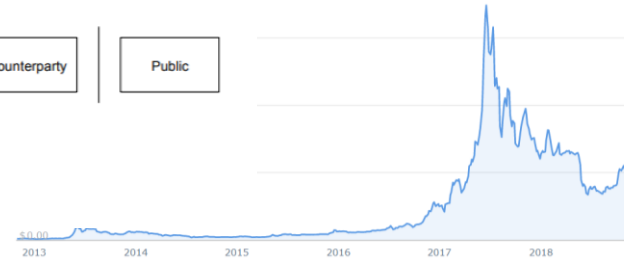
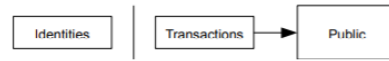


Traditional Privacy Model



New Privacy Model



$$1 - \sum_{k=0}^{\infty} \frac{\lambda^k e^{-\lambda}}{k!} (1 - (q/p)^{(z-k)})$$

$$\lambda = z \frac{q}{p}$$

DEMYSTIFYING BLOCKCHAIN AND ITS REAL USE CASES

TNP Blockchain Seminar in Mumbai

June 25, 2019



ACCÉLÉRATEUR DE PERFORMANCE



Kunal NANDWANI
CEO of uTrade Solutions



Kunal NANDWANI



- ▶ Kunal NANDWANI is founder and CEO at [uTrade Solutions](#). He is also cofounder and CEO of [Hashcove](#). Previously, he has worked at Lehman Brothers and Nomura in London.
- ▶ Kunal is not only an experienced entrepreneur but also an angel investor, author and active keynote speaker. Founding member of [Chandigarh Angel Network](#), he runs [Start-up Pundits](#), an initiative to mentor start-up teams. Author of *Squaring the Blockchain Circle* (2018), Kunal Nandwani shares his views on blockchain, fintech, start-ups and social topics on his [blog](#). He is also involved in [Earth.org](#) project.
- ▶ Kunal holds a Bachelor of Engineering in Computer Science from PEC, India and a MBA from ESSEC Business School, France.

"The blockchain provides an alternative way to build trust, record truth, secure transactions and create a decentralised network spanning the globe outside the purview of any authority."

Squaring the Blockchain Circle, 2018



uTrade Solutions

2011



Chandigarh-based global financial technology company enabling smarter trading by specializing in low latency algorithmic trading platforms



Hashcove

2017



UK based Blockchain products company, aiming to enable decentralised technology evolution and adoption

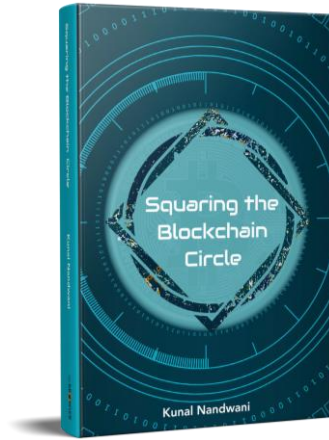


Earth.org

2018



Open platform to resolve sustainability challenges through constructive conversations and collaborations



Squaring the Blockchain Circle
(2018)

