Building a Creator Economy in Web-3.0

We are the Next Big Thing:
We have already incorporated the most promising industry advances.

We create a Social token — the future of community platforms.

We are converging two markets on an eager audience.

Structural Parts & Token lifecycle

The GARI token flows
- Collaborative mechanics
- Transactional mechanics

Platform technical architecture
Blockchain solution snapshot
Tokenomics of TGE

We will make it:
- Future-proof roadmap with a solid community focus
- Strong hands behind the wheel
- Bullseye positioning at the nexus of trends
- Launching from a sizeable bedrock

Resources & References
Chingari app is a platform that makes ‘dreams come true’ for the young and aspiring global talents by helping them light their inner ‘talent ki Chingari’. With the rising tide of the ‘Make in India’ campaign, Chingari is proud to be the first ever truly Indian Short-Video Platform that was recognized with an ‘Atmanirbhar Bharat Award’.

The first Bharat crypto-powered creator economy

With a combined community of 75M+ and growing, Chingari as an app not only delivers on numbers, but also has been ahead in taking initiatives for the greater good of society as well as its audience under one roof – from stepping ahead during the crucial times of the pandemic and partnering with Rotary International in delivering new lease on hope and lives to many underprivileged, to hosting a Live Musical Night with some of the biggest stars in the industry and setting a benchmark for itself under the ‘New World Order of Working, Eating and Partying from home’.

Chingari has been the go-to destination for rising talented youth, including some of the best and established talents in the industry – from Kareena Kapoor to Johnny Lever all building a connection with the Chingari Fam to promote diverse contests in multi-linguistic fashion, fostering growth in the app’s talent pool.

Every month 32.8M users create 7M new videos and spend 19h actively engaged with a total of 50M short videos.
Building a Web-3.0 Creator Economy

Creator economy is shooting past the moon and back

There are at least 4M-38M influencers amongst ~3B active social network users.* Most of them are in it for the money, and rightly so — the gain can be huge. But competition is fierce, so it’s a full-time job for only a few.

With one in a hundred being a professional creator, there’s still a lot of controversy around whether or not it should be considered an occupation. Although the latest influencer marketing spend increased to $14B, just one third of brands pay actual cash; so only 1.5% micro-influencers (up to 50K followers) can live on their social media income alone.

Industry incumbents hold all the power over users by single-handedly controlling content formats and platform mechanics

Economic interests of the biggest digital platforms are concentrated and often poorly aligned with their most valuable contributors – their users. Platforms have all the resources and a closed infrastructure to make vital decisions behind closed doors, virtually dictating how millions of users’ existence on their platforms will be further shaped. Creators are therefore always at the mercy of every next upgrade.

Media hegemons see all users as cash cows, stripping their full collaborative potential

Traditional Web-2.0 content platforms disregard content creators as a vital part of a platform's appeal for the users they monetize on, nor do platforms acknowledge their value as collaborators and, in a sense, co-owners of the space.

On platform giants like Instagram, YouTube or TikTok, creators can earn only by including random ads in their content and selling collaborations or merch to the buyers directly. And while Instagram and Youtube earn billions through targeted content placements maximizing ad revenue, content creators receive none of that!

* Globally, factoring in cross-platform overlap
** p.a., assuming 30 per cent ad revenue share to the creators
The future of a platform is in its creators

At Chingari, we know that creators are the core value drivers of the platform, so

1. They know their topics and audiences better than anyone
2. They know what features they need from the platform
3. They deserve to earn more for their sincere work

Since July 2020, we’ve been making being an influencer a job by sharing 30% of our revenue with creators directly through our centralized Chingari coin*, an asset that introduces broader market mechanics to our users. We do so to support them in being who they are: the ones who make the platform a vibrant and attractive place for our users to return to for learning and entertainment.

We are going further than just monetization — we believe that creators should be in charge of how the platform they live on is developing. This is why we introduced GARI as both a future in-app currency and a governance token — in other words, we are bringing the decision-making power back to the users.

This way, we're making being a creator a real career path — our users will be able to make a living by creating engaging, educational content and maintaining presence in our app.

