

RanchiMall FLO SMART CONTRACTS



A Contract of the type One-Time-Event needs to have the following conditions for sure:

- contractname
- contractaddress
- contracttype
- expirytime and payeeaddress
- expirytime and userchoices
- contractamount
- minimumsubscriptionamount
- maximumsubscriptionamount

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SMART CONTRACTS



Smart Contracts are payment mechanisms when there are multiple parties that need to make payment to each other.

Ordinarily most of the payments can be done from senders to receivers using direct transfers.

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Smart Contracts are useful when these payments have additional conditions attached to them, and everyone needs to get the assurance that payments will be made exactly as per those conditions.

Smart Contracts are also payment mechanisms where one individual has to plan for a large payment for himself sometime in future, with multiple contributions being made regularly.

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Smart Contracts additional conditions could be:

Payment to be made

- after a specified time.
- only upto a certain maximum amount.
- to receiver only when a minimum amount has been collected.

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Smart Contracts additional conditions could be:

Payments made to

- all successful participants.
- who made a correct choice before an event.

Payments should be made

- only using standard amounts.