ARAX Introduction to Software Platform Achievements of Core Business Holdings Subsidiaries

ARAX is investing in Decentralized Tech and blockchain-based solutions. Signing an Acquisition LOI, focused on revolutionary FinTech decentralized applications.

USA, December 28, 2022 /EINPresswire.com/ -- ARAX Introduction to Software Platform Achievements of Core Business Holdings Subsidiaries

ARAX Holdings Corp. is investing in Decentralized Technologies and blockchain-based solutions. The first step has been taken by signing an Acquisition LOI and Deal Terms sheet with Core Business Holdings (known as Core Group), which is focused on developing revolutionary FinTech decentralized applications based on the recently released Core Blockchain (as of the 6th of May 2022). This revolutionary Blockchain is a layer-1 blockchain using the Edwards' curve ED448 Cryptography and is focused on PoDE (Proof-of-Distributed-Efficiency), an energy-efficient Proof-of-Work (PoW), using IoT devices.

In doing so, ARAX believes that the development currently in progress, with Core Business Holdings being close to their first release of the software, is a paradigm shift into revolutionary technology that surpasses WEB3 and is bringing drastic changes that could really be seen as WEB4.

The software includes the following achievements reached by the development team throughout

the year:

Core Business Holdings Development Update:

Ping Exchange
The platform has been fully developed, including both the frontend and backend.

The backend architecture has been upgraded to a fully modular function platform that allows for expansion, features, and upgrades to ensure that the platform can even function when an upgrade or change takes place of the modules. This ensures that users can at all times have access to the features and platform.

Ping has fully deployed 3 versions with a very large infrastructure to ensure scalability and load balancing for users to use the platform and execute trades seamlessly, with various deployments around the world distributing the risks and ensuring the uptime of the platform itself.

Ping has successfully created the cold wallet and offline signatures for ETH, LTC, BTC, and of course the star player XCB, enhancing the security beyond any other exchange, as funds cannot be withdrawn from the platform without the users' permission, which is done fully offline. This is probably one of the biggest achievements in the exchange and sets it miles ahead of any other exchange.

Ping has 2 licenses, one in Lithuania and the other one in Switzerland, which allows for digital assets and Forex trading.

Seamless integration with the CorePass app that allows secure login, KYC, and 2FA for users using the Core blockchain.
Redesigning the user interface to a modern new look that matches user requirements.

Reimplementation of service calls and message queues to conform with the microservice architecture.

Implementing a customer referral reward system.

Wall Money
Wall Money made great progress in the development of our NEO Banking and banking as a service. The mobile application is currently heavily underdeveloped.

The frontend is already designed and is currently being implemented.

The backend has several achievements:
Batch payment distribution in digital assets and FIAT
DeFi platform.

The settlement platform has been fully deployed and Wall Money is utilizing the new form of Mastercard Network and ICAN structures to settle any payment, local or international, in 42 seconds.

ISO20022 pain protocol is in the final process to ensure that corresponding banks can utilize the network to be able to read and process XCB transactions.

CorePay
CorePay is currently in the final stages of development and have already started testing the platform for a peer-to-peer decentralized payment gateway.

Currently, CorePay is working on the integration of Core Pay into:
CorePass
TiNG and MeeTiNG
Ping Exchange

CorePay has also successfully created small and large merchant accounts that can be easily created with CorePass where even individuals who start a channel can set up a merchant account to earn money on their platform without the need of trying to create other merchant accounts outside of the ecosystem; to ensure ease of use and payments to be made directly into their wallets or accounts, without the need to request withdrawals, as CorePay does not hold users funds.

Development achievements of the year:
Integration with CorePass allowing sign up & sign in & KYC of individuals.
Creation of multiple stores per user and the ability to review the KYB of the business.
Invitation of other users and managing their roles in managing the store.
Enforcement of KYB into all stores to process their payments.
Payment processing accepts XCB, ETH, BTC, and LTC.

Corepay will never hold money from owners; all payments are made directly into derivations of their main wallet.
Corepay has a publicly available library to retrieve client funds using their main wallet (this is ongoing work).
Multiple payments for each invoice.

Creation of a dashboard allowing the store owner to control/analyze all his income through the platform.
Integration of the store owner's web store to CorePay through a B2B connection. They will receive all kinds of updates on their invoices and payments. They will also be able to create invoices through it.

Creation of invoices inside the platform, so the owner is not required to have a web store, but they could require their customers to pay through CorePay.

Delivery of invoice updates to the payer through email.

Ongoing work:
The creation and fixing of stress tests and load tests.
Infrastructure for load-balancing B2B connection.
Creation of infrastructure for monitoring the app behavior.
Finalizing old frontend UI:
Some views are missing like the payments table and analysis of payments.
E2E tests.
Starting implementation of the new frontend UI:
Still waiting for the final designs.
Soon we will start creating the components library.

Final Words
The Management Team is looking forward to the new year and believe that 2023 will bring further achievements with new strategic acquisitions which are currently in the pipeline, as the Team has great plans for ARAX to capitalize in resetting the current insecurities and turmoil brought by centralized trading and asset management platforms in the industry.

The key focus of ARAX is to bring decentralized solutions to the next level in user security, whilst at the same time providing a gateway to unlock value in NFTs, slow-moving assets, properties, and more, in the release of a revolutionary DeFi platform.

From the entire office, the team would like to wish you a Happy New Year! May 2023 bring joy and prosperity to your personal and business lives!

Sincerely,
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"project," "intends," "expects," "anticipates," "believes" and similar expressions are intended to identify forward-looking statements. Such forward-looking statements are made based on management's beliefs, as well as assumptions made by, and information currently available to, management pursuant to the "safe harbor" provisions of the Act. These statements are subject to certain risks and uncertainties that may cause actual results to differ materially from those projected on the basis of these statements. Investors should consider this cautionary statement and furthermore, no assurance can be made that the transaction described in this press release will be consummated. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date made. The Company also undertakes no obligation to disclose any revision to these forward-looking statements to reflect events or circumstances after the date made or to reflect the occurrence of unanticipated events.

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