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* An action-based loyalty token system implemented for all Chingari users (creators and viewers alike), individually tailored to each niche’s desired actions on the platform. The Chingari Coin will be phased out and replaced with a Solana-based asset over time.
Why we are ‘the Next Big Thing’

1. We’ve already incorporated the most promising industry advances

**Chingari is short-form-first, capitalising on the future of content formats**

Indians — the primary Chingari audience — spend 1/5 of their day on smartphones consuming online content faster than the rest of the world.

Traditional digital entertainment offerings underserve a strong users’ need for low-cost*, instant, personalized fun-feed with depth of choice. This is why short-form emerged as the fastest-growing content category, jumping in India to 320M MAU in 2021 at 74% CAGR over 5 years. For creators, this is the most lucrative segment as well. Strong product-market fit will grow short-form by 4x. By 2025, 60% of internet users will prefer this content.

**Strong vernacular focus increases our reach to underserved demographics**

The Indian content ecosystem (the main Chingari market) is now in a local content explosion phase; so a strong Bharat positioning** is a must for app proliferation, especially with short-form video format being preferred by a majority of all Indian TA groups.

With 65% of Indians living outside urban centers and 73% of them being non-English or Hindi monolingual, users from non-metro areas are underserved by digital entertainment that is mostly in English or Hindi. In fact, for more than half of the short-form audience, availability of vernacular content is the key reason for using short video apps.
**We enable social commerce — the most sought-after marketing strategy**

Online shoppers in Tier 2/3 cities and rural areas outnumber those in urban areas; and by 2023, 70% of E-tailing GMV will come from these users. Social commerce and live commerce hold tremendous potential as content and commerce continue to converge, accommodating hybrid monetization opportunities. Global social commerce is already valued at $613B and predicted to grow at 29% CAGR 2020-28. In India, social media and online video constitute 57% of 2021 digital ad spend.

In this context, short-form appears as a perfect evolution of form. Advertisers are attracted to short-form video platforms as a marketing channel by its affordability, convenience, effectiveness, and vast demographic reach. With influencers driving social commerce, users are also increasingly more comfortable spending money while consuming content. 4 out of 10 wish to see more live commerce and online education on short-form platforms.

**Loyalty programmes turn tokenized everywhere — ours is already working**

Despite a longstanding debate on whether loyalty programs are effective and why, the industry does not seem to drop the idea. Instead, 2020 showed a growing trend of enterprise rewards partnerships globally, that revealed the untapped potential of the $200B loyalty market by demonstrating points' use as a 'substrate digital currency' in a pandemic-stricken economy.

This furthers the point of tokenization as a revolutionary paradigm shift for platform business models and DLT as an ideal remedy for what ails loyalty rewards programs: like low client retention and redemption rates, time delays, and high costs. With enhanced utility features, Social Tokens are positioned to vastly outperform previous attempts at loyalty tokens by directly involving the community in a larger economy.

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*Unified Payment Interface; 1000 coins are equivalent to 1 INR, min withdrawal amount is 10k Chingari Coins*
2. Social tokens are the future of community platforms for creator monetization

In 2020 social tokens became a massive trend capitalizing on the tempered idea of community monies. Their rise coincides with a push for social networks as intermediaries to relinquish their absolute control over public discourse and platform monetization. Some brands and fanclubs are already blazing the trail with social token monetization but it works just fine for stand-alone creators as well. The top social tokens are worth about $200M* and work in hundreds of communities for more than 8k users. “Social tokens — 'the next big thing' for crypto as well — will grow into a trillion-dollar industry 2030”.

Social tokens are digital assets backed by the reputation of an individual, brand or community that allow creators to receive more equitable pay and forge deeper relationships within audiences. Their functions vary a lot, but most pack plenty of value as long as there is a community behind.

Social tokens align users and developers in long-term vested interest and incentives. Based on supply and demand, token value gives all holders skin in the game, incentivizing them to become evangelists in order to increase their own wealth. Ownership as a powerful motivator for users to contribute to products in deeper ways creates a more cooperative economic model that ensures better alignment with users over time to build larger, more resilient, and innovative platforms.

