Abstract:

This research paper presents a secure and reliable payment system that utilizes cloud services to ensure the privacy and security of users' financial information and transactions. The system uses smart contracts to hold money in escrow until certain conditions are met, which are regulated by the central bank of the country. The project is implemented by creating a cloud database to store the bank details of each account and bind it to a certain value. A smart contract is developed to regulate the transaction process and hold the money in escrow until certain conditions are met. An intermediary service is created using cloud services to hold the money in escrow until the conditions of the smart contract are met. A notification service is integrated to inform the sender and receiver about the transaction status. A user-friendly interface for the payment system is developed using a web or mobile application that interacts with the cloud services. The proposed payment system offers a secure and reliable method for conducting financial transactions with the integration of smart contracts and cloud services. The system has the potential to revolutionize the payment industry by providing a safe and efficient alternative to traditional payment methods.