Part I

Origin of Blockchain

Part II

Decentralisation, Trust & truth, Security and Scalability

Part III

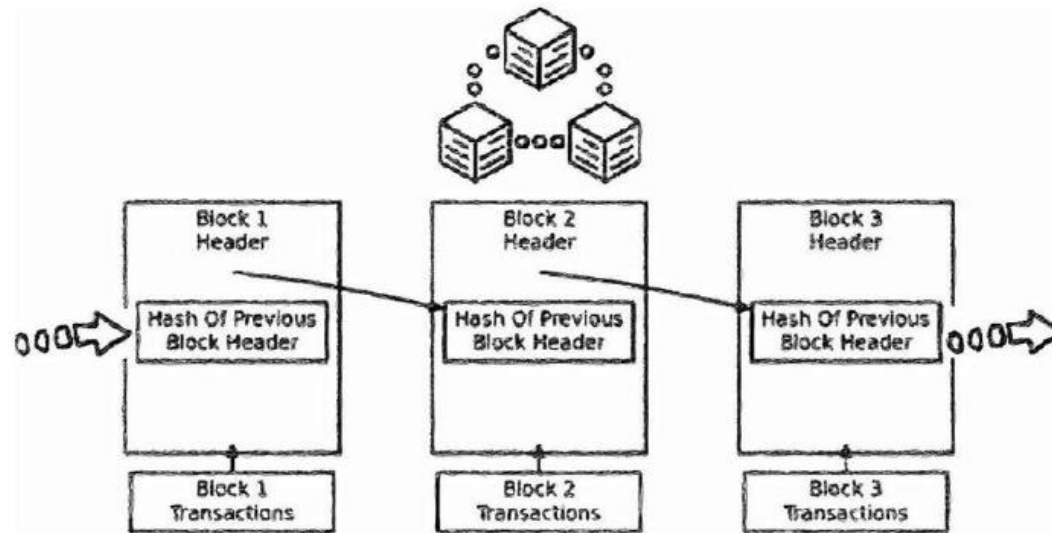
Pros & Cons and Future of Blockchain

- ▶ Is the blockchain **revolutionary** in scope? Absolutely.
- ▶ Will it all play out in line with the **investment** dollars? Not at all.
- ▶ **ICOs** have resulted in some twenty billion dollars flowing into projects even as **bubble** indicators flash red.
- ▶ Kunal decimates most half-baked, misconceived **blockchain applications** attracting funding.
- ▶ The book highlights that **very few tokens will deliver lasting value** as the next Google or Amazon, and there will be a crash before things normalise.

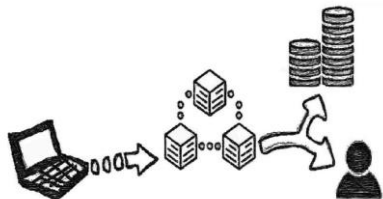


What is the Blockchain Technology?

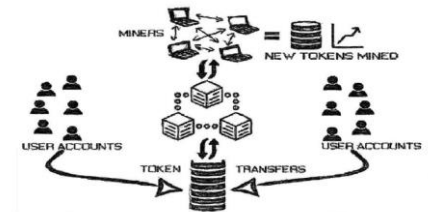
- ▶ A **blockchain** is defined as an **immutable, sequential chain of records** called *blocks*.
- ▶ The records can contain **transactions**, files or any other data, and are **chained** together using *hashes*.
- ▶ It is implemented and managed by a **peer-to-peer network of computers** (also known as *peers* or *nodes*) spread all over the globe.



Blockchain: schematic diagram



The first blockchain protocol



Transactions on blockchain

Source: Kunal NANDWANI, Squaring the Blockchain Circle



- ▶ Lending
- ▶ Supply Chain
- ▶ Robotics

Will Libra be the game-changer everyone is anticipating?



A Whitepaper that Skims the Surface

An Antithesis of the Idea of Bitcoin and Blockchain

The Financial Inclusion Objective

Regulatory Challenges



“The Libra is far from a decentralised, democratic, community-driven coin defeating its crypto purpose.”



Opening Questions



- ▶ Does a dictator country become democratic if they start voting and only the dictator is counting?
- ▶ Why did Bitcoin really gain the community trust? Did Satoshi never coming forward help it gain the community trust as true decentralisation?
- ▶ Are you considering Blockchain because everyone around you says so? or do you really see value in it for you?
- ▶ What makes Blockchain immutable a big independent mining community with appropriate incentive mechanism. Does your use case incorporate that?
- ▶ What do you find least relevant use case of Blockchain, and the most valuable one, and why?
- ▶ Digital platforms on Internet existed. Why did they need to invent Blockchain to support Bitcoin? What is double spend problem?

More about Blockchain, Bitcoin and ICOs



Demystifying: Bitcoin, Blockchain and ICOs 



Bitcoin / Blockchain Overview 



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