Belveswap
White Paper

Decentralized Asset Protocol with Automated Liquidity & Swap

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Abstract

Belveswap is a non-custodial, Layer 2 Scaling asset protocol. Belveswap is a decentralized protocol for swapping digital assets. We offer trading of digital assets without any central party using layer 2 scaling protocol. Belveswap Built this product as decentralized as the financial industry is moving towards DeFi. Belveswap has its Token (BELVE) for staking, investment, and Trading quicker and with very low transaction fees whilst maintaining access to the DeFi ecosystem. Belveswap is a layer 2 scaling DeFi protocol with Automated liquidity. Users can deposit BNB and any other standard BEP-20 token and in return, they'll get a "BELVE'' Token which can be used for Governance protocol and also for tracking the share in the liquidity provider pool. These Assets are then used to create decentralized swaps. BELVE Token can be used for fee collection, you can claim your fee share by burning the pool tokens.

Vision

The World has suffered financially due to the COVID-19 Virus, Everyone wants to solve a financial problem like inflation, transactional frictions, and lack of trust in the central Government. Decentralized finance is the Solution for all of these problems where users can protect their assets.

Users are actively participating in DeFi Projects for trading, Staking, and investment. Belveswap Provides the solution for all of these problems in a very unique way. DApp & DEX will be the future of trading and investment. DeFi Industry is booming very rapidly but it also brings the possibility of high risks. Central Exchanges can be hacked, manipulated very easily because a central authority is controlling the entire exchange platform. Decentralized Exchange also solves the problem of central authority, where everything is transparent. Automation is the need of today's world where you've to do a lot of tasks simultaneously.

You can trade your Crypto assets with other tokens. Belveswap removes the need for intermediary parties & the risk. To Provide all the Solutions under one roof where you can lock, Exchange, burn, Stake, Hold your Tokens. We'll provide the solution for swapping, Trading, Staking, Holding your assets in a very simple and decentralized manner. Users can easily Swap their assets and earn while staking.

Introduction To Belveswap

Belveswap is a Decentralized protocol for swapping digital assets and tokens, an open-source project. Many decentralized exchanges provide the ability to swap your tokens but Belveswap is the best place for Swapping, Providing Liquidity & staking your assets. Currently, many decentralized exchanges have tried to solve the problem of centralized exchange platforms but they're unable to provide liquidity. Decentralized exchanges with these inherent problems make it difficult to push for mass adoption

Belveswap is a decentralized marketplace for providing liquidity and earns while you stake. There is no need for a central party or Central order book for performing transactions. It secures Automated liquidity and permits the utilization of Belveswap without requiring orders or Central Party for organizations.

We've built a liquidity pool that will replace the need for an order book, which is powered by liquidity providers. Liquidity providers will earn a portion of the fee for providing liquidity. The rate of any asset will be determined by the constant product formula. Every user of Binance blockchain can add liquidity by providing BNB or any other BEP-20 Token. The framework gives a decentralized pricing instrument that smoothes the profundity of the order books.

Users can Trade their assets with any asset they want. Users don't need to trust anybody with their money. Users can stake their assets and in return, they'll also earn a portion of the fee. This protocol is completely decentralized for trading and using layer 2 scaling to speed up the transaction at an exponential rate.

The price of Each BELVE token is determined by the market using the Constant product formula. You can essentially make a token and it tends to be recorded on Belveswap without approval. You can add the liquidity in the pool by adding the equivalent amount of BNB & Any other BEP-20 token. After providing the liquidity in the pool now you're eligible for earning fees. Your fee share will be accumulated in the pool. You'll get your fee share according to the ratio you want to withdraw. Whenever you remove the liquidity from that pool, you'll receive an equal percentage of the fee.

We as a team want to mention one thing that Belveswap isn't related to Uniswap nor any other Decentralized exchange in the market right now. Although, Belveswap uses some of the general

Introduction To Belveswap (continued)

coding mBNBodologies Belveswap is not related to any other swap out there. The Belveswap stage is controlled by its local token, BELVE, an BEP-20 token based on the Binance Blockchain. The BELVE token will be used as a Governance token & the fee share will also, be paid in BELVE token. With the greatest complete inventory of 250M tokens printed and the usage of marking and deflationary tokenomics, we anticipate that this utility token should offer critical advantages when being utilized on the Belveswap Platform.

