



CHAIT WhitePaper



ChaiDEX.

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About ChaiDEX

ChaiDEX is a multi-chain, non-custodial, decentralised, and peer-to-peer exchange that facilitates direct trading between users without holding their funds. It is chain agnostic, meaning it operates across multiple blockchain networks, not limited to a single chain. Presently, ChaiDEX supports transactions across 11 different chains and will be supporting many more, enabling exchanges between a variety of cryptocurrencies,(for example BTC - SOL)

A decentralised consortium of teams is developing ChaiDEX, each contributing to various aspects of the project. These teams are focused on security, engineering, research, product development, ecosystem growth, and community engagement. This collaborative model ensures a broad spectrum of expertise and viewpoints are incorporated into the project, improving the platform's functionality, security, and overall user experience.



Introduction

Background Information on the Market Need for CHAIT Token

The DeFi market has witnessed exponential growth, yet it grapples with the challenges of centralised governance and limited user participation in decision-making. The demand for a token that transcends traditional utility to offer genuine governance power is evident. CHAIT Token addresses this market need by providing a decentralised governance structure that places authority and decision-making into the hands of the token holders. This approach not only enhances the democratic ethos of the blockchain but also aligns with the market's call for more transparent and equitable financial ecosystems.

The Vision and Mission of CHAIT Token

Vision

Local StableCoins are minted in compliance with established token standards native to the respective blockchain, such as the ERC-20 standard on Ethereum. This adherence ensures seamless integration and interoperability across wallets, exchanges, and various transactional platforms, facilitating fluidity in transactions between stakeholders.

Mission

Our mission is to deliver a robust governance framework through CHAIT that ensures every stakeholder has a voice in the platform's evolution. We are committed to creating an environment where the utility and benefits of CHAIT Token advance the platform's functionality, security, and performance, fostering an equitable financial landscape for all.

Problem Statement

The decentralised finance (DeFi) ecosystem, despite its significant advancements, is confronting critical issues that hinder its wider adoption and functionality. Centralised governance in DeFi platforms often leads to opaque decision-making and a disproportionate distribution of power among a limited number of stakeholders. Moreover, the utility of many existing tokens is confined to transactional purposes, with limited influence over the strategic direction of the platforms they are associated with. This status quo has resulted in a detachment of token holders from meaningful participation, leading to a lack of community-driven innovation and responsiveness to user needs.

The current market is deprived of a truly decentralised governance model that empowers its participants and aligns token utility with the long-term success of the platform. The absence of such a model stalls the progress towards a fully democratic and self-sustaining DeFi ecosystem.



The CHAIT Token Solution

Overview

The CHAIT Token emerges as a solution to these pervasive problems, engineered to function as the cornerstone of ChaiDEX. CHAIT is not just a digital asset but a representation of voting power and influence within the ChaiDEX ecosystem. It is designed to integrate utility with governance, ensuring that every token holder can contribute to the decision-making processes that steer the platform's evolution.

Addressing the Problems

CHAIT directly addresses the centralisation dilemma by embedding democratic governance into the core functionality of the token. It ensures that decision-making is transparent, inclusive, and reflective of the community's consensus. Beyond this, CHAIT's utility is multifaceted, extending beyond mere transactions to include staking, liquidity provision, and access to specialised services on ChaiDEX. By aligning the token's utility with the platform's governance, CHAIT ensures that the growth and success of CHAIDEX are intrinsically connected to the prosperity and influence of its token holders, fostering a harmonious and progressive DeFi environment.

Tokenomics

Token Information

Ticker: CHAIT

Max Supply: 10 Billion

Initial Circulating Supply: 1.8 Billion (18%)

Token Format: SPL

Lockup: The remaining 82% of CHAIT are initially locked, those tokens will be unlocked over the years

