# SECURING DIGITAL PAYMENTS WITH IRIS SCANNING USING

# BLOCKCHAIN TECHNOLOGY

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**OBJECTIVE**

The objective is to develop IRIS PAY, a digital payment platform that enhances transaction security and transparency using blockchain technology. This project aims to demonstrate how blockchain can prevent fraud, reduce transaction costs, and provide a reliable, decentralized system for digital payments. Additionally, the project will explore user-friendly interfaces and seamless integration with existing financial systems.

# ABSTRACT

IRIS PAY aims to revolutionize digital payments by harnessing blockchain technology to ensure security, transparency, and efficiency in financial transactions. The project seeks to mitigate fraud risks and maintain data integrity while reducing costs by eliminating intermediaries. It focuses on creating a robust system compatible with existing financial infrastructures and featuring a user-friendly interface. By implementing smart contracts, IRIS PAY automates payment processes for reliable and timely transactions. Additionally, it explores the scalability of blockchain to manage high transaction volumes and employs

advanced cryptographic techniques to safeguard user data, ultimately setting a new standard for secure digital payments.

# INTRODUCTION

IRIS PAY introduces a cutting-edge approach to digital payments with a focus on innovation and user-centric solutions.

# HARDWARE & SOFTWARE REQUIREMENTS

**RAM:** At least 8 GB for optimal performance.

**Hard Disk:** SSD with at least 256 GB for fast data access.

**Operating System:** Linux (Ubuntu 18.04+) or Windows 10.

**Coding Language:** Solidity for smart contracts, JavaScript/TypeScript for frontend Blockchain Platform: Ethereum or Hyperledger Fabric.

IDE: Visual Studio.

# EXISTING SYSTEM

The system for IRIS PAY involves traditional digital payment methods and centralized financial systems. These systems often rely on intermediaries like banks for transaction processing, which

can lead to higher costs, slower processing times, and potential security vulnerabilities. IRIS PAY aims to address these limitations by leveraging blockchain technology for decentralized, secure, and efficient transactions.

# PROPOSED SYSTEM

IRIS PAY, revolutionizes digital payments by leveraging blockchain technology. It offers decentralized transaction processing, enhancing security, transparency, and efficiency. IRIS PAY eliminates intermediaries, reducing costs and processing times. Smart contracts automate transaction logic, ensuring reliable and timely payments. This system aims to set a new standard for secure and user-centric digital payment solutions.

# CONCLUSION

traditional digital payment systems face challenges with centralized processing and security vulnerabilities. IRIS PAY, our proposed blockchain-powered solution, addresses these issues by decentralizing transactions and automating processes through smart contracts. This innovation enhances security, transparency, and efficiency in financial transactions, aiming to redefine digital payments. By eliminating intermediaries, IRIS PAY reduces costs and transaction times while

ensuring reliability and trust in every transaction. This project signifies a significant advancement in financial technology, offering a secure, efficient, and user-centric digital payment experience.

# REFERENCES

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**Guide Name:**

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**HOD Signature:**