Blockchain

Project Idea Submission

Name of Project - E-auction

Description of the Project -
- E-auction is an online auction.
- The seller posts details about the item or service being sold like
    - Start time of the auction
    - End time of the auction
    - Minimum bid price
- Bidders place a bid on the item within the allotted time frame. ● The bidder who places the highest bid is declared as the winner. ● Escrow transfers the highest bid to the seller once the highest bidder gets the service or item.

Parties Involved -
1. Seller
2. Bidder
3. Escrow

Actions by various Parties -
1. Seller - Posts details about the item or service being sold.
2. Bidder - Bidders place a bid on the item within the allotted time frame.

3. Escrow - Escrow transfers the highest bid to the seller once the highest bidder gets the service or item.