* Messari estimates in fully diluted market capitalization, as of October 2020 (p. 120)
Crypto in India is big, mainstream

Crypto in India is big, mainstream

*938M adults (15-64yo) constitutes 67.3% of total 1.395B Indians

**300M**
Crypto users globally

**3B**
Active social network users worldwide

With GARI we grasp an amazing market opportunity: we seamlessly bring crypto to the interested audience through step-by-step introduction of GARI via simple and easy granular in-app mechanics. Gradual sophistication of token usage ensures long-term adoption with a smooth learning curve for existing Chingari users. At the same time, GARI will provide a familiar short-form tool for newcomers to onboard crypto space in understandable fashion.

Over 33M Chingari users worldwide

10% of the adult population* holding $6.6B in crypto assets express strong interest and adoption of alternative assets which is significantly fuelled by the youth between 18-35 y.o., most of whom happen to be first-time investors.

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Chingari Platform

Chingari Platform is an extension of the Chingari ecosystem into the blockchain space. The goal is to empower both creators and viewers with technological and financial instruments to interact directly with each other and have control over the long-term direction of the social economy impacting the platform and the product.

The platform interconnects through the Chingari App and GARI token, opening to the app users a wider blockchain world where they directly control their assets and can use their tokens both in- and out of the app to connect and transact with their counterparties, place governance votes, and catalyze platform engagement and user base growth.

From the users’ perspective the platform consists of the following parts:

- **Governance**
  - Defining future direction of the platform

- **Unique interactions**
  - Buying and unlocking in other ways exclusive content and services

- **E-tailing**
  - Direct buying of goods and services from a video or creator profiles

- **Creator Economy**
  - Tipping creators with tokens, staking creators to support their work

- **Short videos**
- **Multiplex**
- **Messaging**

**Chingari Skills**
A space for p2p learning opportunities where specialists can become influencers by offering courses in their fields. This empowers users to join creators’ ranks and help the community to learn while capitalizing on their strengths and at the same time improving their skills in other areas.

**Video Commerce**
Content creators can profit from product placements by endorsing products in sponsored videos while interested viewers can shop right in the app with GARI. The advertisers can pay the creators in GARI or fiat directly on the platform.

**Audio Rooms**
A space for influencers to interact with their audience in private/public audio chats. Users can purchase various UI options and send virtual gifts, which transfer a certain amount of in-app currency to room hosts.

**Chingari Multiplex**
The entertainment section lists movies to be bought through GARI and fiat. This provides a new revenue channel for producers through the pay-per-view model.

**Chingari Widgets**
An integration for website owners that allows them to add short-form videos to their website directly from their Chingari profile or trending content matching different criterias.
Platform Interactions & GARI Token

The platform will run two groups of mechanics:

- **Transactional mechanics** facilitate an exchange of goods & services,
- **Collaborative mechanics** help users coordinate around a common goal or agenda, such as supporting a particular creator or defining the future of the platform.

All interactions are facilitated with GARI token.

The Chingari ecosystem is driven by four groups of actors: **content creators**, **viewers**, **advertisers**, and **developers**. GARI token connects all types of stakeholders on the platform.

There are three general groups of uses for the GARI token:

1. **To stake in governance as a way to vote on the platform direction and get rewarded via APY, as well as help advance the common goal (platform-wide collaborative usage);**
2. **To stake in a Creator pool against future revenue of a creator as well as access creator-specific token-gated content (other collaborative usage);**
3. **To pay directly to someone in exchange for something (transactional usage).**
A platform is only as good as its community. Chingari doubles down on that principle by introducing direct incentivized feedback loops within the community and between the community and platform developers. The centerpiece of the design is the mechanism of platform governance.

On Chingari platform, governance participation starts with staking GARI tokens in the **Chingari Community Reserve** and receiving Community Reserve shares. The Community Reserve, through its share-weighted voting system, passes protocol-governing decisions and directs usage of the **Community Reserve Treasury**. Active Community Reserve voters receive an APY on their staked tokens.

Proposals on the Community Reserve go through **off-chain** and **on-chain** states:

Off-chain (in-app) there is a proposal board for feature requests and suggestions, with upvoting and downvoting mechanics. This gives the board the best exposure among creators and viewers and allows good ideas to gain maximal traction, if they are understood by the community.

