Group 7

1. Blockchain for Committee System India

Problem Statement : A group of 5-20 people in India, sit together and decide on a monthly installment towards a group-shared fund. Each participant pays the installment monthly. On a monthly basis, a lucky draw winner (or someone with urgent need) is chosen and given the money to use.

Benefits:
1. Money Investment practice.

Why blockchain:
1. We need a shared database - who paid what?
2. Multiple parties involved
3. Members are not trusted
4. Rules are uniform
5. Calls for immutable log
6. Transactions are to be viewed only by the members of that particular committee/ Permissed.

Which Blockchain

Consortium Blockchain

-> Committee history can be public

-> Current contributions to an ongoing committee will be private to avoid scams.

2. Tracking Govt donation account (donations and expenditure) and govt fund acc

Problem statement- the main intention of this is to stop corruption in the country. By this, the entire amount is accountable and the common man can see so the corruption can be avoided and the public amount is safe and can be used for development of the nation.

Type of blockchain - public

Consensus algorithm - proof of Work.

Description - This blockchain helps to track the govt fund account.

Why blockchain.
A. If its donation acc.
1. From where the fund has come.
2. What is the next course of plan where it's going to be used.

B. If its general fund acc.
1. What is the tax amount collected and any other source of fund.
2. For which project it's going to be used.
3. Who is the contractor?
4. What is the pre-released amount?
5. What is the expenditure?
6. Left out amount.

3. Legitimacy of Information

Problem statement : Many times we come across information across platforms like blogs, social media, news channels ,etc. The information that these sources are conveying may not always be authentic. This leads to mistrust amongst society. People forward these false news everywhere on the internet via whatsapp, facebook, instagram and many more such platforms on an impulse and consider it to be the truth and mostly without any verification.

Where does Blockchain come in?

Digital signatures would help us verify the information came from a trusted source.

News without any digital signatures would help us identify the fake news from the authentic one.

No one can tamper with the information to be conveyed by authorities.

Type of blockchain to be used: Public blockchain/ consortium blockchain.

Consensus algorithm : Proof-of-Authority.