The Ultimate Guide to NFTs & the

METAVERSE

How Digital Ownership is Changing the World

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Javed Akthar is a highly successful strategic investor with a diverse portfolio, including FMCG, technology, beauty, and hospitality. He actively invests in 3 web3 and blockchain-related projects and is recognized for his sharp intellect, impeccable work ethic, and unwavering commitment to achieving success. Javed is a trusted partner to the businesses he works with, providing valuable strategic advice and support to help them achieve their goals. His ability to identify and capitalize on opportunities has earned him a reputation as one of the most respected and successful investors in the industry today.

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Noaman Shaikh is a highly skilled and versatile professional with a background in architecture and a broad range of expertise spanning technology, design, and more. He is the founder of Cryptofi, a leading platform that offers concise news and analysis on cryptocurrency and blockchain. A thought leader in the web3 space, Noaman is the driving force behind multiple innovative projects that are transforming the industry. His dedication, work ethic, and eagerness to learn have helped him succeed across various disciplines, making him a well-respected and influential figure in the field.

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01
Overview

This chapter will give you a basic insight into what FUNGIBLE & NON-FUNGIBLE means. Further it will explain what Blockchain, Ethereum and the ERC-721 tokens are. This will help you better understand the terminologies in the further chapters.

Fungible & Non-Fungible:

If an item is **fungible**, it means that it can be exchanged and/or substituted for any other similar item. Fiat currencies, like the US dollar, contain fungible units. A $1 bill can be exchanged for another $1 bill.

Cryptocurrency tokens like Bitcoin, Ethereum, Mana, etc. are all fungible tokens as one token can be exchanged for any other token of the same currency. The only thing to change is the record on the blockchain pertaining to the ownership of the token thus registering the transaction.

A **Non-Fungible** asset therefore has the opposite characteristics to this definition: They are **unique, irreplaceable and non-interchangeable**. While they may look same as other tokens, each has unique passenger names, destinations, departure times and seat number.

Overview:

Every currency whether crypto or fiat, needs fungibility if it wishes to be seen and used as a medium of exchange, a unit of account, or a store of value. When it comes to cryptocurrencies, fungibility is of paramount importance as it allows them to maintain legitimacy of interchangeability between units.

Blockchain:

Blockchain is literally a chain of blocks. In layman terms, we are talking about digital information, referred to as BLOCKS which is stored in a public database know as the CHAIN.

The blocks are made up of information, specifically 3 parts: TRANSACTIONS (day, time, amount, etc.); PARTICIPANTS(the user's digital signature) & BLOCK (distinguishing factor)

Ethereum & ERC-721 :

Ethereum is an open-source platform that enables thousands of decentralized cryptocurrencies and projects to be built and deployed on their open public domain.

The ERC-721 is the seven hundred and twenty first proposal in the Ethereum proposal process (EIPs) to standardize how these applications are made and how Ethereum will work.
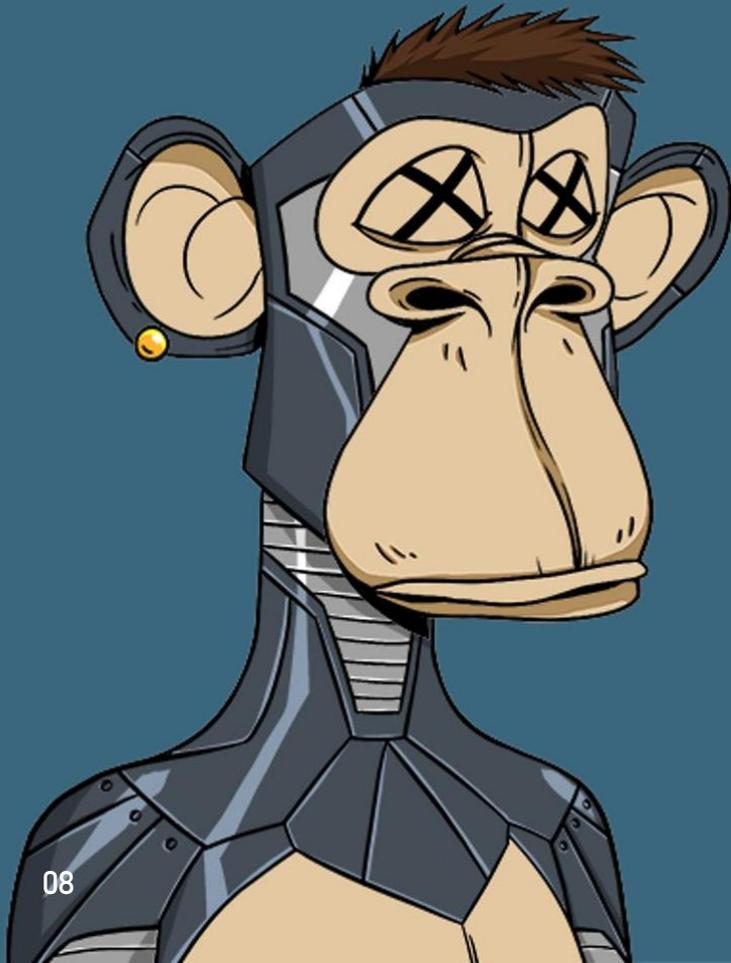
What are ERC-721 Tokens:

The ERC-721 protocol makes each token unique. While they may operate on the same smart contract, each token has its own cryptographic signature.

02
What is an NFT

This chapter will give you an insight into what an NFT is and the how is it different from an image or a video. It will take you through the journey of how NFT's work.

NFT Overview

N-F-T: It stands for Non-Fungible Token. And to understand what it means, let's quickly break down each of these words together.

A Token is used to represent many things, including art, video, music, and even physical objects. In practical terms, there are many things that can be turned into Tokens. These Tokens are mostly PNG images, but also animated images (GIF), MP4 audio tracks, or videos.

What is the difference between an Image and an NFT?
 For a simple image to become an NFT, it must be stored on an online network called the Blockchain. A unique "serial number" is then created each time a Token is placed on the blockchain. Each NFT will have its own serial number, which makes it unique. This is also what makes each Token non-fungible.

