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Stories in this Section

Number portability issue leads to war of words

3G auction on expected lines

Existing operators not happy with 3G auction

Genpact Q3 net income up 27%

TI picks up StepNexus' OS

iGate shareholders okay delisting

Patni's offerings for ISVs

Virtusa ranked 80th in FinTech 100

COAI joining spectrum panel, with conditions

Avanade to tap 'unique Indian talent'

Megasoft revamping telecom business

Samsung India bullish on revenue growth, exports

Calsoft buying 100% stake in US co

Missed opportunities? Connectivity issues hurt online retail investors

Make real profit through virtual world!

Tatas' supercomputer Eka adjudged world's fourth fastest

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John D. Rockefeller

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- Government
- Opinion
- Variety
- Corporate Results
- Columns
- States
- Web Extras
- Index
- Archives

Adith Charlie

Mumbai, Nov. 13 Maryland-based Carnegie Rockefeller recently became the mayor of Delhi. He became the owner of India's capital by paying \$250 through an Internet transaction. That's not all; the US citizen also owns Ottawa, (the Capital of Canada), the South Korean port city of Inchon and also Moscow (Capital of Russia).

Perplexed? Mr Rockefeller is a registered user of weblo.com, which allows members to own and manage web sites that are virtual replicas of real cities, states, properties, domains and celebrities.

Weblo customers have the option to purchase any physical property from its virtual world comprising 1,60,000 towns, villages and cities globally. It has a global membership of about 64,209 users since its launch in December 2006 and has sold more than 9,000 cities globally.

Now the company wants to set up a base in Mumbai, which will be operational by the end of the current quarter. "Weblo is a virtual economy in which users such as Mr Rockefeller make their money by having other users click on advertisements that are featured on their property pages, and by selling or auctioning assets for a profit," Mr Rocky Mirza, CEO and co-founder, Weblo.com, told *Business Line*.

The Web site receives 5 per cent of each sales transaction and makes a profit through membership fees and money stemming from the initial sales of assets. "Once you own a city, you become the virtual mayor. You can create by-laws for your territory and also collect tax revenues from every virtual property being sold in your region," added Mr Mirza.

For instance, if India Gate in Delhi is being sold, Mr Rockefeller will get a part of the seller's amount as tax revenues.

Users can also create their own 'town' by building up its Web site and adding elements such as videos, pictures, polls and blogs.

But why would people pay real for owning virtual property? Explains Mr Mirza, "Cities and states grow in value. As more people join Weblo many cities keep getting re-sold for huge profits. There is only one Delhi at Weblo and that's why its sale price keeps going up! Delhi was bought for \$5 and sold for \$250 to its present mayor. Some people do it for sentimental reasons," said Mr Mirza.

The US city of Las Vegas has been sold three times, with the

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last sale for \$2,300 fetching a profit of \$1,970 for the owner.

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