DAY 1 ::: Assignment 1

[1] what is your understanding of block chain ?

Ans:=> blockchain is resistant to modification of the data. It is an open, distributed ledger that can record transactions between two parties efficiently and in a verifiable and permanent way.

Block-chain is a a mixture of two technologies i.e Distributed Database and Cryptography where information is:
1)Verifiable
2)Tamper-proof
3)Unchangeable
4)Immutable

[2] what is the core problem block chain is trying to solve?

Ans:=>

1)no central dependency
2)verifiability
3)authenticity
4)security

[3] What are the few features which block-chain will give u?

Ans:=>

1)Verifiable
2)Tamper-proof: some one modify the data in your file and changes will affect to all other blocks which will be identical.
3)Unchangeable
4)Immutable: the ability of a blockchain ledger to remain unchanged, for a blockchain to remain unaltered and indelible.

5)security

6)decentralised: Blockchain does not store any of its information in a central location. Instead, the blockchain is copied and spread across a network of computers. Whenever a new block is added to the blockchain, every computer on the network updates its blockchain to reflect the change. By spreading that information across a network, rather than storing it in one central database, blockchain becomes more difficult to tamper with. If a copy of the blockchain fell into the hands of a hacker, only a single copy of the information, rather than the entire network, would be compromised.

[4] What all things does a Block Contain?

Ans:=>

1)Block Number
2)All Transaction records
3)Previous Block Signature

4)code will be next generated has current key and also has previous key and current data
5)Mining Key: **Mining** involves **Blockchain miners** who add bitcoin transaction data to Bitcoin's global public ledger of past transactions. In the ledgers, blocks are secured by **Blockchain miners** and are connected to each other forming a chain.

[5] How is the verifiability of Blockchain is been attained ?

For this we uses a sha256 for given data encryption and generate a  key

Following basic example

Let : A(genesis key/0 ) +B(any data) = C(key found using sha)

C(key found using sha) + D(any data)= E(founded new key)

…….

Same way goes on and found new key and same way process goes on