



Next P2P

A DECENTRALIZED PEER-TO-PEER
CRYPTO EXCHANGE PLATFORM

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Introduction



- PEER-TO-PEER NETWORKS ARE USED TO EXCHANGE CRYPTOCURRENCIES, WHICH CAN ALSO BE BOUGHT AND SOLD ON OTHER MARKETPLACES LIKE CRYPTOCURRENCY EXCHANGES.
- USERS CAN TRADE CRYPTOCURRENCIES FOR FIAT MONEY OR OTHER CRYPTOCURRENCIES ON THESE EXCHANGES. CRYPTOCURRENCY PRICES CAN BE EXTREMELY ERRATIC, WITH SHARP UPS AND DOWNS IN VALUE OCCURRING FREQUENTLY.



MOTIVATION

Downfall of FTX

The motivation behind taking up this project lies in the events that happened with FTX, it's downfall as a trusted cryptocurrency trading platform and how it redefined the need of a more decentralized and transparent platform.



OBJECTIVE

- THE GOAL OF THIS PROJECT IS TO DEMONSTRATE HOW THERE IS AN ALTERNATIVE WAY TO TRADE CRYPTOCURRENCIES
- CREATING A DECENTRALIZED P2P CRYPTO EXCHANGE PLATFORM AND WILL TRY OUR BEST TO DEMONSTRATE HOW IT WILL WORK



Problem Statement

- We will be creating a decentralized p2p crypto exchange platform and will try our best to demonstrate how it will work and its advantages over traditional platforms and the legacy trading exchanges.
- We have decided to go forward with the steps mentioned below in order to achieve our goal in an effective, streamlined manner:
 - a. Using solidity coding
 - b. Building on polygon chain
 - c. Using polygon ID to bridge between fiat market and off-chain token transfer



Technologies Used

- SOLIDTY
- ETHERIUM
- POLYGON CHAIN
- HARDHAT
- JAVASCRIPT
- SHA- 256

Timeline

JANUARY

Literature
Study

FEBRUARY

Application
Structure

APRIL

Refactoring &
Report

IMPLEMENTATION

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DESCRIPTION OF FIGURES	FIGURE NUMBER
MARKET CONTRACT	1
CREATING A DEAL	2
COURT CONTRACT	3
RAISING DISPUTE	4

Connected - Web3 [0xDB075f7f2DDd046F175cf8CF34df6afA76dCbE1f]

[Expand all]

[Reset]

1. acceptOrder	🔗	→
2. cancelOrder	🔗	→
3. createDeal	🔗	→
4. createOrder	🔗	→
5. increaseDealAmount	🔗	→
6. raiseDispute	🔗	→
7. settleOrder	🔗	→
8. txDoneByUser	🔗	→
9. updateCourt	🔗	→
10. updateDeal	🔗	→
11. updateOrder	🔗	→



3. createDeal



dealerName (string)

pricePerUnit (uint256)

minLimitAmount (uint256)

maxLimitAmount (uint256)

availableAmount (uint256)

paymentMethods (string[])

paymentDetails (string[])

expiryTime (uint256)

Write



● Connected - Web3 [0xDB075f7f2DDd046F175cf8CF34df6afA76dCbE1f]

[\[Expand all\]](#) [\[Reset\]](#)

1. castVote 🔗 →
2. createDispute 🔗 →
3. requestSettlement 🔗 →
4. submitEvidences 🔗 →

2. createDispute



dealId (uint256)

1

raisedBy (address)

0xDB075f7f2DDd046F175cf8CF34df6afA76dCbE1f

raisedAgainst (address)

