DECENTRALIZED FINANCE APPLICATION

Abstract:

**Blockchain** is a shared, distributed and permanent database that is shared among multiple nodes in a computer network. They record data in such a way that it makes it almost impossible to modify or hack the system. Blockchains also play a crucial role in cryptocurrency systems, such as [Bitcoin](https://www.investopedia.com/terms/b/bitcoin.asp), for maintaining a secure and decentralized record of transactions. The goal of blockchain is to allow digital information to be recorded and distributed, but not edited. In this way, a blockchain is the foundation for immutable ledgers, or records of transactions that cannot be altered, deleted, or destroyed.

Decentralized finance (De-Fi) is an emerging financial technology based on secure distributed ledgers similar to those used by cryptocurrencies. The system removes the control banks and institutions have on money, financial products, and financial services. Decentralized applications (also known as “DApps”) provide services similar to those offered by typical consumer applications, but they use blockchain technology to grant users more control over their data by eliminating the need for centralized intermediaries to manage the data, thus making the service “decentralized.” DApps built on Ethereum use blockchain technology under the hood to connect users directly. [Blockchains](https://coindesk.com/learn/blockchain-101/what-is-blockchain-technology) are a way to tie together a distributed system, where each user has a copy of the records. With blockchains under the hood, users don't have to go through a third party, meaning they don't have to give up control of their data to someone else. De-Fi applications give users more control over their money through personal wallets and trading services that cater to individuals.

DOMAIN : BLOCKCHAIN

TEAM NO:7

TEAM MEMBERS :

|  |  |  |  |
| --- | --- | --- | --- |
| H.T.NO. | NAME OF THE STUDENT | CONTACT NUMBER | EMAIL ID |
| 19BD1A05C3 | Akshaya Chanchala | 6301833519 | [chanchala9119@gmail.com](mailto:chanchala9119@gmail.com) |
| 19BD1A05C4 | A. Pearl Priyanka | 7097022900 | [pearlpriyanka15@gmail.com](mailto:pearlpriyanka15@gmail.com) |
| 19BD1A05CD | Ch.Asvitha Reddy | 9849619696 | [asvitha1842@gmail.com](mailto:asvitha1842@gmail.com) |
| 19BD1A05DL | Rahul Singarapu | 9010128899 | [rahulsingarapu20@gmail.com](mailto:rahulsingarapu20@gmail.com) |

NAME OF THE GUIDE SIGNATURE DATE