

# ONLINE CHIT FUND TRANSACTION AND AUCTION

## 1.Admin Module:

- **Admin Login:**

Secure authentication for the admin using email and password.

### 1. Chit Enrolment Form:

- Form to enrol individuals into a specific chit.
- Fields: user id ,user name, email, Contact details, address, chit id
- Submit button to add new members to the chit.

### 2. Chit Details:

- add the list of all ongoing and completed chits with relevant details(chit id, chit name, start date, end date. Total amount, monthly contribution, no of instalments).
- View the enrolled members of each chit.
- Edit and update chit details.

### 3. Auction Module:

- Accessible by both Admin and Users.
- Display ongoing and upcoming auctions.
- Admin can initiate and manage auctions ,can see the bid amounts of the users and their names.

### 4. Notification and Alerts:

- Alerts for auction upcoming, and other important announcements.

### 5. Auction Payment:

- Admin can transfer the auction amount to the user every month as per the auction .

**Admin dashboard: list of ongoing chits and the users in that chit, upcoming auction**

## **2.User Module:**

- **User Authentication:**

Secure user authentication using email and password.

- 1. User Profile:**

- Display enrolled chits

- 2. Monthly Payment Module:**

- Display upcoming payment details for the enrolled chits.
- Option to make payments through various methods (online payment, bank transfer, etc.).
- Payment history and receipts.

- 3. Auction Module:**

- View upcoming auctions.
- Participate in ongoing auctions.
- View auction results and winning bids.

- 4. Notification and Alerts:**

- Receive notifications for upcoming payments.
- Alerts for auction participation, results, and other important announcements.

## **3.Public Module:**

- 1. Chit Plans View:**

- Display a list of available chit plans offered by the company.
- Details about each chit plan, such as monthly contribution, total duration, etc.

- 2. Company Information:**

- General information about the chit fund company.
- Contact details for inquiries.

**The application is developed for a chit company “pooyappilly kuris limited” as per the company’s instruction:**

**AUCTION:**

- if the total amount of the chit plan is 100000 the auction amount should be maximum of 95000 and minimum of 70000 (between 95%-70%).
- 5% is always for the company(eg:5000)
- If the auction amount of a month is ‘x’ then ‘x+5000’ should be collected from the users the next month. From that 5000 is taken by the company and the remaining amount is given to the person who won the previous auction.
- The auction will be conducted every 10<sup>th</sup> day of that month.
- The person who pays the instalment of that month then only can participate the auction in that month.
- If the chit plan is 100000 as per the no. of persons the monthly payment is decided (eg:100000=monthly payment\*no. of persons in that chit), most of the chit containing 50 persons.

**MONTHLY PAYMENT:**

- Every person should pay the monthly amount before the auction day otherwise 1% of interest is added to that amount (eg:1000+1% of 1000 should pay for that month)
- If the person doesn’t pay amount for 2 months the interest will be added like  
(  
first month:1000+1% of 1000  
Second month: due of the previous month(1000+1% of 1000)+payment of the second month+ interest of the second month that is 1% of(first month payment+ second month payment)  
)  
Eg: if the first month payment =1000  
Interest of first month=10(1% of 1000)  
Total amount=1000+10=1010  
If the second month payment is 1500  
Interest of the second month=1% of(1000+1500)=25  
Total amount=1010+1500+25

Likewise the interest is added to every continuous month

## **SUBMITTED DATABASE:**

### **MongoDB database: chit\_fund**

#### **1) Users Collection**

##### **Example:**

```
{
  "user_id": 1,
  "username": "archana",
  "password": "password",
  "full_name": "archana",
  "email": "john@example.com",
  "phone_number": "1234567890",
  "address": "123 Main St, City",
  "role": "user",
  "chit_id": 101
}
```

##### **Explanation of attributes**

- user\_id: Unique identifier for each user.
- username: User's username for login.
- password: password for security
- full\_name: Full name of the user.
- email: User's email address.
- phone\_number: User's phone number.
- address: User's address.
- role: Role of the user (e.g., "user" or "admin").
- chit\_id: Foreign key linking to the chit the user is enrolled in.

## 2)Chits Collection

### Example:

```
{  
  "chit_id": 101,  
  "chit_name": "MonthlySaver",  
  "start_date": "2024-01-01",  
  "end_date": "2024-12-31",  
  "total_amount": 50000,  
  "monthly_contribution": 5000,  
  "no_of_installments":10  
  "admin_id": 201  
}
```

### Explanation of attributes

- chit\_id: Unique identifier for each chit plan.
- chit\_name: Name of the chit plan.
- start\_date: Start date of the chit plan.
- end\_date: End date of the chit plan.
- total\_amount: Total amount of the chit plan.
- monthly\_contribution: Monthly contribution amount for each user.
- no\_of\_instalments: Total number of instalments of the chit plan
- admin\_id: Foreign key linking to the admin who created the chit plan.

### **3)Enrollments Collection:**

#### **Example:**

```
{  
  "enrollment_id": 501,  
  "user_id": 1,  
  "chit_id": 101,  
  "enrollment_date": "2024-02-01",  
  "monthly_payment_due_date": "2024-03-01",  
  "status": "active"  
}
```

#### **Explanation of attributes**

- enrollment\_id: Unique identifier for each enrollment.
- user\_id: Foreign key linking to the user who is enrolled.
- chit\_id: Foreign key linking to the chit plan in which the user is enrolled.
- enrollment\_date: Date when the user was enrolled.
- monthly\_payment\_due\_date: Due date for monthly payments.
- status: Enrollment status (e.g., "active" or "inactive").

## 4) Payments Collection

### Example

```
{  
  "payment_id": 1001,  
  "enrollment_id": 501,  
  "payment_date": "2024-02-15",  
  "amount_paid": 5000  
}
```

### Explanation of attributes

- `payment_id`: Unique identifier for each payment.
- `enrollment_id`: Foreign key linking to the enrollment for which the payment is made.
- `payment_date`: Date when the payment was made.
- `amount_paid`: Amount paid by the user for a specific month.

## 5) Auctions Collection

### Example

```
{  
  "auction_id": 2001,  
  "chit_id": 101,  
  "auction_date": "2024-03-01",  
  "bid_amount": 5500,  
  "winner_id": 1  
}
```

### Explanation of attributes

- auction\_id: Unique identifier for each auction.
- chit\_id: Foreign key linking to the chit plan associated with the auction.
- auction\_date: Date when the auction took place.
- bid\_amount: Amount bid by participants in the auction.
- winner\_id: Foreign key linking to the user who won the auction.



## 6) Notifications Collection

### Example

```
{  
  "notification_id": 3001,  
  "user_id": 1,  
  "message": "Your monthly payment is due on 2024-03-01.",  
  "timestamp": "2024-02-25T12:00:00",  
  "status": "unread"  
}
```

### Explanation of attributes

- `notification_id`: Unique identifier for each notification.
- `user_id`: Foreign key linking to the user receiving the notification.
- `message`: Notification message content.
- `timestamp`: Timestamp indicating when the notification was created.
- `status`: Notification status (e.g., "unread" or "read").