

AZBI

Multichain System



azbi.io

azbi.dev

azbi.network

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Introduction

The internet has revolutionized in the last 20 years and there have been many trends in these two decades. While entrepreneurs, organizations, and investors have been keen to introduce improvised and unique use cases, there has been a fierce battle between the underlying technologies powering these multimillion-dollar businesses.

Although the concept of decentralization has been around for ages, the blockchain technology has shifted the landscape of the tech industry by “actually” delivering the required extent of decentralization. Ever since its formal introduction that went mainstream in 2008, startups and even some established organizations have started harnessing its benefits in the relevant use cases.

It is worth noticing that initially when Bitcoin was introduced, blockchain technology was considered to be applicable only for crypto-oriented scenarios. However, this approach has changed since the launch of the Ethereum network which was built as quite a generic technology, thus allowing the developers to deliver almost any imaginable user story on top of the blockchain technology by utilizing the power of smart contracts.

The Problem in the Industry

Even though this decentralized approach has transformed the tech industry, there are some considerable limitations (mentioned below) of the blockchain technology that must be addressed in order to make it more generic, secure and acceptable.

- **Current blockchain systems are quite segregated:** It is quite difficult to communicate between two networks if need be. For instance, the Bitcoin ecosystem is efficient in itself and performs the validations and verifications internally. However, this network cannot communicate effectively with an external entity so as to learn from its shortcomings and increase its throughput as well
- **Lack of support for large scale transactions:** Scalability has always been a problem for commercial blockchains due to several terabytes of data coming towards the full nodes. Moreover, due to the current state and characteristics of blockchain, a significant amount of time is required for validating large scale transactions, which is simply not feasible for time-critical use cases
- **Compatibility issues:** Since the demand for cross-chain smart contracts is growing at an incredible pace, there is a considerable lag in the industry due to a lack of compatibility. It implies that if a developer writes a smart contract for a given network (e.g. Ethereum), it cannot be executed simultaneously on another exchange, thus thwarting the overall efficiency

The AZBI Ecosystem at a Glance

The AZBI ecosystem is created to address all of the current shortcomings mentioned above and to make the blockchain industry more accessible and decentralized for the masses. Apart from the fact that AZBI removes (or at least diminishes) the dependence on 3rd parties and runs on EVM, the possibility of scalability is far greater than any other blockchain ecosystem in the industry. As a

result, developers from different platforms can also contribute to its development and even implement it in their use cases to create a truly decentralized and multi-chain architecture.

In the last couple of years, the demand for multichain architecture has increased dramatically due to storage and efficiency concerns raised by developers and end-users alike. Although there are several multichain solutions in the market, the AZBI network is the only platform that supports EVM on a layered architecture (using multiple chains).

The Core Technology

This section will address the core pillars of our entire ecosystem. However, before proceeding to a detailed explanation of each aspect, it is important to understand the overall idea from a technical angle as well.

A Quick Overview of the Capabilities

The foremost idea governing this entire ecosystem is quite straightforward as AZBI is aiming to provide a set of tools that are usable on other blockchains as well. As a result, the developers will be able to initiate a smart contract on our network while consuming the tokens from another (as well).

The execution of smart contracts can be done in a hierarchical (or rather a stepwise) manner, with main and side chains. While all initial initializations would be provided by the mainchain, including registration, storage, deposit, and searching functionality, the dedicated business logic can be facilitated with the help of a side chain. It is worth noticing that if a chain has multiple nodes, then transactional level sharding can also be facilitated to speed up the transaction and ensure the storage capability of the network as well.

It should be noted that EVM supports Solidity (the most popular programming language for smart contracts) for all types of chains. This allows any EVM user to build a new DApp, or migrate an existing one to and from our network with relatively less technical complexity.

Proof of Stake

Currently, the PoW consensus algorithm happens to be the most popular one in the industry because the Bitcoin network runs on it. However, it has severe shortcomings, including (but not limited to) high energy consumption and vulnerability to a 51% attack.

Therefore, AZBI has implemented the Proof of Stake algorithm for commercial use due to its extensive advantages. Firstly, the transactions executed over a PoS-based network are much faster, thus entertaining a higher TPS rate in general. Moreover, if any organization or developer uses our blockchain to create a cryptocurrency on top of it, then the resultant network would be securer from 51% attack as it requires an immense amount of financial resources from potential bad actors to take over.

It is also worth noticing that since we facilitate multichain architecture, the projects built on our blockchain would have higher scalability potential and can also store more data in an efficient way.

Security, Reliability, and Protection

AZBI network believes that the initial idea of blockchain was to offer security, reliability, and data protection by facilitating:

1. User anonymity
2. Encryption
3. No single point of failure

While the industry has seen an array of blockchain protocols built around these principles, most of the platforms deliver one or two of the features mentioned above and compromise over the rest. Therefore, AZBI ensures that security, reliability, and protection are provided to the end-users, without making any compromise.

High Performance

In traditional blockchains, there is only a single “strand of blocks” (aka chain) and therefore, it can only facilitate a certain amount and extent of features for any kind of transaction. While a multichain network increases the throughput and efficiency of the overall ecosystem, it also allows the developers to organize their use case in a better way as each chain can be developed to perform a distinct set of functionalities. Thus, reducing the probability of bottleneck situations and enabling the developers to be more creative with their development approach in the long run.

For instance, with the help of AZBI’s multichain approach, enterprises can create their systems to split the complex and huge transactions between multiple layers of the network and execute them in parallel. Once all transactions are executed simultaneously, the final result can be recorded in the ledger.

Dedicated Developer Portal

In order to make the development process easier for our current and potential developers, AZBI is creating a dedicated portal where the following services will be provided initially and we might add several more in the future:

1. **AZBI-SDK:** It is a ‘package’ that allows developers to install and initiate the tools and software on their machines in order to start the development in a particular environment and for a specific network. Please be advised that AZBI is paying attention to providing comprehensive documentation for this SDK and ensuring that its functionality is sufficient to support cross-compatibility with many other applications/blockchains and SDKs as well
2. **AZBI Blockchain Interface:** The network is a complex structure at its core and as an end-user, you do not have to get into its complexity as it will simply waste your time unnecessarily. Therefore, AZBI adds an abstraction layer and allows you to call the functions and even visualize the entire blockchain network with the help of an interface provided in the developers’ portal. Ultimately, it enables the developers to create their use cases more efficiently, by understanding the structure of the backend
3. **Testnet Deployment:** Every prototype is initially rolled out in a test environment where its functionality can be tested thoroughly, limited users can use it to present their suggestions

and its throughput can be measured. However, since all of the functionality checks require the execution of transactions in a blockchain-based system, it is important to have a staging environment as well. With AZBI's testnet deployment option, all developers will be able to test their systems in an 'apparently' live environment that does not cost "actual" money. Once all evaluations are performed, the use case can be pushed to the mainnet.

Deflationary and Staking System

Azbi utilises unique deflationary system: during each AZBI transfer 1% is burned, 3% are transferred to the staking funds wallet and 96% to the recipient. Such model ensures constant deflation and stability of the AZBI network. Staking rate is currently set at 20% pa and staking is accessible at : <https://azbi.io/stake/>. Please note that staking is available only for AZBI 1.0 Token (contract address: 0x21efe20be784ac5da569f72070e64525f95ccab6).

AZBI UNIQUE DEFLATIONARY SYSTEM



AZBI 2.0 Tokenomics

Contract address: 0x82f39cd08a942f344ca7e7034461cc88c2009199

Symbol: AZBI

Decimals: 18

Total supply: 19 889 349 276 AZBI