A great example of a successful project is PayPal’s digital payment system. PayPal is one of the largest online payment platforms in the world, and they used Software Development Life Cycle to create a secure, flexible and efficient system.

1. **Stage: Requirements Analysis**: PayPal started by talking to users and partners to understand their needs, focusing on payments security and working with banks. They faced challenges with integrating different financial systems but solved them by using a flexible, modular approach.
2. **Stage: Design**: PayPal made sure their system was designed to grow easily and stay secure. They used microservices to allow each part of the system to be developed and managed independently, while focusing on security with features like encryption and multi-factor authentication.
3. **Stage: Coding**: PayPal’s developers used programming languages like Java and Python. They followed agile methods, making small improvements regularly and testing them. They also used tools to keep track of changes and ensure the code was of good quality. Integration with different financial systems was tricky, but they solved it with continuous testing.
4. **Stage: Testing**: PayPal made sure to test the system regularly for security and performance, especially protecting sensitive financial data. They automated many tests to make sure everything worked and to speed up the process.
5. **Stage: Deployment**: PayPal introduced the new system gradually to avoid any service interruptions. They monitored the system closely after deployment to fix any problems quickly. They also used a method called "blue-green deployment" to update the system without causing issues.
6. **Stage: Maintenance**: After the system was up and running, PayPal continued to maintain it by fixing bugs and making improvements. They also made sure the system adapted to new market needs and regulatory changes.

PayPal is a great example of how Software Development Life Cycle can help build a secure, reliable, and scalable payment system that meets the needs of users and businesses, and helps PayPal stay a leader in the online payments industry.