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# Problem Statement

Digitalization of money using Institute ID card

# Objective

Since SRM cafeterias, libraries, etc. places require cash money to be used in order to do transactions, there can be an approach for a solution for the same as well as digitization of the Institute facilities - usage of the Institute Issued ID card for transactions, making a ‘mini bank’ like software.

# Perks

* Digitalization of Institute facilities.
* The staff, the students as well as the parents can track the spending of money (on-campus).
* Removes the need to carry physical cash money.
* The campus requirement to carry ID card becomes an important responsibility as well as an easy method for small transactions.

# Challenges

* People may use other peoples’ ID cards for false transactions
* Server issues and technical glitches
* Requires a separate scanner machine for magnetic scanning of the ID card

# Technical Requirements

## For people with ID card

* Need to register the account for the ‘mini-bank.’
* Need to be a valid current user of the ID card (old ID cards from alumni and previous staff will be invalid).
* Connecting online wallets or UPIs to the respective accounts and ID cards.
* Every time a transaction is done the user will receive a mail or a message regarding the same (whichever service they opt for; default is messages on the attached phone number)

## For shop owners

* Need to register as a commercial shop for the ‘mini-bank.’
* Connecting the online wallets or UPIs to the respective accounts of the shops.
* Every time a transaction is done the shop owners will receive a mail or message (whichever service they opt for; default is messages on the attached phone number)

## For server-side and technical maintenance

* Maintenance of the web app.
* Need to setup transaction limit (Ex – ₹5,000)
* Breaking or damaging of ID card is already being maintained by the SRM administration.

# Step by step procedure for the transactions to work

## For people with ID card

1. Make an account on the web app entering Name, Registration Number, Phone Number (OTP verification), Username, Password, Retype Password, SRM email ID (OTP verification).
2. In the second page user needs to connect any wallet (Paytm, PhonePe, Amazon Pay wallet) to their account.
3. The user can later fill their profile after the required information is provided.
4. User verification will take place based on the information they have provided and after successfully verified they can start to use their ID card as a mode of payment.

## For shop owners

1. Make an account on the web app entering the Shop Name, Phone Number, Username, Password, Retype Password, Personal email ID.
2. Shop owners will make a request for the scanner tool from SRM administration.
3. Once they receive the tool and its unique Merchant ID (mID), they can activate their account for transactions by entering the mID.
4. Activation will only be done after verification and mID receival. After this, the tool will be connected to the account of the shop owner and they can start receiving money.