



**Department of Computer Science Engineering**  
**ASSOCIATE DEAN DIARY OF EVENTS**

**EVENT SUMMARY REPORT**

<b>GRIET/Other institutes/Organization address</b>	<b>GRIET</b>		
<b>Department</b>	--	Professional Body	Institutional Body
		IEEE	IEEE GRIET SB
<b>Nature of the Event</b> (Workshop / Seminar / Guest Lecture / Tech Talk/ GD/ Training Program / Quiz / Presentation/Conference/ Industry Visit/Co & Extra curricular Activities)	Webinar		
<b>Title / Theme of the Event</b>	An Insight to Cryptocurrency: Blockchain and Bitcoin for Beginners		
<b>Details of the Coordinator &amp; Designation</b>	Dr. Y. Vijayalata		
<b>Event Dates/Days</b>	From	To	No. of Days
	17th June 2021	17th June 2021	1 Day
<b>Details of the speaker/Guest</b> Organization Address:	The speaker of the session, Mr. Ashutosh Kashyap is an entrepreneur, a risk analyst and a financial modeler. He is the founder of Ashutosh Kashyap Enterprises LLP and the Crypto Knight community at the age of 23. He has also delivered a TEDx speech on “Your network is your net worth” in NMIMS Shirpur Campus Maharashtra.		

<b>Participants</b> (Teaching Faculty / Non-Teaching Faculty / Students)	No.of Faculty	No. of UG students :	No.of PG Students	No.of outside participants:	Total Participants
	1	79	-	-	80
<b>Faculty Names &amp; Designation</b>	--				
<b>Summary of the Event</b>	<p>IEEE GRIET SB under the Computer Society chapter organized a webinar on “An Insight to Cryptocurrency: Blockchain and Bitcoin for Beginners” by Mr. Ashutosh Kashyap. The objective of the session was to help students obtain an insight into the world of cryptocurrency. The session was held on 17th June 2021 from 5:00 PM to 6:30 PM using the platform “GoToMeeting”.</p> <p>The speaker of the session, Mr. Ashutosh Kashyap is an entrepreneur, a risk analyst and a financial modeler. He is the founder of Ashutosh Kashyap Enterprises LLP and the Crypto Knight community at the age of 23. He has also delivered a TEDx speech on “Your network is your net worth” in NMIMS Shirpur Campus Maharashtra. He is on a mission to improve the efficiency of student entrepreneurs by enabling self-sufficiency through reducing the dependability on external investments.</p> <p>Mr. Ashutosh Kashyap began the session by asking an interesting question: “What came first? Blockchain or Bitcoin?”. The answer to this is Bitcoin. Blockchain was later developed on the applications of Bitcoin. Blockchain technology is now considered to be the second layer over the Internet. He stated that if Blockchain is a sea, then Cryptocurrency is a river in that sea. He exclaimed that the information around Blockchain is still very confusing and new to the world. Throughout his presentation, he answered the most common questions around Blockchain.</p> <p><b>1. Why do we need to know about Blockchain?</b></p> <p>The speaker explains the importance of Blockchain using the story of the Honduras bridge. The bridge was created by the world’s greatest architects and designed to withstand regional</p>				

hurricanes and it fared out exactly as planned. However, the problem was that the river it crossed had moved and the roads leading from it were destroyed. The bridge could not adapt to the new environment and was rendered useless.

The history of currencies began with the Barter system which was replaced by Gold because it was tough to determine the value of a product. Gold was replaced by Fiat currency because it was tough to directly exchange gold at the store. However, in this system, the government knows all the financial details and has complete control over the chain. He says that change is inevitable and Blockchain is the next stage of currency.

## **2. Can you give us a brief history of blockchain and cryptocurrency?**

The first 4 decades of the Internet have been able to give us amazing things but it still misses some things. The identity of someone with whom we met online cannot be verified. Trust cannot be gained and Transaction cannot be done without validation. Two and a half billion people still do not avail bank services. The speaker says that Blockchain is the answer to all problems the Internet couldn't fix.

