



INTERNATIONAL JOURNAL OF ADVANCE RESEARCH, IDEAS AND INNOVATIONS IN TECHNOLOGY

ISSN: 2454-132X

Impact factor: 4.295

(Volume3, Issue3)

Available online at www.ijariit.com

Digital Money Monitoring

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Abstract: In a system is to generally audit or maintain the transaction of each and every amount of an individual (i.e) tracking by this way will avoid the black money. If this system is implemented throughout the country then there will be no words will be hearing like black money. the bit coin means that for each and every currency in our application surrendered by the user will be generating the unique id for every currency, when the amount is transferred from source to destination not only the amount and count of the currency will be taken in addition to that unique id will also be transferred so that can track the path of the currency travelling around .If the unique id is not in a rotation then can analyze which is the last account it has entered and from that account, it is unseen in this way maintain the auditing.

Keyword: Unique id, Auditing, Black Money, Tracking.

I.INTRODUCTION

The Bit coin is arguably the world's first successful decentralized "crypto" currency. Transferred directly from person to person and free from financial or legal regulation, Bit coins represent a modern, networked approach to finance. The underlying technical implementation, backed by military-grade key access and cryptography, ensures that transactions are secure and verified.

While it is still too early to estimate the long-term success of internet-based currency systems it is clear that there exists a demand for them, especially in scenarios where it might be more cost effective or more efficient to make transactions without the costs associated with using an intermediary.

Various online retailers currently recognize and accept the Bit coin as a valid currency, and services such as web hosting and monthly internet service can currently be purchased in Bit coins.

II.SYSTEM ANALYSES

A. Existing System

The existing system is just currency transaction will be maintained in such a way like the total amount to be transferred and count of the rupees will be maintained.

The above process is only used to maintain how much of amount is transferred from each and every account this concept will be worthy in the case of user view but not to reduce the black money in the view of government.

The unique id for each and every person's money will not be generated, in the existing system that will be the major drawback we found and proposed a new concept.

B. Proposed System

In proposing the bit coin means that for each and every currency in our application surrendered by the user we will be generating the unique id for every currency.

When the amount is transferred from source to destination not only the amount and count of the currency will be taken in addition to that unique id will also be transferred so that we can track the path of the currency traveling around.

If the unique id is not in a rotation then we can analyze which is the last account it has entered and from that account, it is unseen in this way we can maintain the auditing.

C. System Requirements

Software requirements

Operating System	:	Windows XP or Higher
Languages used	:	Java (JSP, Servlet), HTML
Tools	:	JDK 1.7, Net Beans 7.0.1, SQLyog
Backend	:	MySQL

Hardware requirements

Processor	:	Pentium Dual Core 2.3 GHz
Hard Disk	:	250 GB or Higher
Ram	:	1 GB

D. List of Modules

Digital money monitoring project comprises of 5 modules which are listed below:

- User Authentication
- Various Currencies
- Allocate initial currencies to the individual
- Transfer of digital currency across individuals
- Tracking of currencies

E. Module Description

• USER AUTHENTICATION MODULE

Each and every user login the page then makes the transaction and use this application. Register and login option in the home page. Each and every user has to register as the new user for login. The user needs to Fill the all requirement for security purpose only, so fill all details original details. All the details saved in different ways. Create a new table for each customer and save details in common table.

• VARIOUS CURRENCIES MODULE

That currencies concept one of the security layer for reducing the black money propagation. There are three various currencies model,

- Two Thousand Currencies
- Five Hundred Currencies
- Hundred Currencies

That way divides currency in the E-Coin Application. The various currency model used a unique value for each rupee note and easy to identify the rupees.

• ALLOCATE INITIAL CURRENCIES TO THE INDIVIDUAL MODULE

This allocates initial currencies to the individual model only access permission to Admin. The Admin access all process after the login with admin authentication details, otherwise can't access the E-coin application. That admin has put the initial currency value for each customer. The Customer deposit money in account means at the time Admin generate the unique value for each Currency note.

• TRANSFER OF DIGITAL CURRENCY ACROSS INDIVIDUALS MODULE

Each and Every transaction made by the user only. The user needs to enter the correct third party account number and correct name of the payee. After that user has to choose how much amount will transfer to the others and they choose how many currencies have sent from a different type of currencies. The amount will be transferred to the one user to other.

• TRACKING OF CURRENCIES MODULE

The money in the application has unique ID which is generated by our application. To keep an eye on the currencies transferred, it is necessary to track the money which is transferred. To track we use the unique ID which is generated are stored the in DB, when a user transfers the amount to a user the ID's are moved to the receivers table with this we can track the money with whom it currently available.

