SECURED BANKING TRANSACTION USING ADVANCED HASH KEY GENERATION IN BLOCKCHAIN TECHNOLOGY

A PROJECT REPORT

Submitted by

112818104008	**S.BALAJI**
112818104025	**T.KAARTICK RAJ**
112818104027	**S.KANI AMUDHAN**

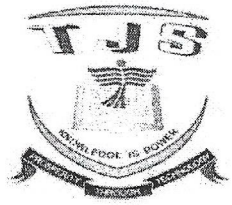
in partial fulfillment for the award of the degree

of

BACHELOR OF ENGINEERING

IN

COMPUTER SCIENCE AND ENGINEERING



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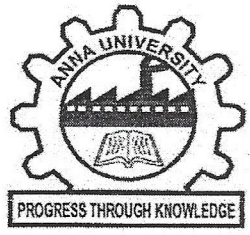

PRINCIPAL
T.J.S. ENGINEERING COLLEGE
Peruvoyal, Kavaraipettai,
Gummidipoondi Taluk,
Thiruvallur Dist - 601 206.

ANNA UNIVERSITY: CHENNAI 600 025

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ANNA UNIVERSITY: CHENNAI 600 025

BONAFIDE CERTIFICATE

Certified that this project report "**SECURED BANKING TRANSACTION USING ADVANCED HASH KEY GENERATION IN BLOCKCHAIN TECHNOLOGY**" is the bonafide work of the following students.

112818104008	**S.BALAJI**
112818104025	**T.KAARTICK RAJ**
112818104027	**S.KANI AMUDHAN**

who carried out the project work under my supervision.

SIGNATURE

Dr.S.Anbu, M.E., Ph.D.,
HEAD OF THE DEPARTMENT
DEPARTMENT OF COMPUTER SCIENCE
AND ENGINEERING
T.J.S. ENGINEERING COLLEGE

SIGNATURE

Mrs.J. Agnes, M.E.,
SUPERVISOR
DEPARTMENT OF COMPUTER SCIENCE
AND ENGINEERING
T.J.S. ENGINEERING COLLEGE

Submitted for the viva voce examination held on 22-06-22 ...at T.J.S Engineering College, Peruvoyal.

PRINCIPAL
T.J.S. ENGINEERING COLLEGE
Peruvoyal, Kavaraipettai,
Gummidipoondi Taluk,
Thiruvallur Dist - 601 206.

T.J.S.E.C.

INTERNAL EXAMINER

EXTERNAL EXAMINER

ABSTRACT

This paper deals with the design and implementation of "**Secured banking transaction using advanced hash key generation in blockchain technology**" The majority of banks offer many different online services to their customers and our study case will focus specifically on domestic and international banking transactions. By doing these services, these banks use enough time to conduct bank transactions from one bank account to another, some of which take more than a week, under a security that does not fully respect the privacy of operators and under the mercy of certain third party's services. Unfortunately, these banks face the limitations of payment systems (such as SWIFT, SEPA, and union pay) for international transactions and other banking exchange services. To remedy these problems of third-party trust, exaggerated latency, payment of high transaction fees, problems of theft and falsification of banking information, we will set up a storage and bank exchange platform, based on a private and confidential blockchain. In this platform, a number of authorized users will be able to hold and operate the nodes that will support the network. Nowhere in the world is there a system that directly connects banks, currencies and financial institutions without a trusted third party. In our case, these sworn users are banks. To begin with, This platform will eliminate third-party trust, promote user-user transactions and then store bank transaction information in the blockchain. Our blockchain platform will allow users to make secure and confidential transactions at a lower cost and without a foreign exchange ban due to a maximum amount not to exceed as with the case of banks. One such limitation is the high processing and electrical costs that come from the Proof-of-Work consensus protocol. In this paper, we propose an alternative proof-by-approval protocol which is a more advanced form of the proof-of-reputation protocol, that offers better security and is a more decentralized approach than the former at the cost of being less.