

PROJECT APPROVAL

UE20CS390A

Project Title: **PAYCRYPTO: A FINTECH
APPLICATION FOR THE CURRENCY
OF FUTURE**

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Project ID : **127**

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OUTLINE:

- **Problem statement**
- **Scope and feasibility**
- **Applications**
- **Capstone (phase 1 and phase 2) project timeline**
- **Any other information**

PROBLEM STATEMENT

- In the recent years, cryptocurrency has shown significant increase in the market capitalization, all the major companies have already started accepting bitcoin as their mode of payment.
- In this ever growing era of using cryptocurrency as the mode of transaction, an application that can let people manage their cryptocurrency is the need of the hour.
- Our goal is to develop an application that can predict prices of different cryptocurrencies by machine learning techniques and sentiment analysis as well as let users invest in the currency of their choice as personal finance. Users will be able to make peer-to-peer transactions through their crypto wallets as well

SCOPE AND FEASIBILITY STUDY

As the cryptocurrency is emerging to be the new mainstream mode of transactions, soon everyone will be needing a way to make transactions in crypto.

Since it is a new technology, there is no such platform available for making the transactions. People can use this application to get into the world of crypto and not miss out on major opportunities.

Anyone who wish to make transactions in crypto or want to invest in crypto can use this one stop solution application.

SCOPE AND FEASIBILITY STUDY

Price prediction:

We will be needing historical price dataset for different cryptocurrencies and Twitter API to analyze the tweets for sentiment analysis

In-build crypto wallet:

A wallet can be developed with existing technology that can be used to transact and invest in currencies

Data pre-processing:

Twitter data needs to be processed to extract only the relevant information regarding crypto which requires tokenization and sorting of keywords

SCOPE AND FEASIBILITY STUDY

Operational feasibility:

**A sense of trust need to be build among the users towards the application
as it involves money and transactions**

Security feasibility:

**The application should be secure so that no unwanted person can log
into other user's account**

CHALLENGES

1) Since it involves money, building trust among people by making the application secure.

2) Making better predictions by improving the accuracy of machine learning model, the model will perform better with time as more and more data will get registered.

3) Making the transactions smooth, hassle free and user friendly is one of the major challenge which can be done by developing a minimal interface

APPLICATIONS/USE CASES

- **Low cost and high speed money transfers**
- **Asset management in the form of cryptocurrency**
- **Managing personal finance by investing in different cryptocurrencies**
- **A censorship resistant store of wealth.**
- **Private and secure transactions**
- **Buying and selling NFTs (Non fungible tokens)**

EXPECTED DELIVERABLES

Capstone-1 deliverables:

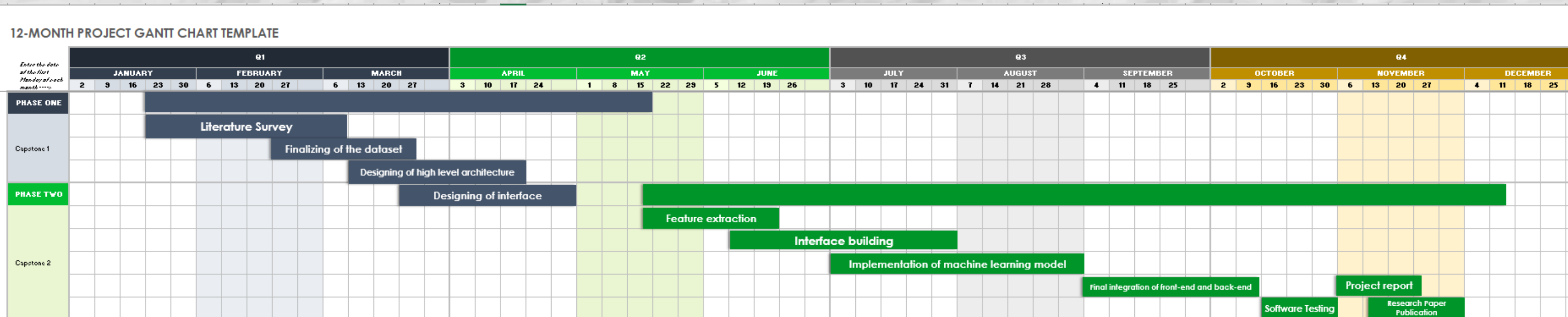
- Complete literature survey
- finalizing of dataset and API
- High level design of the application
- Finalizing of machine learning model

Capstone-2 deliverables:

- module design and architecture
- End to end implementation
- Deployment of the application
- Application testing by different users
- Project report
- Draft Paper

CAPSTONE(PHASE-1 AND PHASE-2) PROJECT

TIMELINE



THANK YOU