Barack Obama's laptop will probably be worth more than someone else's, even if it's the same model and brand. Likewise, one NFT cannot be exchanged for another NFT. Because even if it is the same image, each copy of this image has its own serial number and therefore has its own value, thus making it unique.

NFT Functioning:

Cryptocurrencies are used to buy and sell NFTs. You've probably heard of Bitcoin, right? It is today's most well-known and extensively utilized cryptocurrency. Ethereum is the second most popular cryptocurrency. The majority of NFTs can be purchased with this cryptocurrency (Ethereum). The Ethereum cryptocurrency has its own Blockchain, which is a decentralized public ledger that records and verifies all transactions on its network. When you use Ethereum to buy or sell an NFT, the blockchain records the current owner as well as all past owners. Anyone can find out who has a specific NFT, who has owned it previously, what price each transaction was done at, when it was made, and so on. By being decentralized, NFTs on the blockchain are not stored on a single server. The ownership record of all NFTs is stored on many servers and computers around the world, called "nodes". This makes counterfeiting virtually impossible.

NFT | CRYPTOCURRENCY: The differences

NFTs and crypto-currencies go hand in hand, but they are not the same thing. The difference is that cryptocurrencies are fungible: you can exchange one Bitcoin for another Bitcoin and the value will be the same. NFTs are different because each NFT has a unique serial number on the blockchain. Therefore, each NFT is one of a kind and can have a completely different value.

03
Uses &
Categories

What can we do with NFTs and their various uses cases will be discussed in this chapter. This will help you understand the limitless utilities of NFTs and how the world is adapting to this technology.

NFTs are shaping and shifting the way we look at technology. There is massive paradigm shift from what was to what is. Digital ownership, protecting intellectual property, tracking digital assets and creating real world value, all of these have now been deemed necessary with the development of NFTs.

Use cases & Categories:

Collectibles

The best use case for NFTs is as Collectibles. Users can keep their digital assets assigned to them with no fear of ownership dispute

Charity | Philanthropy | Fund raising

They can provide new ways to raise funds and engage with their stakeholders. They also ensure and assure safety of transfers for Non-Profits to manage their funds

Tickets

Tokenization of event tickets prevents fraud and opens a new aspect of trading and reselling.

Gaming

NFTs give players actual and real ownership of in-game items. Gamers can monetize their efforts by owning and selling the rare items they earn in game

Identification | Certification

Birth certificates, passports, driving licenses and even patents can be tokenized with NFTs and used for identity authentication and certification

Licensing

Creating NFT based licenses can even reduce software piracy and allow the people to sell their licenses when they no longer need it. The license acts an asset in this case.

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Real Estate

Storing property records in a blockchain allows buyers and sellers to execute the property purchase/sale process using a smart contract. This increases the efficiency, transparency, and security of the transaction by eliminating the need for intermediaries and providing an immutable and decentralized record of the transaction.

Vehicles

The process of selling a tokenized car involves simply accepting payment from the buyer and transferring the ownership of the token, making it a frictionless and effortless transaction. This ease of use gives tokens an advantage in real-world scenarios, where they can be applied effectively.

Music

By launching their NFT smart contracts, artists can store their music and establish its authenticity, providing the holder with an immutable legal license.

Visual Art

The trend of digital ownership for non-physical objects and collectibles began with CryptoPunks, a collection of 10,000 randomly generated pixelated images that demonstrated the demand for this concept in 2017. Since then, the market has rapidly evolved, with over $1 billion invested in the collection to date.

The Metaverse

Metaverses, which are blockchain-powered virtual worlds, allow users to create and trade digital assets, play games, purchase plots of land, exhibit art in galleries, and explore other possibilities limited only by the bounds of the imagination.

Sports

Sports brands possess some of the most valuable intellectual property in the world, and when combined with the massive media coverage of top athletes, it's understandable why sports teams and other companies seek to symbolize and sell items to their millions of fans.

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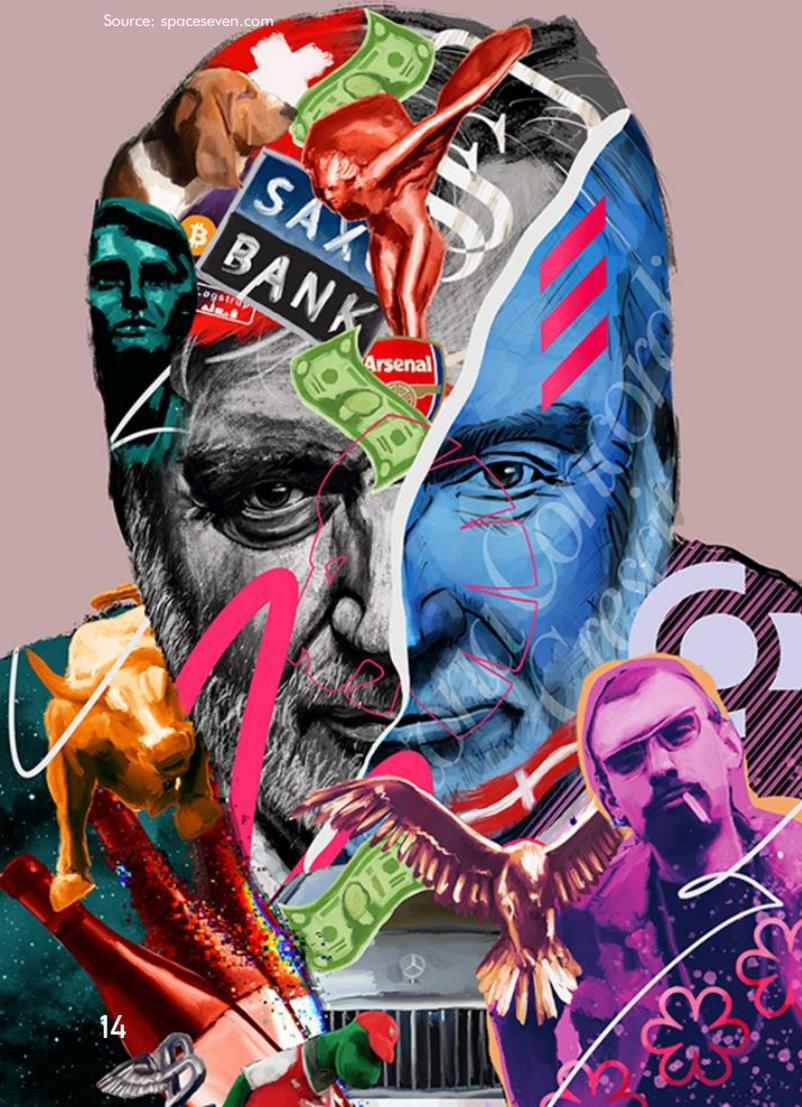
04
NFT
Platforms

How does one go about listing NFTs and the various platforms and marketplaces from where one can buy them will be discussed in this chapter.