He defines Blockchain as “a time-stamped series of immutable records of data managed by a cluster of computers not owned by any single entity”. Each of these blocks of data is secured and bound to each other using cryptographic principles. The blockchain network has no central authority.

## **3. Bitcoin vs Gold**

Gold is scarce, durable, portable, divisible, fungible and hard to counterfeit. Bitcoin has more properties in addition to all the properties of Gold. Bitcoin's supply is fixed at 21 million while fresh reserves of gold can still be found. It is more divisible than Gold and it can be sent to someone similar to sending an email.

#### **4. How can Blockchain cause job losses?**

Ethereum blockchain solves the problems of Bitcoin with the help of Smart Contracts. These contracts are self-executing contracts with the terms of a contract between buyer and seller directly written into lines of code. Smart contracts succeed in fusing law, code and finance and automate a lot of jobs. The stages involved in the working of a smart contract are (1) Two users create a smart contract, (2) All contract terms are written as a code, (3) Smart contract is stored in blockchain and (4) Smart contract executes itself when events are triggered.

Blockchain is already being used in the Indian public sector. About 50% of our states are involved in blockchain-related initiatives.

#### **5. What is CBDC?**

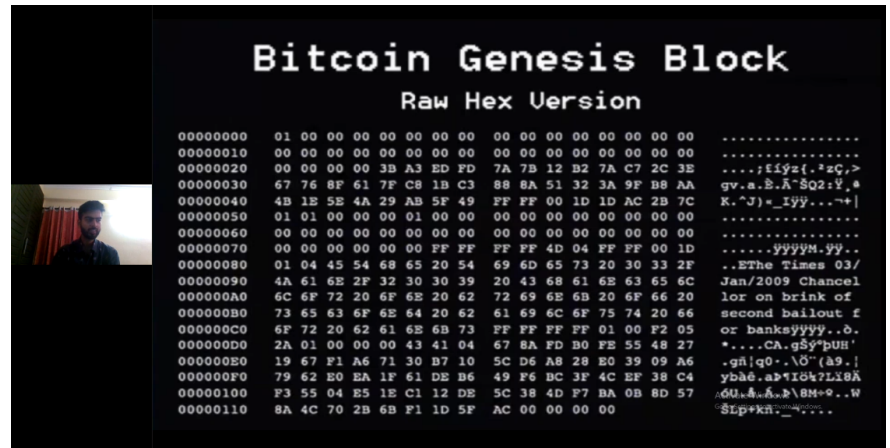
The speaker explains this by comparing it to Cryptocurrency. While Cryptocurrency is a form of digital currency that relies on cryptographic functions for validating transactions in a decentralized environment, CBDCs are digital fiat currencies issued by a central bank or government that is equivalent in value to a nation's paper currency. An example of this is Digital Yuan. Cryptocurrency is decentralized (De-Fi) while CBDC is centralized (Ce-Fi).

#### **6. What are the job opportunities in Blockchain?**

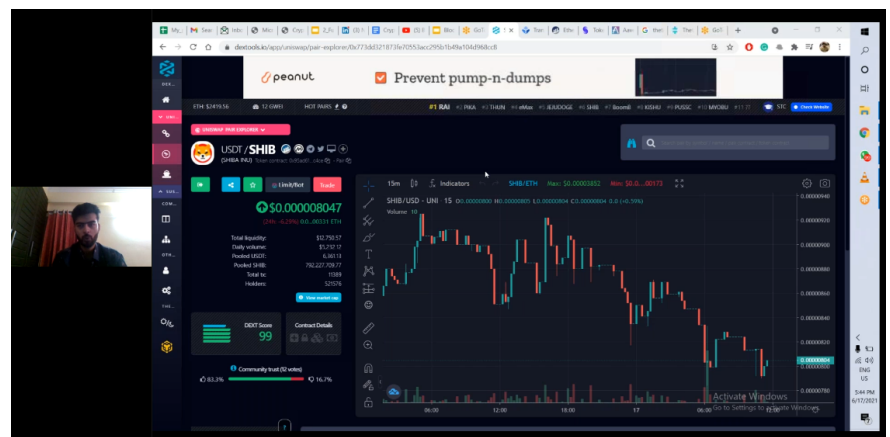
There are plenty of job opportunities in the Blockchain space such as Public Blockchain Research, Product Development, Blockchain Consultancy and Crypto Tax experts. There are also plenty of internships available in blockchain research and development.

