

# BitDaric Whitepaper

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## Introduction

BitDaric is a decentralized, secure and anonymous cryptocurrency that enables you to easily send and receive money worldwide.

BitDaric is a cryptocurrency like Bitcoin, although it does not use SHA256 as its proof of work (POW). Taking development cues from Tenebrix and Litecoin, BitDaric currently employs a simplified variant of script with a target time of 1 minute per block and difficulty readjustment every day.

BitDaric offer limitless supply controlled over the time instead of limited supply. This way, it will be more stable when it comes more popular in future. Transactions are faster than other cryptocurrencies like bitcoin. BitDaric offer `Rewards` to miners over the time. It is decentralized and anonymous. No one control it.

It is open source. Everyone can contributor and develop it!

## Coin Specification

Name: **BitDaric**

Symbol: **DARX**

Algo.: **Scrypt (PoW)**

RPC port: **22500**

P2P port: **22501**

## Distribution

Coin supply is limitless controlled over the time. Block rewards are 7000000 for first 4 blocks. Then multiply 10 by 1 point every #7,000,000 blocks, until it reach 100 points. After that it would be a fixed value of multiply 10 by 100 points (1000 rewards).

Estimated block generation is 1 per minute so rewards of every block would be 10 for first 26 years and then would be 20 for 39 years and so on...

## Blockchain

BitDoric is a PoW (Proof of Work) coin. Proof of work is a mining process in which a user installs a powerful computer or mining rig to solve complex mathematical problems (known as “proof of work hashes”)

Once several calculations are successfully performed for various transactions, the verified transactions are bundled together and stored on a new “block” on distributed ledger or public blockchain

Mining verifies the legitimacy of a transaction and creates new currency units.

## Reference

<https://github.com/bitdaric/bitdaric>

<http://www.bitdaric.com/>