OpenSea.io

OpenSea.io is also known for its user-friendly interface, making it easy for buyers and sellers to navigate the platform and create their own NFT listings. In addition, it offers a variety of payment options, including cryptocurrencies, credit cards, and even PayPal, making it more accessible to a wider audience. As the largest marketplace for NFTs, OpenSea.io has become a hub for unique and rare digital assets, attracting artists, collectors, and investors from all over the world. The platform has also been the site of some of the most high-profile NFT sales, including Beeple's "Everydays: The First 5000 Days" which sold for a record-breaking $69 million.

NFT Showroom:

NFT Showroom is a platform focused on the niche of digital art and media. It provides a curated marketplace for digital creators to showcase and sell their unique creations. With an emphasis on decentralized and eco-friendly technologies, NFT Showroom is an attractive option for those interested in supporting a more sustainable approach to NFTs.

Rairable.com

Rarible.com is a popular decentralized marketplace that provides an easy and convenient way for creators to mint and trade their own NFTs. One of the standout features of Rarible.com is its user-friendly interface, which simplifies the process of creating and exchanging digital assets. Additionally, the platform's integration with popular social media channels provides creators with an easy way to promote their work and reach a wider audience. Whether you're a seasoned NFT creator or just getting started in the world of blockchain art and collectibles, Rarible.com is a great option for buying and selling unique digital assets.

SuperRare.co

If you're looking for high-quality and exclusive digital art, SuperRare.co is a great place to start. This platform has a strict curation process, ensuring that only the best and most unique pieces are featured on the site. Creators can sell their NFTs through auctions or fixed-price sales.

Nifty Gateway:

For collectors seeking limited-edition NFT drops from well-known artists and celebrities, Nifty Gateway is a great option. This platform has a strong focus on exclusive drops and has become a popular destination for those looking for rare and one-of-a-kind digital assets.

Foundation.app

Foundation.app combines the features of a social network and an NFT marketplace, making it an attractive option for creators looking to showcase their digital creations and build a following. The platform features high-quality curation, ensuring that only the most unique and innovative works are featured. Creators can sell their works through auctions or fixed-price sales.

BakerySwap

BakerySwap is a decentralized platform that offers a marketplace for the exchange of various digital assets, including NFTs, cryptocurrencies, and tokens. With an intuitive interface and seamless integration with blockchain technologies, BakerySwap is a convenient and accessible choice for anyone interested in decentralized finance.

Cargo

Cargo is a marketplace that fosters collaboration and community among digital creators. It focuses on art and music and provides fixed-price and auction formats for NFT sales. Cargo's social media features and in-built messaging system make it a hub for conversations and connections among creators and collectors.
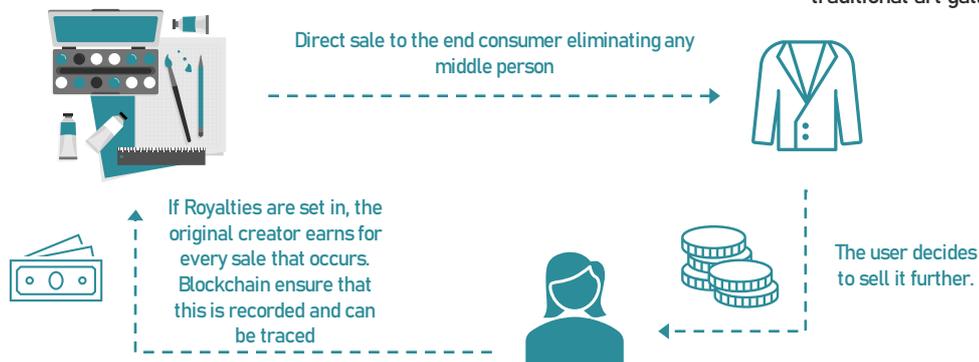
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05
NFT |
Purpose &
Value

This chapter will explore how NFTs are utilized in real-world scenarios and the way they provide a powerful means of establishing ownership.

All artists and creators can now easily display and monetize their work. Artists can sell their work directly as an NFT to a consumer and make a profit; This leads to less dependence on traditional art galleries and auctions.

Direct sale to the end consumer eliminating any middle person

If Royalties are set in, the original creator earns for every sale that occurs. Blockchain ensure that this is recorded and can be traced

The user decides to sell it further.

Royalties can be included, which means that each time their NFT is sold, the artist can receive a certain percentage of the price at which the consumer decides to resell it. Royalties are paid to the original artist each time the NFT moves from consumer to consumer. If their art were sold in the traditional way, the revenue from secondary sales would not occur, making NFTs particularly beneficial to creators NFTs ensure ownership of a digital object, thanks to the blockchain.

Royalties

NFT royalties allow artists and creators to receive automatic revenues from all future resales of their NFT on the secondary market. Smart contracts ensure that a predetermined percentage of the profits goes directly to the original artist or creator each time an NFT transaction is made. The percentage of the royalty can be chosen by the creator, with 5-10% being the norm.

For example:, if an artist named Mike creates and sells an NFT to Vanessa for $100, Mike will receive the full amount. If Vanessa decides to resell the NFT to Vincent, Mike will receive a percentage of the sale that Vanessa made to Vincent, as well as a percentage on all subsequent resales. This new method of distributing royalties in a fair and automated way is highly beneficial for artists and creators, as they can continue to profit from their work beyond the first sale.

