UVA Stores Project Brief

Blockchain Notary

Under this project, we would create web services or SDK which can be used by any company for the affirmations of any documents by interested parties; for example acceptance of terms and services or acceptance of any agreement between two parties. once their is need of taking acceptance the document would be exported to the blockchain notary who would vouch for the digital presence of the parties and submit his own verification digital stamp and the document would be digitally stamped and stored for later retrieval purposes. all of the process would be block chain enabled .

Direct Money Transfer (DMT) of Fiat Currency on Blockchain.

direct money transfer would again be developed as webservices / sdk . DMT is a process whereby money is transferred from a wallet / account to a bank account. normally this service is used by migrant labour who earns in cash and cannot maintain account with a bank as their residence keep shifting so they need banking but not bank account.

the process starts when a person with cash comes to any retail counter and ask for transfer to any bank account of his relative or his own bank account at a place of his permanent residence. the process includes 3 steps

a. creation of sender better known as remitter in this case.

b. creation of beneficiary under this remitter

c. conversion of cash to the digital balance of remitter and transfer of that balance to the beneficiary account using banking apis and storing the response.

Since money is involved so each credit has to be matched by a corresponding debit and there has to be banking charges and its taxation aspects.

Once this process is block chain enabled we can use this working history to offer multiple allied services to the remitter or beneficiaries.