



SYNOPSIS ON
MINI- PROJECT- 1
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BID-HIT: Online Auction Website

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INTRODUCTION

Auctions are the terms most of us has listen but never participated in them basically auction is a public sale of property, jewellery, antiques, goods to the highest bidder. The underlying purpose of an auction sale is to obtain the best financial returns for the owner of the property and to allow free and fair competition among bidders. so, Main question is What happens at Auctions?

Once the reserve price is reached during bidding (or no reserve price is set), the property will be 'on the market'. The winning bidder must purchase the property, and the seller must sell. If the property doesn't reach the reserve price, you can negotiate with the seller after the auction. Now the Auctions always have been reserved for expensive property/antiques and Auctions are also quite expensive to arrange, due to changing cultures of technology we have overcome this issue to make auctions online ,affordable and easy for each and every one , our website provide best auctions happening right now and shows upcoming auctions as well and you can see your auctions as per your interests , and bid for your fav property or goods, with safe transactions and terms and conditions, as we have Moto to maintain.

"A satisfied customer is the Best Business Strategy of All".

We have explored the most popular auctions to provide the same experience virtually.

EXISTING SYSTEM

The existing Auction System is managed manually. Prior to each auction, the day of auction, the venue and the items on auction are announced through news media. Those who wish to take part in the auction have to arrive at the venue on that day on time. This conventional method most of the times prevent aspiring bidders from participating in the bidding process. Another headache of the old system is to track each bidding process and to make it culminate in financial settlement. So, the system has to keep records of both buyers and sellers until the end of settlement. The process is very cumbersome and time consuming.

USE OF THE PROJECT

The use of this online auction website is that bidders will be able to get connected us we will offer them necessary information and or give hand to Bid for items. It will help save time and offer quality deliverables to the bidders by quick response and attention services. This website will replace the manual way of seeking items in the market and travelling long journeys just to get an item yet there are available items just in the neighbourhood be it during day or night.

FEASIBILITY OF PROJECT

This site will provide a real time responsive platform, where a person (bidder) can create his account and authenticate himself with any of its id proof. This authentication will help to determine whether the person(bidder) is real or not.

- All products will contain its legal papers, so that the product/ or any property/antique can be verified and considered as genuine and that information will be encrypted end to end so that frauds can be prevented.
- A time slot will be decided for the auction of each product for its bidding for starts and end and also, we show its base bidding amount.
- The bidder can find the things in which he is interest to bid, also he will also be given different time slots according to us so that bidder can select the time slot so that he can bid when he is free.

In this real time platform, the bidder will enjoy his bidding with a feasible responsive user interface. Also, after the completion of auction, we will provide proper feasible payment methods so that bidder can pay with a very encrypted way.

FUNCTIONAL SPECIFICATION

This project will support on all internet-based devices such as mobile phones, laptop, tablets, etc.

- In this project, we will first make user register and provide him particular id and we will authenticate the user Aadhar and pan card for security and trust purpose and then our team will verify and respond back in certain time.
- We will use razor pay gateway for secure and easy transactions
- We will offer a customer a survey for his better experience and show upcoming and ongoing auctions according to his survey results for better customer experience
- Bidder can select ongoing auctions and start bidding as per their choices

The particular auction that customer will choose to bid, that product auction portal will open only for certain amount of time so to make the bidding customer have to come and make the bid at that particular time so to make the bidding fair for all and we will provide notification remainder also for that so customer don't miss their fav product bids, and then highest bidder in that auction gets the product.

SOFTWARE SPECIFICATION

- Technology Implemented: Full Stack Web Technologies
- Language Used: HTML/CSS, JavaScript, ReactJS, JSON
- Database: MongoDB
- User Interface Design: Figma
- Web Browser: Google Chrome, Mozilla Firefox

HARDWARE REQUIREMENTS

- Processor: Core i3
- Operating System: Windows 7/XP
- RAM: 4GB
- Hardware Devices: Laptop/PC
- Hard Disk: 1TB
- Display: Min. 720p

FUTURE SCOPE

This project holds all the property to make it sustain in future for 5 to 10 year the technology is used in this project to build are latest in market and heavily used by the industry most of the websites are built with React JS gives the ability to function on individual components, which allows them to have the best possible rendering output.

React development has emerged as the future of web creation with its extra versatility and ease and the online auction industry is being in early phase in our country this project has future scope and it has so many upgradable features and many sub branches can be added as updates as per need to stand out in future.