Problems Solved by Belveswap

Belveswap will likewise eliminate the need of the center man as it incorporates a lot of additional fees and deferrals in the transaction, Belveswap is utilizing Layer 2 Scaling so this will Reduce Fee and Speed of the Transaction. Ancient history will be the hours of 5%-10% escrow costs on colossal exchanges. Anyone wanting to perform gigantic exchanges or exchanges with new people over the counter will have the alternative to do accordingly

Belveswap will also make it easy for Every user or operations manager to create recurring payment contracts, making their job easier. This avoids the need of trusting any intermediaries. Such a system makes it impossible to manipulate contract details or data. Belveswap transfers all the payments to beneficiaries who are configured in our smart contracts. You can rest assured that your locked tokens are secured by reliable and audited code inside the Belveswap. The size of the Financial market is over $30 Trillion and the transaction market that Belveswap impacts shroud $89 Billion; this means over $3.5 Billion in yearly turnover

Belveswap Key Features with Staking Tokens

Client Dashboard with the BEP-20 contract is the BELVE staking contract. The BELVE staking contract empowers clients who are staking BELVE to get 10% of the transaction fees for administrations secured on the Belveswap network when paid in BELVE tokens. The Belveswap Smart Token is an BEP-20 token with numerous abilities. At its center, the BELVE token is an upgradable and pausable BEP-20 contract that likewise can consume tokens. Belveswap Smart Tokens Or BELVE Tokens will be Discussed in more detail in the later segment of the White Paper.

Performing transactions should be simple and easy. No one should pressure whether the other party will take an interest in bogus direct and not finish on a specific transaction. This is the reason we are making the accompanying item suite. Belveswap exists to make it simple, inexpensive, and alright for anybody to execute utilizing trustless smart contracts in this way decreasing the need and cost of recruiting believed outsiders like attorneys. All of Phase One items will be completely BEP-20 and Binance viable. Stage Two will consider cross-chain reconciliation, consequently empowering blockchain free thinker resource transactions. All administrations and items are non-custodial.

Belveswap Liquidity & Fee Structure

Whenever the User Deposit two new Assets into Liquidity Pool, it will set the share of the pool to that Ratio, and after that initial Deposit whenever a new user tries to Add liquidity the share of the pool will remain the same. Anyone having Assets in terms of BNB Or BEP-20 Tokens can add liquidity in Belveswap & earn Fee share while holding these assets. Belveswap Uses the Constant Product formula for calculating the Share of User. Constant product formula maintains the $ value of user assets. If Some users swap BNB for Dai, Then BNB will increase in the Liquidity pool while Dai amount will decrease but it will maintain the Capital amount of User.

Belveswap Smart contract creates a dedicated pool for all of these tokens and Binance assets. These pool tokens track the liquidity of a lot of the absolute saves and can be exchanged for the hidden resource whenever. Belveswap is a decentralized convention for automated liquidity arrangements for Binance token trading sets. Belveswap charges a 0.30% fee on all exchanges which is added to the liquidity pool. Even though Liquidity Provider will acquire about 0.25% of all the Transaction fee in the Belveswap Network. Belveswap will help users to make their life much easier, by adding a receiver address in swapping so that the provided address will receive the swapped asset. At the point when a liquidity provider consumes their pool tokens to recover their stake of the absolute hold, they get a relatively distributed measure of the all-out fees aggregated while they were staking. You can utilize the functionality of Swapping and liquidity expansion through an interface of Belveswap.

Belveswap Protocol charges only a 0.05% fee for every trade and swapping held in Belveswap. This fee is used to maintain, upgrade, and implement more advanced features in the decentralized Exchange using Layer 2 Scaling. Blockchain 2.0 will speed up the transaction speed but still, we've to pay a fee. Although Belveswap Always charges a fee whenever the user Deposits or Withdraws the assets from the Pool. These fees are accumulated so that users don't have to pay gas charges again and again. Belveswap fee share is divided into 2 portions. 0.25% which is a 83.3% share of the fee for Liquidity Providers, & 0.05% which is the 16.7% share of the fee for Protocol.

Governance Protocol

When a new user deposits the Liquidity into the pool, Belveswap Contracts automatically calculates the share of Pool Tokens and mint the pool token to that address. The main function of the BELVE token is that it grants holders the right to make decisions about the protocol. This includes updating and modifying the protocol's logic, as well as the ability to allocate funds from the governance treasury. Belveswap plans to launch its governance very soon. Where users can Interact and Discuss new Governance Protocols and Improvements that are needed to implement in Belveswap. BELVE Token will be used to Delegate votes and Decisions.