Value Proposition:

Uniqueness:
Each NFT is one-of-a-kind and cannot be duplicated or replicated. This is verified by the blockchain and provides proof of ownership to the buyer.

Copyright:
NFTs purchased through Mintable.app may come with a commercial copyright, providing the owner with exclusive rights to use the image and asset associated with the NFT.

Scarcity:
NFTs are rare and often limited in number, making them highly collectible and valuable. Owning an NFT means being one of the few people in the world to possess a specific collectible that can be resold.

Collectible:
NFTs are highly sought-after digital collectibles, and their value may increase over time. Many people make a living from buying and selling NFTs.

Downloadable:
Mintable.app allows only the current owner of an NFT to download the file attached to it, making it a valuable asset for those interested in the content associated with the NFT
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Immutable:
NFTs are stored on the blockchain and cannot be altered or deleted, providing a sense of permanence and authenticity to the buyer.

Permanent:
Unlike physical collectibles, NFTs are eternal and do not deteriorate over time. The data associated with an NFT remains unchanged and can be resold by the owner at any time.

Resaleable:
NFTs can be highly profitable for those interested in buying and selling high-potential collectibles. Many NFTs sell for thousands of dollars, providing owners with significant returns on their initial investment.

When it comes to purchasing an NFT, there are two ways to go about it. The first is through a fixed sale, where the price of the NFT is non-negotiable and set by the creator. The second is through an auction, where potential buyers submit bids, and the highest bidder wins

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Auction Process

In the auction process, the NFT is automatically sold to the highest bidder if the bid exceeds the ETH price set by the seller. However, if the bids are lower than the set price, the seller can choose to sell the NFT at their discretion by setting a reserve price. The reserve price cannot be lower than 1 ETH, and if the NFT sells below the reserve price, the seller will bear the gas fees. The reserve price cannot be changed once the auction is initiated, and there is a time limit for the NFT to be available on the auction. If a bid is made during the final 10 minutes of an auction, the timer is extended by 10 more minutes. Additionally, subsequent bids must be a minimum of 5% higher than the last bid and in the same cryptocurrency. If a buyer decides to cancel their bid, the timer resets by 10 minutes.

Gas Fees::

Gas fees are fees charged to process transactions on the Ethereum blockchain, also known as transaction fees. Users must have enough ETH in their wallets to cover the gas fees associated with their transactions, such as transferring crypto or purchasing an NFT. The price of gas fees can fluctuate based on network congestion

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On OpenSea, there are different types of gas fees. The first time a user sells an NFT on Opensea, they are required to pay a registration or account initialization fee. Once this is paid, the user can transfer and trade between their wallet and Opensea, as well as transfer NFTs upon their sale or purchase.
Additionally, there is a transaction approval fee associated with the initial use of cryptocurrency for a transaction. If an NFT is purchased with a custom contract, an approval fee is also charged.

Recurring Fees:

There are various actions on OpenSea that require payment of gas fees, including accepting an offer, transferring an NFT, buying an NFT, deleting a listed NFT, canceling an offer, converting cryptocurrencies, and freezing metadata to permanently store an item on a decentralized file storage system. However, there is no need to pay gas fees when creating NFTs using the "Collection Manager" feature. In this case, the initial buyer of the NFT is responsible for paying the associated mining fees.

Blockchain Networks:

NFTs are digital assets that are primarily stored on the Ethereum blockchain, but they can also be found on other networks such as Avalanche, Solana, and Polkadot. OpenSea is a popular NFT marketplace that specifically supports the Ethereum blockchain, which means that users are required to pay transaction fees in Ether (ETH) when making transactions on the platform.

Polygon is another blockchain that provides a similar experience to Ethereum but with faster transaction speeds and lower fees. Polygon allows users to create and sell NFTs without any transaction fees, which makes it a more cost-effective option for NFT transactions. However, it is important to note that Polygon and Ethereum have some differences in terms of currency and functionality.

Other NFT marketplaces such as Rarible, Nifty Gateway, and Axie Marketplace offer similar services as OpenSea but on different blockchains with their unique transaction fees, market caps, and other features. It is important for buyers and sellers to do their research and compare different marketplaces before making transactions to find the best fit for their needs.

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Real world use cases

This will help you better understand how NFTs are being utilized in various spaces for business purposes.

Coca Cola:

Coca-Cola has teamed with 3D creators at Tafi to host an auction for special-edition virtual 'loot boxes' of NFTs. Profits from the event will be donated to the Special Olympics, of which Coke is a long-standing sponsor.

During the event, participants can bid on the Coca-Cola Friendship Box, a virtual take on Coke's classic vending machine. When opened, the box reveals additional NFT goodies including a futuristic Coca-Cola Bubble Jacket Wearable in the brand's iconic metallic red and brown; The Friendship Card, a refreshed version of the brand's friendship-focused trading cards from the 1940s; and The Sound Visualizer, which engages users with familiar sounds of a bottle cap popped and the fizz of a freshly-poured Coke over ice. The winner will be able to access additional exclusive digital collectibles upon opening the box.

Friendship Box:

The Friendship Box reimagines a vintage Coca-Cola cooler as a dynamic loot box with motion and illumination enhancements, including the "living light" vortex effect that visually connects all the NFTs. The exterior is decorated with symbols of friendship and sharing that will fade upon opening to reveal a vintage Coke vending machine.

The custom-designed Coca-Cola Bubble Jacket wearable is illuminated with effervescent fizz, purposely featuring a futuristic look with subtle nods to Coke's nostalgic delivery uniforms. It also will include an unlockable version that can be worn in the Decentraland 3D virtual reality platform. Inspired by metaverse trends and utility, the jacket features the Coca-Cola color palette, fusing the metallic red of the aluminum can and caramel brown of the delicious drink.

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Sound Visualizer

The Sound Visualizer illustrates the instantly recognizable sonics of enjoying a Coca-Cola: from the pop of the bottle opening and sound of the drink being poured over ice, to the unmistakable fizz and "ahhh" that accompanies that first sip, through a "living" iteration of the iconic Coca-Cola red disc that visualizes these audio cues.