Apart from the presentation, the speaker also walked the audience through a lot of enjoyable and practical websites concerning the topic of the webinar. He introduced us to [www.blockchain.com](http://www.blockchain.com). He opened the explorer section of the website and explained how to understand and navigate

	<p>through the information available. The Mempool size displays the number of transactions left to be validated. The Latest Blocks and Latest transactions column prove how once something comes on the blockchain, it can never be deleted. All transactions are made public and can be seen by anyone through this website.</p> <p>During the webinar, he also explained to the audience how to use Cloud Mining to earn money using <a href="http://www.thetatoken.org">www.thetatoken.org</a>. The Theta Network is similar to Youtube but it is based on blockchain. Users can act as edge nodes by sharing their bandwidth in exchange for TFUEL, a Theta platform token.</p> <p>After winding up the presentation, the speaker was open for a Q&amp;A session. The enthusiastic students came up with a wide variety of doubts regarding the topics talked about by Mr. Ashutosh Kashyap. The doubts varied across wanting to know more about altcoins, mining, technical analysis, investment suggestions, tax deductions, NFTs, etc.</p> <p>The session ended with a vote of thanks. It was extremely informative and the speaker succeeded at providing an enjoyable insight into the vast world of Blockchain and the opportunities it offers.</p>
<b>IRG (in rupees)</b> <b>Deposit A/C No , A/C Name , date and other details(enclose proof-A/C statement)</b>	--
<b>Expenditure (in rupees)</b> <b>(enclose proof bills)</b>	--
<b>POs attained with this Event</b> (number and description)	<p>Ability to understand the impact of created solutions on the economy, environment and society.</p> <p>Helps in gaining knowledge on contemporary issues in the field.</p>



Photographs of the event  
(Hard copy and Soft copy)



**Pardhu Nadella (to Everyone):** 17:53: Sir, I have a i5 4th gen desktop lying around... Is it worth it?

**Pardhu Nadella (to Everyone):** 17:53: No dedicated gpu and 4 gigs ram

**karthikeya (to Everyone):** 17:53: sir did you earn any money from theta?

**Pardhu Nadella (to Everyone):** 17:55: Sir, do you think we can use google colab online GPU for mining???

**Manohar Mulagapaka (to Everyone):** 18:15: ive read about people who invested in crypto saying they lost money when the market dips, but dont they just make the money back when the market restores?

**Mava (to Everyone):** 18:22: Opinion on ADA?

**Manohar Mulagapaka (to Everyone):** 18:25: what about coinbase?

**Manohar Mulagapaka (to Everyone):** 18:27: an individual is only supposed to pay income tax if he/she earns more than 2.5 lakhs per annum right?. So, if we mine crypto which is less than that we wont need to pay the tax right?

**Manohar Mulagapaka (to Everyone):** 18:27: and have you ever had to pay income tax when you converted crypto into fiat currency?

**Gautham G (to Everyone):** 18:27: Do you know anything about polkadot?

**Mava (to Everyone):** 18:28: Sir but ethereum 2 has less fees then matic. So if eth 2 comes out what about matic?

**Mava (to Everyone):** 18:33: Crypto with max supply are better to invest in right? Or doesn't it matter much

<b>Proofs:</b> <b>1.Certificates copies</b> <b>2.Profile of Speaker</b> <b>3.PPT/Material as applicable.etc.,</b>	Mr. Ashutosh Kashyap is an entrepreneur, a risk analyst and a financial modeler. He is the founder of Ashutosh Kashyap Enterprises LLP and the Crypto Knight community at the age of 23. He has also delivered a TEDx speech on “Your network is your net worth” in NMIMS Shirpur Campus Maharashtra.
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**Signature of Coordinator**

**Signature of HOD**