

University / Institute Details

Province	Punjab	City	Sargodha
University	University of Sargodha	Campus	Main
Department	Computer Science & IT	Degree Level	BS (Hons)
Degree Program	Computer & Information Sciences	Telephone	0489230879
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Provide Your Supervisor Details

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Provide Your Head of Department Details

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Provide Your Project Group Details

Team Lead	Team Member Name	Team Member Mobile	Team Member Email	Team Member Registration Number	Team Member Year of Study	Team Member Semester	Team Member CNIC
YES	Uzair Shahid	03039246486	uzairshahid901@gmail.com	16F-US-CSC-1478	4	7	3840321343609
No	M.Zohaib	03082369135	Zoahib164950@gmail.com	16F-US-CSC-1481	4	7	3840252453501

Provide Your Project Details

Project Title	Blockchain and cryptocurrency		
Project Area of Specialization	Blockchain		
Project Start Date	2019-06-01	Project End Date	2020-02-28

Project Summary (less than 2500 characters)	Smart contract Work as Central party between buyer & seller, which is used for digital buying & selling, this system helps the buyer & seller to securely send & receive money when it satisfies some conditions/Milestones, The main problem which this Smart Contract will solve is fraud, & transfer money securely in a cheaper way because it is Decentralized & no taxes & bank involved in it because we Used blockchain Cryptocurrency Technology for this Purpose. Use Smart Contract(eg. Ethureum)and blockchain technology to build a smart contract in an optimal way. To develop a blockchain smart contract on improving Security and accountability of partnerships and related transfers of resources. For Example: if we order something the system cut the amount from my Account & Release it only when the Seller fulfills the Milestone which the buyer set at the start, otherwise in case, the Seller was not able to fulfill the Millstone in specific time than the money returned back to the Buyer's Account. we may use java and solidity and may be any other languages to build a smart contract.
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Project Objectives (less than 2500 characters)

A **smart contract** is a computer protocol intended to digitally facilitate, verify, or enforce the negotiation or performance of a [contract](#). Smart contracts allow the performance of credible transactions without third parties. These transactions are trackable and irreversible. Proponents of smart contracts claim that many kinds of contractual clauses may be made partially or fully self-executing, self-enforcing, or both. The aim of smart contracts is to provide security that is superior to traditional contract law and to reduce other [transaction costs](#) associated with contracting. Various cryptocurrencies have implemented types of smart contracts.

The Ethereum blockchain was created to allow Turing-complete programs to run in a virtual machine on each node, called smart contracts. This extends the blockchain applicability from a decentralized database to a decentralized computer. The concept of gas was introduced to measure the complexity of the program run and its value is directly linked to Ether. Given arbitrary complexity of programs, it was decided to allow an unlimited amount of Ether. For this reason it is often called the “digital dollar” given the analogy to the ability for the US government to print more dollars at any time.

to prevent the Fraud and high misrepresentation in a smart contract in a secure and efficient way.in which

Project Implementation Method (less than 2500 characters)

Through blockchain technology, some software(that support cryptocurrency) we will implement the project.

Therefore, in the first stage, it's important to ensure that the company's service or product really needs blockchain implementation,

In a Second Stage Proof of Something. A Proof plan addresses how the company's product or service supports development goals

In a third stage Organize a field trial, and run limited tryouts with customer feedback. The next step of BC implementation is running tryouts.

In a Last Stage Roll out the product for community use. This is the final stage. As soon as all strategic moves have been evaluated and all risks eliminated. **we can use java and solidity language in implementation.**

Benefits of the Project (less than 2500 characters)	<p>The main benefit of Blockchain cryptocurrency system is that it saves Customer Money because No Tax Charges (like a bank), No Transaction Charges (like a bank), No Bank Charges, No Security Charges. A customer has Online Benefits Free of Cost. As it is Online No You do not need to pay some other expense other than this, Any where because No need Physical space like bank, & any customer Anywhere in World can Transfer their Money but Banks & Other Middle Parties Have specific local Range of Domains. Unlike banks where Banks & Other Middle Parties have specific Timings. Min Risk because Middle Party Require, Decentralized System (Peer to Peer) More Accuracy because Computer Comparatively made less Mistakes human can make error but the system not,</p> <p>These smart contracts already possess multiple advantages over traditional arrangements. 1. Accuracy: Primary requirements of a smart contract is to record all terms and conditions in explicit detail. 2. Transparency: The terms and conditions of these contracts are fully visible and accessible to all relevant parties. 3. Clear Communication The need for accuracy in detailing the contract results in everything being explicit 4 Speed: These contracts run on software code and live on the internet. As a result, they can execute transactions very quickly. 5. Security: Automated contracts use the highest level of data encryption currently available 6: Efficiency: A natural byproduct of the speed and accuracy of these contracts is the efficiency with which they operate. 7. Storage & Backup: These contracts record essential details in each transaction. Therefore, anytime your details are used in a contract, they are permanently stored for future records. 8. Trust: Smart contracts generate absolute confidence in their execution. 9. Guaranteed Outcomes (Bonus): By using a self-executing contract, parties commit themselves to bind by the rules and determinations of the underlying code</p>
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Technical Details of Final Deliverable (less than 2500 characters)

Smart Contracts are

- Self-verifying
- Self-executing
- Tamper resistant

Smart Contracts can

- Turn legal obligations into automated processes.
- Guarantee a greater degree of security.
- Reduce reliance on trusted intermediaries.
- Lower transaction costs.

There may many steps like Predefined Contract(condition for execution), Events(trigger and contract execution),Execute & value Transfer(movement of value based on condition met),settlement(Digital Assets on the chain).

Final Deliverable of the Project	Software System
Type of Industry	IT
Technologies	Blockchain, Shared Economy, Others
Sustainable Development Goals	Decent Work and Economic Growth

Provide Your Project Key Milestones

Elapsed time since start of the project	Milestone	Deliverable
Month 1	Design specification	N/A
Month 2	Purchase of Equipment	N/A
Month 3	Equipment in place	N/A
Month 4	Development	N/A
Month 5	Testing	1 dec 2019 to 30 dec 2019
Month 6	Beta Release	1 jan 2020 to 30 jan 2020
Month 7	user Manual /Training	1 feb to 14 feb 2020
Month 8	Delivery of final project	14 feb to 26 feb 2020

Provide Your Project Equipment Details

Item Name	Type	No. of Units	Per Unit Cost (in Rs)	Total (in Rs)
Online Training (Solidity,java,blockchain)	Miscellaneous	3	3300	9900
impeimentation	Equipment	5	5000	25000
Storage and cpu	Equipment	2	5000	10000
Software as a service	Equipment	3	5000	15000
others (if needed)	Equipment	2	5000	10000
			Total in (Rs)	69900

I affirm that all information submitted through this FYP application is correct and complete as to my best knowledge. I further agree that Ignite can approve, reject, defer or cancel this FYP application without mentioning any reason at any stage of NGIRI 2019. Information cannot be changed after submission.

