Government Fund Allocation and Tracking System over Blockchain

Bhagwati Galande[1], Kartik Dharashive[2], Amey Satpute[3], Saurya Singh[4], Harsh Sonwane[5]

Guide, Department of Information Technology[1]
Students, Department of Information Technology[2,3,4,5]
Smt. Kashibai Navale Engineering, Pune, Maharashtra, India

Abstract: *The state government working involves a large number of trans- actions activities towards various operations throughout the state. This includes new actions, initiatives, projects, granting contracts, farmer schemes, and so on. One of the most challenging factors that top governments face is low- level corruption which at times is hard to follow and denies the state progress. As a result of the current system, tracking is very problematic and this provides needy people with a service that is sometimes difficult to track, which deprives them. In this case, we use blockchain which enables cryptography and transaction security at every stage while maintaining transparency so that every transaction is backed up with proof of its authenticity. Hence, we present a framework that uses blockchain innovation and a fullproof fund transfer system. Blockchain contains growing list of records called blocks. Crypto- graphically hashed data, a timestamp, and recent transactions are included in each block.*

Keywords: Blockchain, Transactions, Security, Tracking, Transparency, Encryption

REFERENCES

[1]. M. Moser, R. Bohme noD. Breuker, "An investigation into fraudulent tools in the Bitcoin ecosystem," 2013 APWG at Crime Researchers Summit, SanFrancisco, CA, 2013, pages 1-14, doi: 10.1109 / CRS. 2013.6805780.

[2]. Mohanta, Bhabendu Jena, Debasish and Panda, Soumyashree and Sob-hanayak, Srichandan. (2019). Blockchain Technology: A Survey on Applica-tions and Security Privacy Challenges. 8. 100107. 10.1016/j.iot.2019.100107.

[3]. D. A. Wijaya, "Extending asset management system functionality in bit- coin platform," 2016 International Conference on Computer, Control, Infor- matics and its Applications (IC3INA), Tangerang, 2016, pp. 97-101, doi: 10.1109/IC3INA.2016.7863031.

[4]. G. Hurlburt, "Could Blockchain Outlive Bitcoin ?," in IT Professional, vol.18, no. 2, pages 1216, Mar.-Apr. 2016, i-doi: 10.1109 / MITP.2016.21.

[5]. Lei Xu, Nolan Shah, Lin Chen, Nour Diallo, Zhimin Gao, Yang Lu, and Weidong Shi. 2017. Enabling the Sharing Economy: Privacy Respecting Contract based on Public Blockchain. In Proceedings of the ACM Workshop on Blockchain, Cryptocurrencies and Contracts (BCC '17). Association for Computing Machinery, New York, NY, USA, 15–21. DOI:https://doi.org/10.1145/3055518.30555