Sound Visualizer

The Friendship Card refreshes 1948 artwork used in a set of Coca-Cola trading cards from the 1990s symbolizing friendship and refreshment. The metaverse-influenced iteration of the cards add motion, light and 3D features.

What is the adidas Originals: Into the Metaverse NFT?
NFT pioneers gmoney, PUNKS Comic and Bored Ape Yacht Club help guide adidas Originals Into the Metaverse. The limited-edition digital collectible celebrates the partnership and offers holders exclusive collaborative physical merchandise and ongoing digital utility.

What does "Phase 1" mean?
Phase 1 is the beginning of Into the Metaverse. There are four phases in total, also known as product redemption periods.
During defined time periods in 2022, NFT holders can redeem physical merchandise by visiting the Into the Metaverse website and verifying token ownership.
When you claim a physical product, your NFT is burned. In return, you receive a physical product and a replacement NFT with an increased phase number.
For example, in the first product redemption period, you burn your Phase 1 token and receive a physical product and a Phase 2 token.

If you miss a physical product redemption period, you will not be able to claim that product later. However, your NFT will remain valid for the next claim.

For example, as a Phase 1 token holder, you miss the first product claim. You retain your Phase 1 token which remains valid for all future product claims. Upon claiming in the second product redemption period, you would burn your Phase 1 token and receive the second physical product, plus a Phase 3 token.

Participants in the final product redemption period will burn their Phase 1, 2 or 3 ERC-1155 token and receive a Phase 4 ERC-721 token.

The phased system increases clarity on the secondary market. Buyers will always know which physical product claim each NFT is eligible for. There is no obligation to "phase-up" your NFT. If you do not wish to claim a physical product, you can continue to hold the NFT that you are already holding.

The phase number of your NFT is not taken into account when conveying future benefits. Its only function is to facilitate physical product claims and to reduce any risk of confusion on the secondary market.

What do I get if I buy the adidas Originals NFT?

The adidas Originals "Into the Metaverse" NFT was created in collaboration with gmoney, PUNKS Comic and the Bored Ape Yacht Club, and guarantees holders access to four exclusive physical products, at no additional cost, throughout 2022 — on top of the inherent value in the NFT and ongoing exclusive access for NFT holders. After purchasing your NFT will show up in your metamask automatically and can be viewed in your digital wallet or on a marketplace such as Opensea.

What are the four physical products?

The iconic adicolor Firebird tracksuit (track top and trackpants, as seen on Indigo Herz and Courtney), a graphic hoodie (as featured in PUNKS Comic #2), and gmoney's classic orange beanie.

Taco Bell:

Taco Bell said that the demand for the NFTs was hot, and that the 25 tokens apparently sold out in 30 minutes. The NFTs are, of course, taco-themed, with four out of the five designs being animated GIFs.

Taco Bell does say that all the proceeds will go to the Live Más Scholarship through the Taco Bell Foundation. Taco Bell also told The Verge that the NFTs included a real-world perk in the form of a $500 electronic Taco Bell gift card. That perk, however, is reserved for the original owner of the NFT, a PR spokesperson confirmed.

Ray Ban:

In collaboration with artist Oliver Latta, Ray-Ban has launched the first ever Non-Fungible Token (NTF) glasses.
The company described the NTF as "A unique virtual product that will create an unparalleled brand experience, that will once again allow our brand lovers to express their uniqueness."
The digital artwork, designed by German artist Oliver Latta, better known as 'Extraweg', used Ray-Ban's signature aviator frames to create the NFT.
Latta is renowned for his provocative 3D Motion Designs, used to express emotions, and has previously collaborated with musicians Mick Jagger and Dave Grohl.

As an artist, he is inspired by everyday situations, often depicting ambiguous and uncomfortable ways to provoke sensations in the viewers, forcing them to think for themselves.
Commenting on the collaboration with Ray-Ban, Latta said: "I'm honoured to work with Ray-Ban, creators of the most iconic sunglasses in the world, to create their first ever NFT. I'm passionate about working the aesthetic and timeless value into everything I design. Like the Ray-Ban Aviator, I want to create designs that live forever with infinite style."
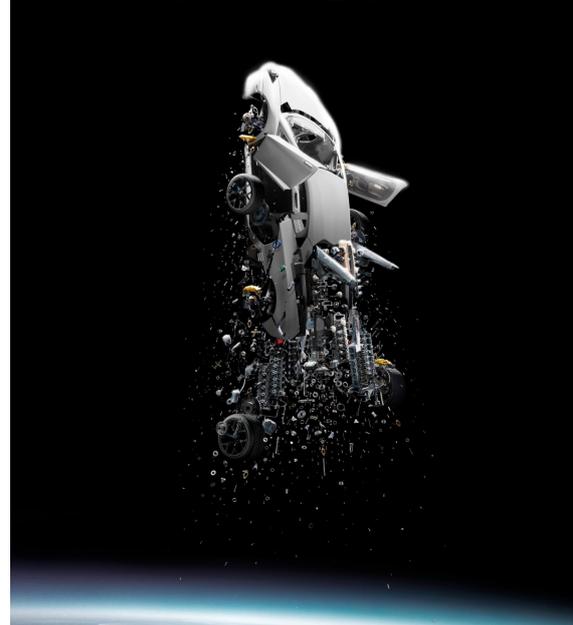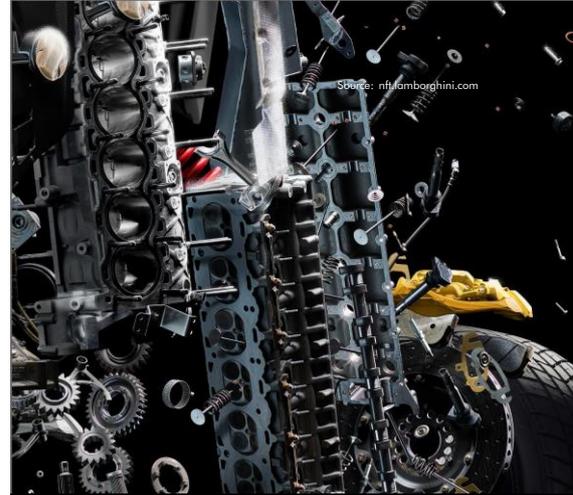
Lamborghini:

SPACE TIME MEMORY
This is Lamborghini`s historical first NFT project. In collaboration with the artist Fabian Oefner, Lamborghini developed five art pieces, that will go on auction on Feb 1st 2022 at 4 pm CET (Rome).