If the proposal reaches a supporters threshold and is sponsored by two users to be sent on-chain, it is uploaded to a smart contract and put to vote at the Community Reserve.

1. Proposals are aggregated & voted on

2. To put a proposal to the on-chain vote interested users stake GARI

3. Community Reserve stakers vote on the proposal

4. Proposal board

5. Sponsoring a proposal

6. Staked voting

7. Decision

8. Automatic staking if voting on-chain

9. Proposal board

10. Staked proposals

11. Open voting

12. Users

13. GARI holders

14. DAO funding vote

15. Finance feature A with X coins to address Z

16. Finance feature B with Y coins to address Z

17. Finance feature A with X coins to address Z

18. Developers

19. Monitoring & control

20. Liquidity Pool

21. On-chain

22. Platform

23. Token

24. Governance

25. Long-term vision is that most of the platform’s future development will be governed by its Community Reserve, aligning interests of all voters (i.e. the community as a whole). The first step towards this vision is organizing regular hackathons for platform development, which will be driven by Chingari and supported by the prizes from the Treasury.
2. Creator pools

Creator pools are a way for the viewers to support creators by providing them with GARI through a special mechanism.

- A creator initializes a special pool, that is used for social endorsement and is tied to the creator’s popularity. By giving GARI to the creator users obtain shares of that pool. The more shares of the pool are sold, the more expensive they become. Shares can also be redeemed by shareholders by withdrawing the pro rata part of the remaining pool.

- The creator proceeds to draw tokens from the pool, getting an advance on their future revenues as a way to fund their career early. Correspondingly, later on their revenues on the platform will be automatically split with the pool shareholders along with their respective shares and the percentage the creator set initially.

3. Token gated content

If users participate in a Creator Pool they will be able to access the locked content types: private chats, contests, videos, etc. We expect this to be a major utility point behind the GARI asset.

The creator can also decide to reward her supporters by giving premium access to some of her content, depending, for instance, on the amount of GARI that individual stakers put into the pool.
Transactional Mechanics

This group of mechanics captures forms of traditional exchange of goods and services for currency, or goodwill currency donations.

1. Tipping
Users can tip content creators with GARI. Because a blockchain keeps the record of all transactions, creators always have a list of all supporters in case they decide to do a retroactive airdrop of premium content or unlock some exclusive interactions.

2. Influencer marketplace
Commercial companies can place advertisements on the platform by paying content creators with GARI for endorsements or other promoting content. Via a personalized ML-fed a user is provided engaging, targeted content so interested customers can purchase advertised products (Physical or Digital) with tokens directly on the platform.

3. Sales
Chingari will allow content creators to sell courses in Chingari Skills as well as some goods (including digital, such as NFTs) inside their content. Such transactions involve a fair exchange of an item for its set price, paid in GARI.
The mobile app connects the user to the blockchain components in a non-custodial way: all keys are generated and owned by the user and unknown to the company. Users hold a key pair in their mobile key store, with password-protected backups on the backend.

Easy & secure access

The main interaction point between Chingari and its user base is the mobile app, fuelled by the backend. Integrated platform also connects to Solana blockchain that hosts its token and smart contract components.

Chingari backend

Backup key store

Encrypted key backups, locked from CHINGARI

User's private keys

Solana nodes

GARI token

Chingari backend

Governance pool

Creator pools

SOLANA

TECHNICAL
Blockchain solution

Why Solana?

The current Chingari platform has 31.26M MAU and serves 3.5M users per day. This is only the beginning. In the past year, over 4M users were acquired each month, and the potential audience is much bigger.

It is the vision of Chingari that each user (creator and viewer alike) should have their own tokens and direct blockchain interactions, making the platform more resilient and providing the users a gateway into the blockchain world without crippling its natural strong characteristics.

Solana is the natural fit for these requirements. It is very fast, showing in practice the ability to sustain a higher peak throughput than Visa, even without sharding. It is also continuously working on growing these numbers. It is cheap, offering a reference price $10 per 1M transactions — as compared to $300,000 per 1M transactions on Ethereum (for instance). To top it off, Solana is built for stability and sustainable growth. Its mainnet has been live since March 2020, and it raised a $314M token round recently, led by Andreessen Horowitz.

