BUSINESS REQUIREMENTS

Date	26 october 2023
Team ID	NM2023TMID01014
Project name	REAL ESTATE USING BLOCKCHAIN TECHNOLOGY

TSK-45974 BUSINESS REQUIREMENTS

FUNCTIONAL REQUIREMENTS

Fr No.	Functional Requirement (Epic)	Sub Requirement (Story / Sub-Task)
FR-1	Property Registration	Users should be able to register their properties on the blockchain.Include property details such as address, owner's information, and any other relevant information.
FR-2	Property Transfer	Allow property owners to transfer ownership to another party by updating the contract. Ensure that the transfer is secure and verifiable
FR-3	Property Query	Enable users to query property details from the blockchain by providing the property's unique identifier.
FR-4	Contract Validation	Ensure that all transactions adhere to legal and regulatory requirements, including any necessary approvals or permits.
FR-5	Ownership Verification	Implement a method for verifying the ownership of a property by querying the blockchain.
FR-6	Multi-signature Support	Support multi-signature capabilities for transactions, ensuring consensus among multiple parties for significant changes in ownership.
FR-7	Escrow Services	Facilitate escrow services for property transactions, ensuring that funds are released only when predefined conditions are met
NFR no.	**Non functional requirements**	**Sub Requirement (Story / Sub-Task)**
NFR-1	Security	The smart contract system must be highly secure to prevent unauthorized access, tampering, or data breaches. It should use industry best practices for security
NFR-2	Scalability	The system should be capable of handling a growing number of real estate contracts and property transactions without compromising performance
NFR-3	Interoperability	Ensure compatibility with other blockchain-based systems and standards to enable seamless interactions with external services or applications

NFR-4	Usability	The user interface for interacting with the smart contract should be intuitive and user-friendly, making it accessible to a wide range of users, including non-technical individuals
NFR-5	Performance	The smart contract should execute transactions and queries efficiently and without significant delays
NRF-6	Reliability	Minimize gas fees associated with Ethereum transactions to keep costs reasonable for users and property owners.