



Decentralized Payment System

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Our Expected Model

We are developing a decentralized payment system which is not under the control of any central authority so that every user can trust, eliminating the need of any middle-man in a trade.

High Transaction Fees, Double Spending, Net Frauds and Financial Crisis are the major issues we have targeted to solve with the help of this system



PROGRESS
SO FAR...



Smart Contract

Self executing contractual states, stored on the blockchain, which nobody controls and thus everyone trusts.

Defined publicly visible rules that dictates the cryptocurrency system.

Defined the currency name and symbol



JSON RPC Server Development

Bridged cryptocurrency system and front end user interface.

Communication takes place through JSON interface.

`web3.js` library provides a convenient interface for the RPC methods



Cryptocurrency Logic & System Design

Defined method to send currency, removing double spending at the same time

Records transaction in a chain of 'block' called block-chain.

So far can be used by command line interface from any operating system.



P2P Architecture Design

Operates without a central point of authority

Works on P2P Architecture Design for mining and recording blockchain.

No single point of failure.



Integration with Front End

We have used web3js & truffle js to talk with the backend server.

Meanwhile, React js, Redux js, Webpack, HTML , CSS are used to build the frontend logic and design.



Front-end Design and Implementation

Prepared mock-ups of the front-end and later implemented the design.

Used 'metamask' chrome extension to interact with the front end logic.



TASKS
REMAINING...



DApp Implementation with Coin developed

We plan on implementing the coin-based DApp in decentralized system where users can earn coins.

For example : decentralized cloud systems

decentralized messenger

decentralized computing



Publish White paper

White papers educate its audience about a particular issue, or explain and promote a particular methodology.

We will need to publish white paper for our potential investors in order for them to understand the underlying technology and its effect in the trade.