NEXTCOAL CODERS SIH1783

Money is being transacted by criminals in crypto currency

Background: In order to avoid using the banking system, the criminals also transfers the defrauded money in crypto currency. Challenges: Unable to find Beneficiary details of crypto transactions, and by whom this amount was used, that information is not traceable. Expected Solution: Create a mechanism to record peer to peer crypto transaction by crypto exchanges.

Future Scope

complement global anti-money laundering (AML) and counterterrorism financing (CTF) efforts by creating traceable records and linking them to identities via KYC.

Expand collaborations with and forums to identify firms like Chainalysis, CipherTrace, or Elliptic to incorporate more advanced blockchain investigation tools.

Incorporate data from dark web marketplaces wallet addresses linked to illegal activities.

Open Source Intelligence (OSINT)

Exchanges could make this system a standard under regulatory bodies like FATF or local governments.

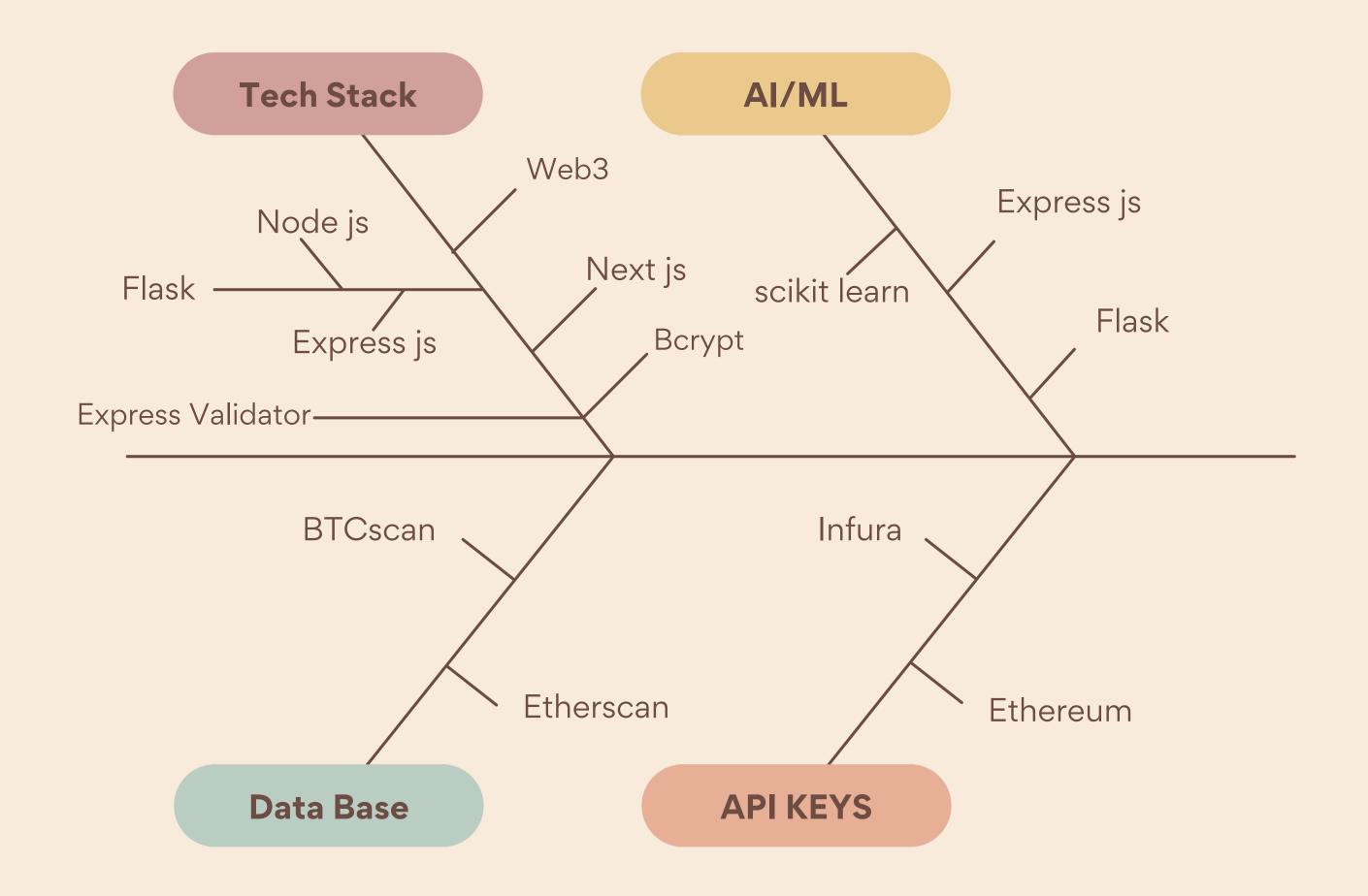
Global Adoption

Continuous improvement via transfer learning and reinforcement learning models to adapt to emerging fraud patterns.

Machine Learning Enhancements

Partnerships

Crypto Regulation



TIMELINE

DECEMBER 11TH

updating the software to be able to function with decentralized crypto exchanges

02

DECEMBER 12TH

redesigned the backend of our website to be able to track transfers on decentralized exchanges

04

01

DECEMBER 10TH

Our model of cryptrail was only functional with centralized p2p crypto exchanges

03

DECEMBER 11TH

designed and deployed our own machine learning model which identifies and flags down all suspicious wallet addresses

05

DECEMBER 12TH

integrated our machine learning model into cryptrail and integrated our flask ml model into express js

WORKFLOW OF THE MODEL