0xDaAd49c6aBb72Bf2278468f4Cb3F7c1A1D9c0Eb9

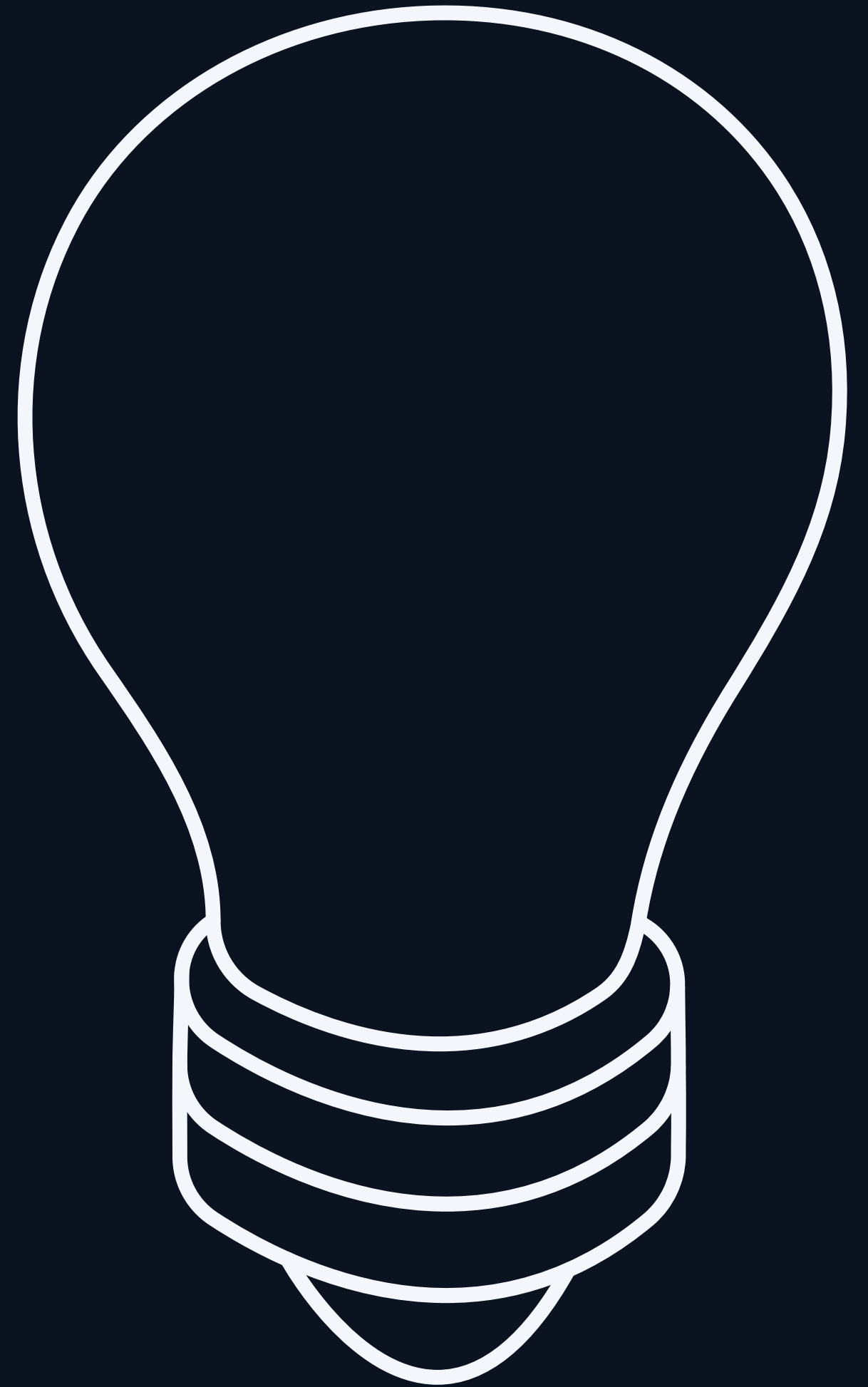
amount (uint256)

221

Write

CONCLUSION

With the conclusion of NextP2P we have successfully solved the problem which occurred with the fall of FTX exchange and the ripple effect it had in the entire crypto market. NextP2P also promotes Polygon chain, it highlights its salient features and the fact that it can be used as an alternative to Ethereum network.



FUTURE SCOPE

The need of a user friendly and attractive UI is there which can be implemented to promote this project further to the masses.

The usage of Chain Link VRF i.e., Variable Random Function can be implemented. Blockchain applications can employ Chainlink VRF (Verifiable Random Function), which is a safe and trustworthy source of randomness