III. DIAGRAMS

A. UML Diagrams

The **Unified Modeling Language** (UML) is a general-purpose, developmental, modeling language in the field of software engineering that is intended to provide a standard way to visualize the design of a system.

UML was originally motivated by the desire to standardize disparate notational systems and approaches to software design developed by [Grady Booch](#), [Ivar Jacobson](#), and [James Rumbaugh](#) at [Rational Software](#) in 1994–1995, with further development led by them through 1996.

In 1997 UML was adopted as a standard by the [Object Management Group](#) (OMG), and has been managed by this organization ever since. In 2005 UML was also published by the [International Organization for Standardization](#) (ISO) as an approved ISO standard.^[2] Since then it has been periodically revised to cover the latest revision of UML.

- **Use-Case Diagram**

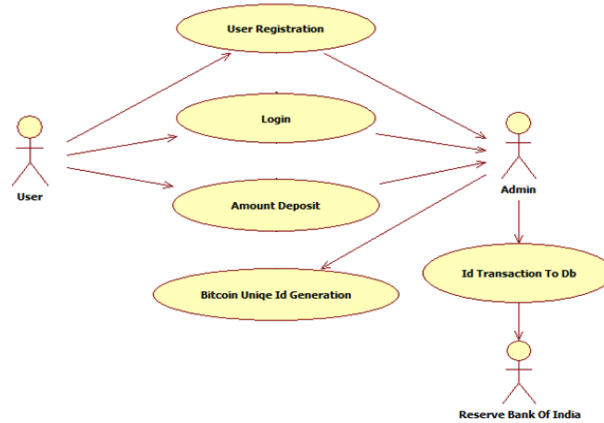


Fig: 1 Use case diagram for digital money monitoring

- **Collaboration Diagram**

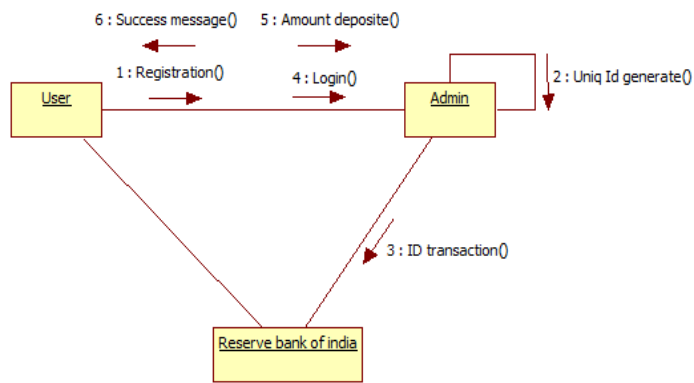


Fig: 2 Sequence diagram for digital money monitoring

**B. DFD(Data Flow Diagrams)
ADMIN DETAILS**

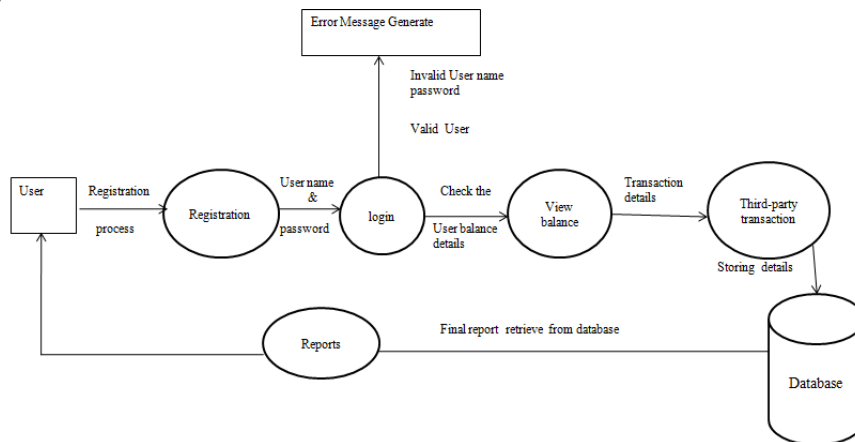


Fig: 3 data flow diagram for admin details

USER DETAILS

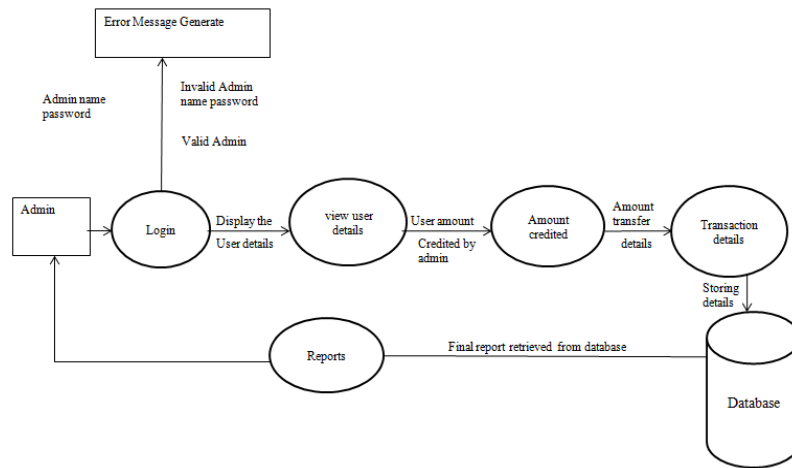


Fig: 4 data flow diagram for user details

IV.SYSTEM DEVELOPMENT

HOME SCREEN



Fig:5 It is the home page to access the application.

REGISTRATION SCREEN

CUSTOMER REGISTRATION HERE

First_Name
 Last_Name
 User_Name
 Password
 Re_Type_Password
 Aadhaar Number
 Gender Male Female
 Account Type Savings Current joint
 Company Name
 Second ACC Holder
 Mobile_Number