The art pieces are made of a physical element and a NFT component: The Space Key, the physical element is a piece of carbon fiber sent to Outer Space by Lamborghini. It is engraved with a unique QR code that links to the NFT, a photograph of a Lamborghini lifting off towards the stars. A total of five Space Keys were made, each one linking to one of the five photographs created.

The digital component is an NFT of a photograph, that depicts a Lamborghini Aventador Ultimae, lifting off toward the stars. Oefner created a total of five separate images that depict individual moments within seconds from each other as the car rises above the earth. Its parts, the engine, the transmission, the suspension and hundreds of nuts and bolts are shooting away from the chassis like the exhaust flame of a rocket.

What may look like a computer-generated image is in fact entirely created from elements of the real world: The artist captured more than 1500 individual parts of an actual car. The photograph of the earth`s curvature was made by sending a weather balloon equipped with a camera to the edge of the stratosphere. The artist then carefully assembled all of these images into an artificial moment in time. Each piece has more than 600 Million pixels. As one starts to zoom in, the hidden details of the hyper realistic photograph are revealed.

The resolution is so enormous, that you can read tiny markings on the firing order of the V12 engine or marvel at the different milling patterns on the transmission cog wheels. The longer you look at the composition, the more secrets you discover...

Lamborghini:

THE SPACE KEY

The physical component, the Space Key, comes directly from Outer Space. It`s a piece of carbon fiber, that Lamborghini sent to the International Space Station back in 2020, as a part of a joint research project. During the seven months on board the space station, various tests on the piece were performed to examine its durability and strength under some of the most extreme conditions known to science. Upon its return to earth, Oefner carefully engraved the precious element with a QR code and encapsulated it into the block of aluminum.

Source: https://youtu.be/dng9-AjyqVk&ab

Standing Tall:

As Mahindra Thar became the people's icon, the name became synonymous with the ability to take on extreme adversity. The All-New Thar takes on the toughest terrains, raging rivers, breath-taking inclines and death-defying dunes. Myth and reality begin to blur as stories of Thar's impossible feats start to spread across the world. Is it a car, is it a beast, is it a superhero? One thing is certain: The All-New Mahindra Thar stands tall above everyone else, only because we feel the same way when behind the wheel.

Your Thar experience begins with your winning bid. As the first owner of the NFT of your choice, you stand to experience the All-New Thar at one of Mahindra's thrilling 4x4 off-roading tracks.

Taking Flight:

The first flight of any superhero fires up our imagination, giving flight to a dream and giving purpose to our superhero. Realizing this purpose means evolving with change. With pure 4x4 energy at its core, The All-New Thar takes a leap of faith by embracing new powers to meet the demands of a new generation searching for a sense of adventure. The limit of what is possible is like shifting desert sands; every generation pushes it forward from the last and it's The All-New Mahindra Thar turns their flights of fancy into a thrilling reality.

Mahindra Thar:

Born of the Earth:

Born of the Earth, forged from elements hidden deep within, The All-New Mahindra Thar embodies an evolution of the extraordinary. Our superhero comes from a lineage toughened by time and shaped by winds of change; from forefathers that have braved the wrath of the sun, the cold indifference of the winter snow and everything in between. As successive generations evolved to battle the unpredictability of nature, the Thar character began to emerge, destined to become a country's timeless icon: a name pronounced in the same breath with mythical superheroes who were born to explore the impossible.

Exploring the Impossible:

As the All-New Thar powers through your life, you are shaken from your routine to rise from that bean bag of daily grind. The All-New Mahindra Thar shows you that life is outside, at the fringes, in places beyond your line of vision. That there are boundaries that you must cross, that the road not taken is the only way forward. The roar of the All-New Mahindra Thar is not just a call for you to go out and explore the impossible, it's also that feeling deep down telling you that you are alive.

07
Metaverse | Demystified

This will help you better understand the world of Metaverse. How is it being used and the various use cases in real world scenarios. Explore the unexplored in detail.

The concept of a metaverse has been gaining a lot of attention in recent years, not only in the cryptocurrency and gaming communities but also in the wider world. Essentially, a metaverse is a shared, immersive virtual world that allows users to interact with each other through avatars and create their own experiences, objects, and landscapes. This can be accessed through a computer, VR headset, or smartphone.

What makes the metaverse unique is that it often has its own economy and currencies, with users able to buy, sell, and trade digital real estate, items, and avatar accessories, among other things. Moreover, these virtual assets can have real-world value, with some metaverse tokens being traded on decentralized exchanges for cryptocurrencies such as Bitcoin and Ethereum.

While metaverse-like environments have existed in video games for years, the incorporation of blockchain and cryptocurrency has created new possibilities and opened up the metaverse to a wider range of participants. For instance, blockchain technology enables the recording of ownership and transactions of digital assets in a secure and transparent manner, which can be essential for the development of a functional metaverse economy.

In recent years, various mainstream and crypto-native companies have established a presence in the metaverse, including virtual headquarters and hosting virtual events and festivals. This highlights the potential of the metaverse as a new platform for socializing, entertainment, and commerce. With the continued development of blockchain and virtual reality technology, the possibilities for the metaverse are truly mind-blowing, and it is likely that we will see a lot more innovation and adoption in the years to come.

One potential use case for the metaverse is in the field of education. Already, we have seen some universities and educational institutions experimenting with using virtual worlds for distance learning, and the metaverse could offer an even more immersive and interactive experience. For instance, students could attend virtual classes and lectures, work collaboratively on projects, and interact with other students and faculty in a virtual environment. Furthermore, the use of blockchain technology could enable the secure and transparent recording of academic achievements and certifications, making it easier for employers to verify a candidate's credentials.