AMM(Automated Market Maker) vs Order Book

The profundity of the order book can impeccably mirror the market interest, even though there's a spread between the purchase and sell sides. At the point when we plan our unending contracts, it's easy to follow the instrument of centralized exchanges, to get the subsidizing rate from the order book. In any case, there are a few clear detriments of doing as such, subsidizing the rate that relies upon the off-chain order book will to a great extent increment centralization. At the point when the off-chain order book doesn't work, not just the new exchanges won't be made, yet besides, the subsidizing rate won't be refreshed, prompting the smashing of the entire framework. Decentralized exchanges are as yet youthful, and numerous stages battle with liquidity. Some crypto sets are harder to exchange than others, and AMM intends to settle that. An AMM utilizes a mathematical equation that considers the current liquidity of a trading pair and gives a moment statement to traders Known as Constant Product Formula. The essential bit of leeway of AMM is that there will consistently be liquidity for in any case illiquid markets, at any rate, while there are sufficient individuals to put resources into a liquidity pool. Automated market makers look good for divided liquidity pools. The automated market maker offers a better client experience as traders will permanently get a cost without getting a lot into the whys and hows.

Non-Standard Tokens & Native Currency

BEP-20 Tokens has the functionality of Transfer() & TransferFrom() function which is defined in the Contract code of BEP-20 but unfortunately, all the tokens & native currency of Binance, BNB, did not have these functionalities. So Belveswap Contracts automatically Wraps the Non-Standard Tokens and BNBeruem to The Wrap BNB Or WBNB and other tokens also. This allows the contracts to use the Native currency as a Token. Belveswap uses the Binance New CREATE2 opcode to generate a pair contract. It means that whenever a user tries to add Liquidity & if it already exists then it will trigger the previously created Pair address.

Definitions

Asset – Any BNB or Binance-based asset (BEP-20, ERC-721, etc).

Schedule – The process of initiating a time-based locked transfer of an asset inside of the Belveswap ecosystem.

Locking Period – The number of days tokens will be locked in the smart contract before a user will receive or can claim their assets

BELVE Token – The BELVE token can be used in place of BNB for payment of fees on the Belveswap network which offers additional savings. The BELVE token is a utility token that enables users to schedule any amount of BNB or Binance-based assets to be placed into a locking period via smart contract and then released at one time or per a recurring schedule.

Beneficiary – A different Binance address that will guarantee the advantages after the locking time frame has lapsed. A user has the choice to select themselves as the beneficiary, or another party. If another party is chosen as the beneficiary, the Binance address that locked the assets will not be able to claim them, only the beneficiary will have permission to do so.

User Sample Flow

1. Navigate to the application at https://app.Belveswap.org.
2. Click connect wallet and login via Metamask or another web3 wallet
3. Choose Single Payment, Bulk Payment.
4. Choose asset type (BNB or BEP-20 token) to schedule payment x for and quantity of tokens
5. Determine the duration of the locking period in

Belveswap is a **non-custodial** solution and never has access to user funds locked. **Layer 2 Scaling**

Why We Need Layer 2 Scaling?

Plasma Network helps in solving the major problem faced in the DeFi Space: scalability and interoperability. Blockchains are unable to process such a large number of transactions because of the decentralized consensus protocol. TPS (Transaction Per Second) is the transaction performed in one second, Blockchain performs a very small number of transactions because of its fundamental factors. As the trend of DeFi is increasing day by day and the audience starts to invest in this industry, Blockchain needs to speed up the transaction. Transaction pending in blocks and users have to wait for a long period to get a transaction confirmed. With the layer of security, we need to scale up the transaction numbers.

Scalability on the Plasma Network is addressing the followings topics:

- More Transaction Per Second (TPS)
- Cheaper transaction cost
- Faster finality

These are some of the well-known blockchain scalability solutions:

1. **SegWit**: Fixing transaction malleability by removing the signature data. Usually, the data is stored outside of the transaction block.
2. **State Channel**: Combining off-chain transactions among particular users and only the final state is committed to the main blockchain.
3. **Sharding**: Allowing many more transactions to be processed in parallel at the same time by making shards.
4. **Plasma**: Storing transactions in separate child chains and only the root hash is stored in the main chain.

