

PUTTU

PAYMENT UTILITY TOKEN TRUSTED BY USERS



WHITEPAPER

<https://puttu.info>

Abstract

Puttu stands for payment utility token trusted by users. It is a digital currency which is ultimately owned by users. It uses peer-to-peer technology to operate with no central authority or banks, managing transactions are carried out collectively by the network. There is no central control over the token. An easy to use, open source, Ethereum based ERC20 token designed specifically for new crypto enthusiasts. Freely available for use in other crypto projects.

Puttu is not an ICO but a radical step towards repeating and improving the legacy of the original Bitcoin in creating a decentralized currency, by the people for the people. Unlike other cryptocurrency ventures that seeks to sell all or almost their entire tokens during their ICO, Puttu is designed to be majorly distributed as awards to adopters for maintenance and continual improvement of the project.

The large portion of tokens are to be airdropped freely. This again is another attempt to start a movement of a crypto community that can not be controlled by major donors or financial investors but each person of the community adds value to the currency. Instead of nodes it is people. Instead of business decisions, it is passionate people adopting a new way of thinking and transferring money through blockchain technology.

1. Introduction

If you're new to cryptocurrency, know people you'd like to introduce to cryptocurrency trading, or you're a developer looking to experiment with creating smart contracts and apps that use cryptocurrencies, you're in the right place. PUTTU is dedicated to developing a platform with new cryptocurrency enthusiasts in mind, focused on education, low barrier to entry and ease of use, and we're starting out on that path by giving PUTTU away for FREE!

1.1. User Types

Puttu envisions three target user types for the PUTTU token and website:

Crypto beginners who will use the tutorials, blog posts and other educational content provided to obtain cryptocurrency for the first time, and who will begin learning to transfer and store crypto using PUTTU.

Experienced crypto users who are interested in teaching their friends and family about cryptocurrency in an inexpensive way, who will obtain PUTTU and use it to teach people they know to trade, transfer and store cryptocurrency.

Developers who are new to blockchain and/or cryptocurrencies and are interested in trying to integrate cryptocurrency into an app, game or website who will use PUTTU rather than having to create, launch and distribute their own token.

2. Basic Terminology

Cryptocurrency is a digital or virtual currency that is secured using cryptography. You've probably heard of Bitcoin (BTC), which was the first successful decentralized cryptocurrency.

This means it functions without a central computer or bank. Instead, Bitcoin and other cryptocurrencies rely on a public ledger system called the blockchain which exists on multiple nodes (computers with copies of the blockchain). Peer-to-peer transactions are carried out by miners, which compute the correct values to satisfy the hash function in the blockchain. The blockchain is made up of a linear sequence of blocks, or files that permanently record cryptocurrency transaction data.

Ethereum is a blockchain featuring smart contracts which are programs which enforce a contractual relationship with cryptographic code. This means that contracts between parties are carried out exactly as programmed. Ether (ETH) is the currency designed as "fuel" for the Ethereum blockchain. However, the standards such as ERC20 also allow anyone to develop a token which can operate on the Ethereum blockchain. Puttu (PUTTU) is one example of an ERC20 compliant token.

3. Puttu (PUTTU) Token

A fixed supply of 30,000,000,000 (30 billion) ERC20 compliant Puttu tokens (PUTTU) were created.

Puttu Token Specifications

Name: Puttu

Symbol: PUTTU

Decimals: 18

Type: ERC20

Blockchain: Ethereum

Total Supply: 30,000,000,000 PUTTU (30 billion)

Contract Address:

[0xd1415d6456cce5ffeb9e77cf4d144f82f4e3c4e3](#)

3.1. The Puttu Smart Contract

ERC20 tokens are becoming standard, and there are a number of templates from which to choose (e.g., the MiniMeToken from Giveth, the Standard token from ConSensys, or OpenZeppelin, etc.) to create a new token. Unfortunately, a deep understanding of Solidity and the implications of each line of code isn't quite so standard. This state of affairs is generally no fault of smart contract developers.

Dealing with solidity security concerns alone have proven to be difficult, time and time again. Solidity documentation suggests widespread use of “require()” assertions over the now deprecated “if/then throw()”. However, there are alternatives; “if/then revert()” costs less gas and makes your contracts more efficient to use. It allows for more interactions with your contract and a better user experience (even if we’re just talking about saving a few gwei).

