Contest proposal: NFT marketplace

Contest dates
- Submissions: 17.03.2021 - 17.05.2021 23:59 UTC
- Voting: 15 days

Motivation

At first there was a word. Then came NFT. The word infected minds. The interest in NFT grew. 'NFTs are the next big thing' - a newsletter from Binance said early March. In a couple of days after that announcement, an NFT piece was sold on Christie's for millions of dollars.

We, at Free TON, want that too. But before having all the goodies, we need to build the ecosystem where everybody can create, buy/sell and auction NFTs. What are we waiting for, Christmas?

Requirements

The submissions should be a working marketplace with the following features:
- creation of NFTs (1 of 1) based on TIP-3 standart(s)
- catalogue of available NFTs
- user profile (created NFTs, history of transactions etc)
- admin panel
- buy/sell mechanics (fix price)
- auction mechanics
- digital assets dump storage

Buy/sell smart contract
- User sets the price of the NFT
- When this amount of token is received by the address, the NFT is transferred to that address
- Option to cancel sale (before execution)
- % of the marketplace from each sell

When the contract is deployed, the NFT is shown in the catalogue.

Auction smart contract

The user sets the following parameters:
- starting price

- bid delta
- auction time frame (start/end)

When the timer runs out and max bid is bigger than the starting price, the NFT is transferred to the address with max bid. All other bids are returned to their owners.

The participants are allowed to use auction smart contract from the [Decentralized Name Service (DeNS) contest](#).

Digital assets dump storage
This function will be used to migrate from current centralized storage to TON Storage.

Communication with the marketplace
- Solutions developed in 'Browser extensions' contest
- Wallet connect (if available)
- [ExtraTON](#) Chrome extension

Evaluation criteria
- Neat design
- Easy to use

Soft criteria
DeBot full or partial support.

Rewards
Only submissions that receive average **score 5 and above** will get prizes for participation.

1st prize..150 000 TON
2nd prize..120 000 TON
3rd prize...100 000 TON
4th prize...30 000 TON
5th prize...30 000 TON

Note: If the number of winning submissions is less than the number of rewards available, any remaining rewards are not subject to distribution and are considered void.

Prize payout and vesting
- Winners receive no more than 30 000 TON of their rewards after contest results are finalized;
- The remaining amount will be distributed within six months in equal parts monthly;
- The contestant should support the solution for six months to receive all vesting distributions:
  - Major reported issues should be resolved within a reasonable timeframe - one month maximum.

Voting
- The juror must have a solid understanding of the described subject in order to provide a score and feedback. If not, the juror should choose to "Abstain".
- Jurors or whose team(s) intend to participate in this contest by providing submissions lose their right to vote in this contest.
- Each juror will vote by rating each submission on a scale of 1 to 10 or can choose to reject it if it does not meet requirements or vote "Abstain" if they feel unqualified to judge.
- Jurors must provide feedback on submissions or lose their reward.
- The Jury will reject duplicate, sub-par, incomplete, or inappropriate submissions.

Jury rewards

An amount equal to 10% of the total of all total tokens awarded to contest winners will be distributed among jurors who vote and provide feedback. This percentage will be awarded on the following basis:

- The percentage of tokens awarded to the jury will be distributed based on the number of votes each juror casts. For example, if one juror votes 20 times and another juror votes 5 times, the juror who votes 20 times will get 4 times more tokens than the juror who votes 5 times.
- Feedback is mandatory in order to collect any rewards.