CHAIT Distribution

60% Community

5% Advisor

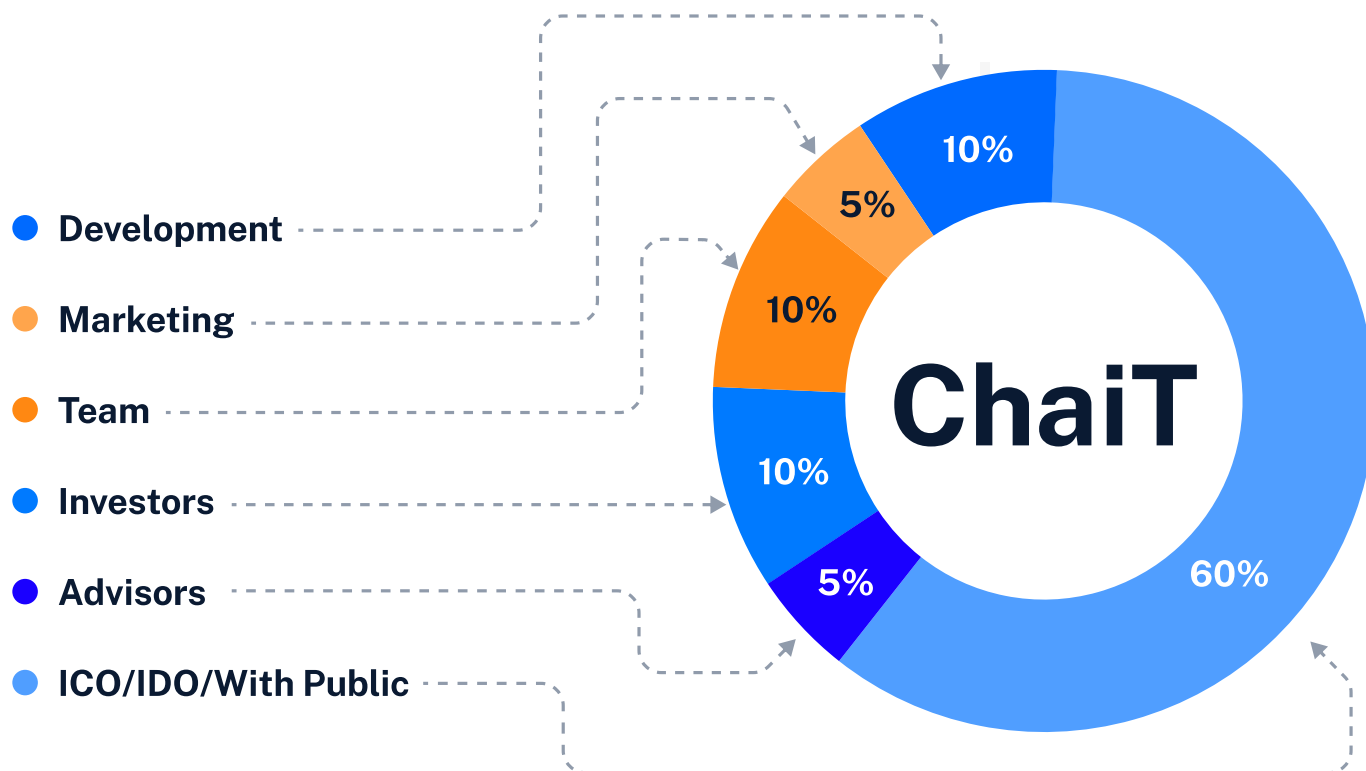
10% Investor

10% Team

10% Development

5% Marketing

[Total = 100%]



Vesting Period

The vesting period for the tokens is set at 6 months. Following this period, the unlock period commences and extends up to 36 months. Throughout the unlock period, tokens are released in equal monthly instalments to ensure a gradual distribution.

Term	Description
Vesting Period	6 Months
Unlock Period	Continues until 36 months, releasing tokens equally each month

Token Airdrop and investment Planned

Rounds	Description	Description
1st Round Airdrop	\$0.0010	100M
Private Round	\$0.0015	100M
2nd Round Airdrop	\$0.0020	100M
Private Round	\$0.0025	100M
3rd Round Airdrop	\$0.0030	100M
Private Round	\$0.0035	100M

Burning and Buy Back Mechanism

CHAIT will be burned in stages until the total lifetime supply reaches 5 billion. This will be achieved through a buy-back and burn mechanism. Initially, for the first year, 50% of the fees accumulated by the DEX each month will be bought back and burned. After one year, there will be a staggered burning.

Utility of the Token Within the Ecosystem

CHAIT token stands as the central pillar of the CHAIDEX platform, fulfilling a multifaceted role:

Governance

Embodying the principles of decentralisation, CHAIT enables holders to actively participate in governance processes, providing them with the power to shape the platform's future through collective decision-making.

Transactional Currency

Beyond governance, CHAIT functions as the transactional currency within ChaiDEX, facilitating fee payments and granting access to a suite of specialised features, enhancing the overall user experience.

Staking Rewards

Incentivizing network security, CHAIT allows stakeholders to engage in staking activities. Contributors are rewarded for their participation, fostering a robust and secure ecosystem.

Deflationary Mechanism

The strategic implementation of the 'Buy Back & Burn' policy underscores CHAIT's deflationary nature, designed to stimulate investment and promote savings by enhancing token value through scarcity.