 City
 Branch
 Address
 Mail-id

Fig:6 It allows the user to register their details in order get access to the application.

LOGIN SCREEN

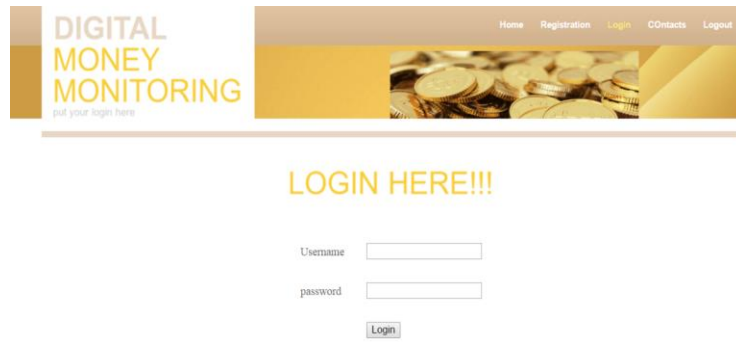


Fig:7 It allows the user to get access to the application.

USER AMOUNT CREDITED BY ADMIN

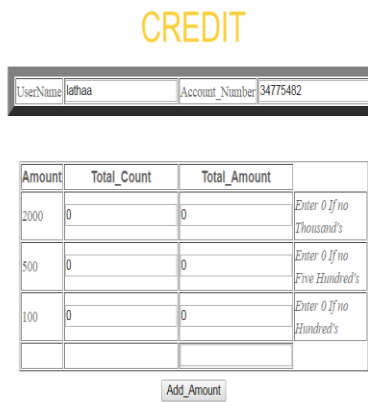


Fig: 8 It allows the user amount credited by admin.

AMOUNT TRANSACTION

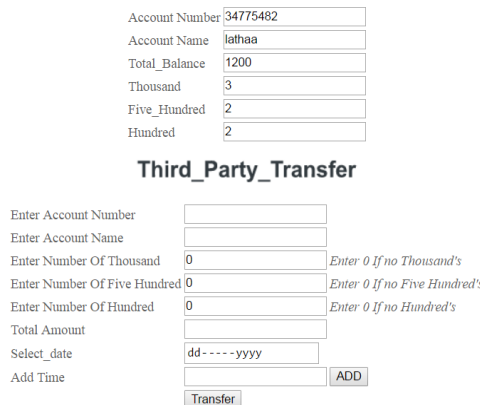


Fig:8 It allows the amount transaction from one to other.

CONCLUSION

This is the project which can change the economic status of our country if it is implemented by the Reserve bank and the deep research is going based on the bit coin so our concept will be useful for the researchers. This concept will be very useful all over the world due to its unique id generation for each and every single note submitted to the system.

FUTURE ENHANCEMENTS

A wallet class with encryption, fee calculation, multi-signing, deterministic key derivation, pluggable coin selection/coin control, extensions support and event listeners that let you stay up to date with changes in your balance. Easily implement apps that use

Bitcoin's contracts features. Command line tools for working with wallet and chain files, the payment protocol, the network and more. A simple GUI wallet app that you can use as the basis for your own apps.

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- [1] Williams, Mark T, "Virtual Currencies-Bitcoin Risk", "2014".
- [2] <http://docs.oracle.com/javase/6/api>
- [3] Owens M., "*Query Anything with SQLite*", "The World of Software Development, 2007, 32(12):24-28.
- [4] <https://bitcointalk.org/index.php?topic=1111111>