PUTTU is one of the first token contracts with a programmatically verifiable equal distribution. While contract creation is more expensive, individual or user transactions are much cheaper.

3.2. Puttu Token Distribution

6 billion PUTTU tokens were distributed to the public using a token “Selfdrop” program. Funds raised in the selfdrop program will be used for development work. 18 billion PUTTU tokens were distributed to the public using a token “Airdrop” program. The token distribution ended on Q3 2108. The PUTTU team did not conduct an Initial Coin Offering (ICO) or any other form of token sale for PUTTU.

4. Payment Gateway and Future Development

One of the major obstacles to accepting PUTTU and other cryptocurrencies as payment for retail purchases is the limited availability of payment gateways which will accept ERC20 tokens and other altcoins.

Additionally, the high price token integration into existing gateways poses a financial barrier to non-ICO funded projects. To address this issue, the PUTTU team has begun the initial planning for the development of a payment gateway which will eventually be hosted at payments.puttu.info.

This payment gateway will be used to accept payments for Puttu conferences and events and will ultimately integrate into popular shopping cart platforms to allow other retailers to accept PUTTU for payment. Elements of the gateway project will also be integrated into future PUTTU use cases.

5. Important Disclaimers

Not an Investment Offer

This white paper will not and cannot be considered as an offer to enter into an investment. It does not constitute or relate in any way, nor should it be considered as an offering of securities in any jurisdiction. This document does not constitute an offer or an invitation to sell shares, securities or rights. The white paper does not include nor contain any information or indication that might be considered as a recommendation, or that might be used as a basis for any investment decision. The Puttu is not intended to be used as an investment and is not for speculative purposes. Tokens on trading platforms are not a security and/or legal qualification. Given the lack of crypto token qualifications in most countries, each party obtaining Puttu tokens is strongly advised to carry out a legal and tax analysis concerning the purchase and ownership of PUTTU according to their nationality and place of residence.

No Ownership Rights

Acquiring Puttu tokens shall not grant any right or influence over Puttu's organization. Puttu gives no direct or indirect right to Puttu's capital or income, nor do they bestow any governance right within Puttu. An Puttu token is not proof of ownership or a right of control. It does not grant the controlling individual any asset or share in Puttu as an organization, or in the Puttu network. An Puttu token does not grant any right to participate in control over Puttu's management or decision-making, or over the Puttu network and governance, either to purchasers, or to those who

obtained PUTTU tokens from the airdrop & selfdrop giveaway.

No Tax or Legal Advice

Puttu does not provide legal or tax advice, and the information herein is considered general and educational in nature. Tax laws and regulations are complex and subject to change, which can materially impact financial results. Puttu cannot guarantee that the information herein is accurate, complete, or timely. Puttu makes no warranties with regard to such information or results obtained by its use, and disclaim any liability arising out of your use of, or any tax position taken in reliance on, such information. Consult an attorney or tax professional regarding your specific situation.

No Guarantees

Cryptocurrencies can be affected by adverse issuer, political, regulatory, market, or economic developments outside of the control of Puttu or the token holder. Puttu makes no claims or guarantees regarding cryptocurrency value.

Token Holder Responsibilities

Parties who choose to obtain the Puttu token will take the time to understand cryptocurrencies, blockchain systems, and the risks associated with cryptocurrencies. Token holders are solely responsible for the security and storage of their tokens. Puttu is not responsible for any lost, stolen, or missing tokens. Token users should be careful considering the risks and costs associated with obtaining and storing cryptocurrencies.

Use of Ethereum Blockchain

Puttu is based on the Ethereum Protocol. Hence, any operational error of Ethereum protocol will cause Puttu's network to have malfunctions.

Third-Party Websites

Links to third-party websites and applications are provided for your convenience and informational purposes only. Puttu is not responsible for the information contained on, nor the security of, third-party websites or applications.

6. Conclusion

The Puttu token and website will help onboard new cryptocurrency users and help people curious about cryptocurrencies become comfortable with the idea of obtaining and using cryptocurrencies themselves. In addition, the PUTTU token can be adopted by developers for the use in their own projects