

A WEB BASED RESTful API FOR EFFICIENT MONEY TRANSFER - NEXEN ECOSYSTEM

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SYNOPSIS

In this era money exchange has become an integral part of our daily lives. The Internet, the largest network of computer networks, is the medium usually favored for electronic commerce because it allows an organization to cut service costs while increasing the speed of service delivery. The rapid adoption of digital payment systems and it's increasing usage needs lakhs of transactions to be made in one second.

There are MNC's that adopt high speed searching and caching algorithms for their clients. But common people or small organizations that do financial transactions like chit fund transactions don't get to have those privileges. B-tree indexing method is used so as to easily fetch the data in short time. NEXEN is an ecosystem where all the current applications of BNY Mellon are moved into which eases out the client in using these applications. It is a BNY Mellon's next generation technology, third-party services into a powerful digital ecosystem.

The main aim of this project is to develop a RESTful API for a dynamic Maven web project, a Chit Fund System, using Spring Framework. A WAR file is created and put up in Tomcat server. Whenever any organization needs the functionality of this API, by providing the URL of this API and authentication, they can access and make use of this functionality. The challenging part after developing the application is to move it into the NEXEN platform which helps the end user to use other similar applications concurrently.

Signature of the Guide