Key Features of Crypto Metaverse:

The world of virtual reality is no longer a fantasy confined to the pages of science fiction. The rise of crypto and blockchain technology has given birth to a new generation of virtual worlds known as crypto metaverses. These shared, immersive environments offer a host of new opportunities for play, investment, and social interaction that extend far beyond the traditional realm of video games.

What sets crypto metaverses apart from their predecessors is their decentralized architecture. Instead of being owned and controlled by big corporations, these worlds are governed by the community of users who build and maintain them. This gives players a greater sense of ownership and control over the game's future, and the power to shape its development through democratic participation.

In addition, crypto metaverses offer the added benefit of real-world economic value. By using blockchain technology and cryptocurrency, these virtual worlds are connected to the wider crypto economy, allowing users to buy, sell, and trade digital assets like avatar skins and virtual real estate on decentralized exchanges. This means that in-game investments can potentially translate into real-world wealth and opens new possibilities for income generation and investment.

As these virtual worlds continue to evolve and expand, we can expect to see the emergence of entirely new forms of social and economic organization. With decentralized autonomous organizations and governance tokens, players can create their own self-governing societies within the game, complete with their own economies and value systems. The potential for these worlds to interconnect and interact with one another could create an entirely new ecosystem that reshapes the way we think about the internet and our place in it. In the coming years, it is likely that we will see even more adoption of metaverse technology across a range of industries, including gaming, e-commerce, social media, education, and even real estate. Some believe that the metaverse could ultimately become a replacement for the current internet, with users spending more time in virtual worlds than in the physical world.

However, as with any new technology, there are also concerns around privacy, security, and the potential for exploitation. As these metaverses continue to evolve and grow, it will be important to address these concerns and ensure that users are protected.

Overall, the rise of crypto metaverses marks an exciting new chapter in the development of digital technology, and the possibilities for innovation and growth are seemingly endless. As we continue to explore and develop these new virtual worlds, it will be fascinating to see how they impact the way we live, work, and interact with each other.
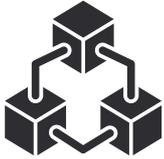
08
Metaverse & NFTs

This chapter will take you through the synergy of two unique entities that will eventually be used together.

NFTs have the potential to revolutionize the way we interact with the virtual universe or the metaverse. They offer a unique way to prove ownership and scarcity of digital assets in a decentralized manner, which is a key factor in building a sustainable and immersive virtual world. In the metaverse, NFTs could be used for buying, selling, and trading virtual real estate, in-game items, and digital art, among other things. They could also be used as a form of digital identity, providing access to exclusive areas and events within the metaverse.

The blockchain technology that underpins NFTs is also an essential element in the development of the metaverse. It provides a secure and transparent way of recording transactions and ensuring that ownership of virtual assets is immutable. As the metaverse continues to grow and become more integrated into our daily lives, the role of NFTs and blockchain technology in shaping this virtual world will become increasingly important.

In conclusion, the metaverse has the potential to become the next big thing in the digital world, and NFTs could become a common use case in this virtual universe. The potential applications for NFTs in the metaverse are vast, and we can expect to see continued innovation in this space in the coming years. As the metaverse becomes a more integral part of our lives, the role of NFTs and blockchain technology in facilitating this transition will become increasingly important.

The metaverse is a virtual universe, an immersive and interconnected environment where users can interact with each other and digital objects in real-time. The integration of NFTs in the metaverse creates the potential for an entirely new digital economy, where ownership and value can be assigned to unique digital assets.
For instance, in a metaverse, players can use NFTs to acquire and trade virtual real estate, unique avatars, and other digital assets that they can use in the metaverse. NFTs can also be used to prove authenticity and ownership of virtual assets, ensuring that users can trust the origins and history of their digital possessions.

Moreover, the use of NFTs in the metaverse creates new opportunities for artists, game developers, and other creators to monetize their work. As NFTs allow creators to assign value to their digital assets, they can benefit from the sale of their unique creations, and fans can own a piece of the work they admire.

Overall, the integration of NFTs in the metaverse creates a new world of possibilities for digital ownership, creation, and commerce. With the growing interest in the metaverse and the increasing popularity of NFTs, it is exciting to see what new use cases and innovations will emerge in the future.

Blockchain

Metaverse

NFTs

NFTs & the Metaverse:

The concept of the metaverse and its potential for blending with NFTs has sparked numerous discussions on the topic. Many people consider NFTs as an integral part of the larger metaverse due to their interoperability and scarcity characteristics. The recent surge in blockchain gaming has led to the assumption that the metaverse can only develop through a virtual world, creating opportunities for interoperable metaverse games that serve as virtual worlds.

One intriguing aspect of this integration is the possibility of using NFTs to define access to the metaverse through the connection of digital avatars with real-life identities. In 2019, the first instance of an NFT metaverse token was introduced, with an NFT-oriented ticket used to grant entry to the premier NFT.NYC conference. Although it was not technically part of the metaverse, it set an interesting precedent for the NFT-metaverse connection. Recently, several upcoming projects have emerged that promise to make significant use of the NFT-metaverse blend and transform online interactions.

NFTs have the potential to drive the development of the metaverse by serving as deeds to virtual property and granting exclusive access to certain locations. Smart contract functionalities could facilitate the selling of real estate on the metaverse. NFT-controlled access in the early stages of metaverse development would be a major use case for NFTs, ensuring VIPs' access to both real-life and metaverse events.

Additionally, NFTs could be used to airdrop special access privileges or merchandise to followers, thereby enhancing fan engagement and promoting interoperability. It is evident that NFTs and the metaverse are made for each other, and the two concepts will likely continue to evolve and grow together.

The integration of NFTs into the metaverse has the potential to revolutionize the way we view and interact with the economy. By using NFTs as a means of showcasing real-world assets, the metaverse can present more tangible assets through creative gaming modules that are interoperable with blockchain technology. This offers new models, such as play-to-earn gaming, which not only drives traffic and engagement in the metaverse, but also provides players with the potential to earn real money. Play-to-earn games allow players to have total control and ownership of their assets, creating a just economy where everyone can participate equally.