Token tech specifics

The blockchain deployment of Chingari supports two types of tokens:

1. **GARI** is the fungible blockchain token of the platform, built to SPL standard.*

2. **Creator pool shares** are tied directly to Creator Pools and are represented as fungible non-transferrable tokens. The shares are minted to support creators and connected to the revenues generated by them.

Creator pool shares are implemented as a combination of staking, automated market makers (AMM), and bonding curves. Each Creator Coin has its own liquidity pool of GARI and a dynamic price based on the relative amount of staked GARI and the monetary mass of the coin. This mechanism provides free entry and exit for supporters and dynamic pricing for the coin with high capital efficiency.

* SPL is the main Solana standard for fungible tokens, supported by every application and protocol that has fungible token interactions.
Tokenomics

GARI token is capped to 1B in total supply and has an unlock structure to support 200 to 300M in circulating supply at the end of year 1.

Following the public sale there will be a GARI airdrop for existing Chingari users to jumpstart creator economy.

Funds from the Community Reserve will be distributed to the proposals that win the Community Reserve voting.

* Chingari will receive a percentage of the Community Reserve in tokens for selling IP from Chingari to the Community Reserve.
Future-proof roadmap & solid community focus

Business initiatives
- Seed round closed at $1.4M in equity
- Series A closed at $33M in equity
- Whitepaper complete
- Educational roadshow with Chingari-sponsored talent (Salman Khan)
- Private sale closed at $15M
- Present at Solana’s Lisbon conference
- Public sale $70M
- Sponsor and participate in the first ‘Build Out Loud’ Solana hackathon

Product development
- Chingari Chat 1-1 direct messaging channel for creators to reach their followers
- Boost Promoting feature bought with diamonds to get more followers
- Widgets v.1 Embedding, widget styles, dashboard for website owners
- Chingari Super Star Voting on favourite creators for them to get verified badges of various ranks (mechanism testing)
- Widgets v.2 widget-based monetization mechanisms
- Audio Rooms v.1 Chat rooms, virtual gifts, in-app store, paid seats and paid rooms
- Chingari Skills v.1 Instructor dashboard and Students UI to buy, interact, and give feedback on courses
- Audio Rooms v.2 Game-based rooms, in-room voting & contests
- Chingari Skills v.2 Affiliate system with 500+ courses integrated

Technical initiatives
- DLT team Blockchain-specific technical team assembled
- Identify UI partner for blockchain build
- Token development initiated
- Blockchain solution live testing
- Chingari platform integration (beta)
- Finalize token smart contract
- Finalize smart contracts for staking, minting, vesting and all other supporting features
- Community Reserve mechanics launch

Q1 2022 and beyond
Strong hands behind the wheel

Deepak Salvi  
Co-Founder, COO  
20+ yrs industry experience, creative mind behind Zee5’s OTT launch  
[LinkedIn](https://www.linkedin.com)

Sumit Ghosh  
CEO & Chief of Product & Growth  
Scaled his 1st startup to 9M revenue  
Master of user acquisition  
[LinkedIn](https://www.linkedin.com)

Biswaatma Nayak  
Co-founder & Head of Engineering  
Has built 10-15 social media automation tools, dating apps and scaled them to 1M users.  
[LinkedIn](https://www.linkedin.com)

Aditya Kothari  
Co-Founder & Chief of Strategy  
Created strategies to build, launch & scale several B2C companies  
[LinkedIn](https://www.linkedin.com)

Tariq Wali  
Chief of Technology  
Innovative technology leader in product development with proven record of building and scaling products like Disney+ Hotstar, Airtel Xstream.  
[LinkedIn](https://www.linkedin.com)

Kamal Sain  
Engineering Manager  
Extensive experience continuously improving processes and products by meeting and exceeding performance and reliability requirements.  
[LinkedIn](https://www.linkedin.com)

Noah Thorp  
Founder, CoMakery  
Pioneering work with Republic Crypto on regulation compliant crypto crowd funding and blockchain settlement network  
[LinkedIn](https://www.linkedin.com)
Superstar backers and partners

To build the best blockchain integration possible, Chingari is partnering with Solana Labs, a high-performance, high-profile team who created Solana protocol and have been perfecting it ever since.