There are two types of solution:

Layer 1

Layer 2

Layer 1 solutions exist only on layer 1 of the Binance mainnet. Layer 2 solutions may combine layer 1, layer 2, and off-chain solutions for greater performance and scalability.

Transaction processing needs to be done outside of the mainnet layer 1 chain as it is reaching critical performance limits

Plasma Network and Polkadot

This section describes how the Plasm Network integrates into the Polkadot ecosystem. Polkadot para chain is the first scalable contract on Plasm Network

Smart Contract

The Polkadot Relaychain does not support smart contracts. Plasm will create this functionality also making it easily scalable. Developers are free to build a variety of dApps knowing that they can be scaled up with ease

Layer 2 State Channels

State channels enable the users to interact with each other on the blockchain which is mostly off the chain. Using layer 2 we can reduce the waiting time which the user has to face in the general blockchain. State channel working is defined below:

- The blockchain portion is sealed off through some sort of smart contract, which is pre-agreed by the participants.
- The users in the blockchain can interact with each other and transact without submitting the transaction on the chain.

- After the completion of the transaction final state is published on the network

NO-KYC/Non-Custodial Model

Any funds locked in the Belveswap ecosystem can only be retrieved by the rightful private key owner or the specific beneficiary set at the time of contract execution. Belveswap operates under a non-custodial model and never has access to user funds locked in its smart contracts. Neither the tokens nor the stable coins will ever be in the custody of Belveswap. All pertinent data involved in transactions are entirely handled by the users. Clients won't need to relinquish their privileges to protection to partake in the Belveswap environment. All the Belveswap Protocol is Governed by Code, everything is transparent and Trustworthy. With Belveswap, all operations are handled by smart contracts. This eliminates the nuances involved with enforcing compliance resulting in execution governed by code rather than bias.

Revenue Streams

All of our revenue streams will come from taking a set percentage of all transactions that use the Belveswap ecosystem. The fees can be paid either in BNB or BELVE tokens. When using BELVE, this percentage will be reduced in half to incentivize people to utilize the BELVE token. A summary of fees for various services offered by Belveswap is shown in the following table.

Belveswap Fee	Liquidity Provider	Belveswap Wallet
Fee %	0.25%	0.05%

2) 83.3% of the transaction fee is paid to the liquidity providers for providing liquidity

3) 16.7% of the transaction fee is paid to the Belveswap for the ongoing development and other charges for Belveswap.

1. Community Development & Partnerships

Many of the Belveswap services and products will be readily available to implement within existing OTC and trade solutions. The same goes for the crypto product, for which proper APIs will be created in order to easily implement the solutions within the existing payment channels.

Partnership Outreach Strategy - The Belveswap Team will first partner with all the potential partners mentioned in the Potential Partners section of this WhitePaper. This will be the fastest driver of growth in the first phase of the Belveswap Ecosystem.

Community Development - A token network is only as strong as its community. There will always be a heavy focus on scaling the community and keeping them engaged while working with influencers in the space to keep raising awareness about Belveswap.

2. Tech Development: New Product Development & Integrations

With each new product, new market segments and revenue lines become available. Furthermore, many of the current clients will be interested in the new products as well, increasing the average basket revenue per client.

By building easy to implement APIs and having a specialized integration team, the Belveswap ecosystem will easily integrate into existing networks such as e-commerce platforms (think Shopify), payment platforms (think Paypal), financial service providers (think banks), and dev shops (think smart contract dev shops). The objective is to make it as easy as possible for both crypto-savvy and non-crypto-savvy organizations.

BelveSwap Beta

Business Growth in DeFi Space

As of December 2020, there are nearly 7M BNB currently locked up in DeFi protocols. That is approximately 1 out of every 11 BNB. This means the amount of funds locked up in DeFi has grown by almost 500% from 2018 levels of 1 in every 56 BNB. This trend continues to grow in 2020

DEFI PULSE

Oasis.app: Growing Crypto's Tried-and-True Dai and DeFi Gateway **Read on the DeFi Pulse Blog** ▸

Total Value Locked (USD)

$83.01B

Aave Dominance

15.01%

DeFi Pulse Index

323.73 +20.47
(+6.75%)

Available from TokenSets Set

Total Value Locked (USD) in DeFi

TVL (USD) | ETH | BTC   All | 1 Year | 90 Day | 30 Day

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