Play-to-earn guilds, which act as middlemen where in-game NFT resources like assets and lands can be bought and then given to players to borrow for making yields, play a crucial role in catalyzing the development of the NFT metaverse intermingling. These guilds only take a small share of the earnings in return, providing a basis for an open and just economy in the metaverse. They also reduce the barrier to entry for play-to-earn games by providing a good starting point for players without any capital upfront. In turn, this creates a fair and open economy where users can exchange their NFT assets like in-game collectibles and digital properties on NFT marketplaces without any disruption.

One important aspect of NFTs in the metaverse is that blockchain offers a transparent and immutable environment, creating a just and fair economy in which real estate values are based on the laws of supply and demand, without any chance of fake value inflation. This transparent economy creates an opportunity for all players to participate equally, leading to a more just and fair economy in the metaverse.

NFTs in the metaverse also have the potential to transform social, community, and identity experiences. By displaying NFT assets, people can share their affinity for a particular project or idea, leading to like-minded NFT owners forming fraternities to exchange thoughts and create content. This creates a fresh generation of social, community, and entity experiences that are unique to the metaverse.
Overall, the integration of NFTs into the metaverse has the potential to create a fair and transparent economy that is based on the principles of supply and demand. Play-to-earn guilds and NFT marketplaces provide a basis for an open economy where everyone can participate equally, while NFTs can also transform social and community experiences in the metaverse.

Sports NFTs:

Cryptocurrency exchanges have partnered with a range of international sports teams and competitions since last year. Remember when Binance sponsored the recently finished Africa Cup of Nations Tournament and Coinbase became the NBA's official crypto partner? In order to explore additional aspects of blockchain technology, particularly NFTs, the sports sector is currently moving beyond cryptocurrency. When Manchester City unveiled their first NFT collection to celebrate winning the Premier League, it set the standard for this year.
Since Sports-related non-fungible token use cases or applications are simply referred to as sports NFT. There are both indoor and outdoor games. Sport NFT primarily focuses on tokenizing and offering fans sporting goods for sale on the blockchain.

NFT for Online Tickets:

According to studies, 55% of sports fans are frequently the victims of internet ticket scam. When found, this could result in the spectators being disqualified, as well as a decrease in the amount of money that sports organizations earn from games.
NFT sports tickets, however, are resolving this issue. NFTs are immutable as blockchain items since they cannot be changed or copied. The use of NFT tickets by sports event organizers is due to this. For instance, the National Football League and Ticketmaster collaborated to distribute NFT tickets to Super Bowl fans this year.

Sports or Team Memorabilia:

Memorabilia are one-of-a-kind objects that serve as a reminder of significant or noteworthy
incidents from a match, athlete, or event. These iconic events can be honored with NFTs. The NBA was the first sports league to make NFT sports memorabilia popular when it collaborated with Dapper Labs to create NBA Top Shot. NBA Top Shot offers for sale brief NFT video clips of thrilling American basketball matches. A $10,000 auction was held for one of Stephen Curry's legendary moments during a game versus the Toronto Raptors.

A Source of Income for the group:

Sports teams can make money in a number of ways, including through sponsorship and advertising. The debut of their NFT collections is now another revenue-generating channel used by sports teams Liverpool just released "LFC Heroes Club," its first NFT collection, which features the visual representations of its 24-star players. Over $11 million is anticipated as a return on this specific NFT collection. Similar to this, the Premier League's NFT media rights are valued close to $600 million. Because of this, football teams may in the future sell their NFT media rights.

Gaming NFTs:

Non-fungible tokens (NFTs) have repeatedly demonstrated since their inception that they have the power to alter the gaming industry. The emergence of NFTs guarantees the birth of a brand-new, exciting order wherein gamers will play larger roles in the gaming world and reap commensurate rewards. This gaming paradigm is starting to take shape right now as more and more game developers use blockchain technology to make their games even more immersive.

NFT Collectibles:

NFT games combine traditional gaming ideas with unique game tactics to give players more control over in-game things such as skins, characters, weapons, virtual regions, and more. This is made possible by launching games on blockchains as well as fixing them with economies based on digital assets. All digital assets are typically NFTs to render them distinct and impervious to alteration. Some of these in-game items may still be rare and unique as a result of the application of NFT token standards. As a result, a few blockchain gaming assets are more valuable than others. With all this system in place, players can claim rights of game assets in three ways. They can create or breed new characters, purchase digital goods from in-game or external marketplaces, or simply unlock and obtain new items. You have complete control over all game assets, regardless of the way you access them. Essentially, you can sell or circulate them and hold the entire profit. It thus explains why the concept of play-to-earn gaming is used. This shows why the concept of play-to-earn gaming is adopted.

Advantages of Play-to-Earn mode:

Virtual economies are not unheard of in the worlds of video games; prominent massively multiplayer online role-playing games (MMORPG) with millions of players include RuneScape and World of Warcraft. In addition, many games that advertise themselves as free-to-play really operate on a "freemium" model, which requires players to spend money in addition to their time and effort in order to advance quickly through the ranks or acquire exclusive in-game products. Even while these in-game things may be worth a pretty penny, the ultimate proprietors are the game developers, not the players.

Gamers add value by investing time and actively taking part in the in-game economy, and gaming businesses should be fairly compensated for creating enjoyable games. The play-to-earn strategy could be viewed as a technique to maximize both sides' contributions so that everyone is compensated for their worth. On the one hand, gaming businesses can create an in-game economy that is more active. Gamers, on the other hand, get to keep the things they earn in games and get paid for their efforts.

In conclusion, the world of NFTs and the Metaverse is an exciting and rapidly evolving space that offers endless possibilities for creators, investors, and businesses. This book has explored the history, current state, and potential future of these technologies, providing readers with a comprehensive understanding of this dynamic landscape.

As we move forward, it is important to remember the transformative power of technology and the impact it can have on our lives. As one famous quote goes, "The future is already here – it's just not evenly distributed." With NFTs and the Metaverse, we have the opportunity to shape the future and create a more equitable and accessible digital world for all.