Solana Labs is indispensable in setting up Chingari’s blockchain integration, advising on key architectural decisions, supplying foundational wallet tech, and providing development support. On the business development side, Chingari will lean on Solana Labs for support with monthly hackathon partnerships, marketing and awareness campaigns, and building relationships with other ecosystem projects that can empower and extend the Chingari’s solution.
Chingari platform rises at the intersection of the three main trends in social media entertainment, brand community development and crypto, each of which provides unique opportunities through specific mechanics and requirements.
Launching from a sizeable bedrock

Putting users first pays for itself in high user engagement and loyalty

Having started as a social network app in 2018, Chingari has pivoted into a video-sharing platform keeping their initial idea of a system for transparent and honest communication as a guiding principle for the company. Our client-centric approach inspires us to continuously improve the app based on user feedback. A user-friendly interface, tools for intuitive video editing, educational content, exclusive camera features, tokenized reward system and other improvements help to build a trusting and loyal following proven by numbers: every month 33M users create over 7M new videos, spending an average of 38 min per day being actively engaged with a total of more than 50M short videos.

Chingari integrates all the tools for making the content viral

Great help for the aspiring creators are our tools for video and sound editing, content analytics, and marketing, which are realized through 40+ integrations with such projects and platforms as: music label Gringo Entertainments; Indian content aggregator and distributor Shemaroo Entertainment; ALTBalaji video-on-demand platform; T-Series music library; Brut video translation and many others.

Content grapevine as a user acquisition channel

Videos have a spillover effect and become an additional source of reaching out to a new audience. The platform amassed a total of 1.6B views because users share Chingari content to other networks at least 1M times a day, natively promoting the platform among prospective users and creators.

Proven mutual benefit for celebrities to join and be active on the platform

The platform packs more than 50 influencers with 10M+ following. Stars like Salman Khan, Madhuri Dixit, and others already have a strong presence on Chingari with as many as 5M followers. Celebrities like Kareena Kapoor Khan, Akshay Kumar, Salim Suleman, Terence Lewis, and Darshan Rawal are also avid Chingari supporters. Their content creates additional incentives for wider audiences to join the platform to follow their favorite influencers.
Resources & References

Resources used for the Infographics

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- Number of Indian influencers on the platforms and their potential profit (page 5): Nielsen Norman Group; Statista; Omnicore agency; Techcrunch.com;

- Percentage of shortform video apps in Top-20 of Social category in Indian Play store over the last 6 months (page 6): Sensortower; Similarweb;

- Short-form penetration of Indin population by city Tier and vernacular landscape (page 6): Red Seer 1, 2; World Bank data 1, 2; mruc.net; Census India 1, 2, 3, 4, 5, 6; KPMG; Ethnologue 1, 2, 3, 4, 5, 6, 7, 8, 9; 10, 11, 12, 13; Wikipedia;

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- Merging crypto users and social media users (page 9): Triple-a.io; Economic Times;

- Chingari Traction (page 22):
  - After Trell & Mitron, Chingari Bags Fund From Foreign Entrepreneurs
  - Local app ‘Chingari’ sees the highest number of downloads in Hyderabad
  - Indian apps trend on Google Play Store after PM Modi’s Mann Ki Baat
  - Slogging 48 hours in crisis mode, running on 2 hours of sleep: How Chingari founders gave TikTok a run for its money
  - Indian Social App Chingari Garners Over 100,000 Downloads
  - TikTok App: TikTok competitor Chingari witnesses 5 lakh downloads
  - Developers
  - Chingari wins AtmaNirbhar Bharat App Innovation Challenge’s social category
  - OnMobile leads $13 million funding in short-video app Chingari
  - Chingari onboards Salman Khan as brand ambassador and investor
  - Short-video sharing Made in India app Chingari sparks interest in PM Modi’s Mann ki Baat
  - Tinder’s CPO Brian Norgard, OLX founder Fabrice Grinda invest in Chingari

Prooflinks for all other information and claims can be found in the text directly