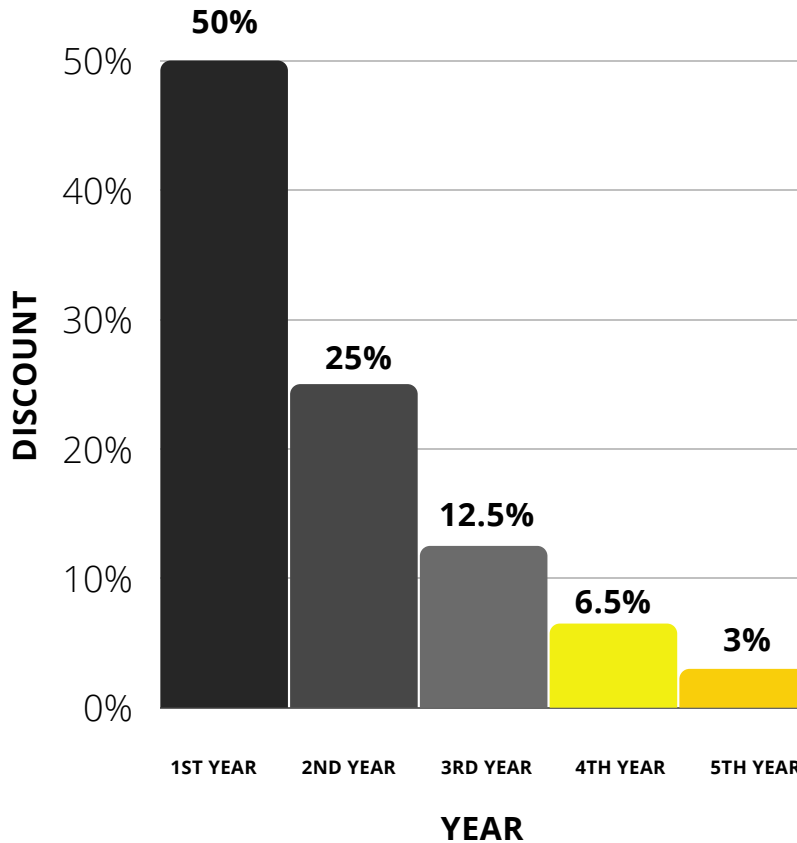
**ICO**

The ICO can be done in multiple platforms around the world using BTC or ETH.

The user have the option to pay the fees in the form of Mudra tokens in the Mudra Exchange platform. It includes

- WITHDRAWAL FEES
- LISTING FEES FOR ICO
- EXCHANGE FEES
- ANY OTHER FEES

There are several benefits of using Mudra token to pay your fees. One such epic benefit is you will receive significant discount for the payment with Mudra tokens



**LOCK-UP PERIOD**

The 45 million MUDRA issued by the founders in the first phase should be subject to a four-year lock-up period (till 2025). Founders are prohibited to assign or sell their Mudra holdings in any way before 2023. The 10.5 million MUDRA exchanged by the consultants and angel investors in the second phase should be subject to Lock up For 2 years But after 1st year every quarter 25% will unlock (till 2023) and full two year lock-up period(till 2023).

**REPURCHASING PLAN - BUY BACK & BURN**

On every quarter, we could be using 15% of our profits to buy back Mudra token and destroy them, until we buy 50% of total supply back. We will announce about all the buy-back transactions in our blockchain. We eventually will destroy nearly 75 crore Mudra tokens, leaving 75 crore Mudra tokens remaining

**DECENTRALIZED EXCHANGE**

In the future, We have planned to introduce a unique P2P exchange platform that facilitates the decentralized exchange mechanism. Mudra coin will be the primary coin and can be used as one of the key based assets and the gas to be burnt. We also have planned to adopt other trading methodologies that include margin to trading, NFT based market trading, etc.

**FUND USAGE**

- We will use 40% of the funds to promote the brand, various advertisement activities, blockchain technology, marketing and R&D.
- We will use 40% to develop Mudra Exchange platform in the second phase and upgrade the ecosystem.
- We will reserve 20% for emergency and unexpected trading situations that might come up in the future

# TEAM

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## FOUNDER



**DUSHYANT YADAV**  
Founder



**DEVENDER YADAV**  
CO-Founder



**SANCHIT SETHI**  
CO-Founder

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## DEVELOPMENT TEAM



**Ajay Nixon**  
Business Development  
Manager



**Rueban Sugumar R**  
Project Manager



**Nagaraj S**  
Blockchain Developer

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**Malaisamy**  
UI & UX Designer



**Anast Raj**  
UI Developer



**Bala Subbu**  
Software Tester

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