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Patent Search

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Abstract:

SECURING FINANCIAL TRANSACTIONS IN CRYPTO CURRENCY MARKET USING BLOCKCHAIN AND INTERNET OF THINGS (IOT) An one-time pad methods are used to ac encryption. The one-time pad's key might be created using a really random sequence. The one-time pad key is used to encrypt and decode data transmissions. An Int Things system that consists of an Internet-connected device with a sensor that produces a stream of measurement data is also disclosed. The genuine random seque to derive the one-time pad key might be derived from this stream of measurement data. A technique for trading carbon credits via a bitcoin market platform is also s proof-of-elapsed-time (PoET) protocol may be used by the blockchain platform to reduce energy consumption while mining. Here are several systems and procedure: employing blockchain-based cryptocurrency. A blockchain digital currency is produced and used by the techniques and systems on a permission-based network of fir institutions.

Complete Specification

Description: SECURING FINANCIAL TRANSACTIONS IN CRYPTO CURRENCY MARKET USING BLOCKCHAIN AND INTERNET OF THINGS (IOT)

BACKGROUND

Technical Field

[0001] The embodiments herein generally relate to a securing financial transaction in crypto currency market using blockchain and internet of things (IoT). Description of the Related Art

[0002] This is mainly about blockchain-based digital currencies, as well as the platforms and procedures for using them. Specifically, this relates to private, permis blockchain financial systems that can use smart electronic contracts between system participants and virtual fiat blockchain currency that is centrally issued and correspond to the systems and methods can also be used with any real-world currency. Coins of inherent worth, such as those made of copper, silver, and gold, were included it traditional currencies. Traditional paper money was created by centralized issuers and supported by reserves with inherent value. The contemporary central bankin system was created in the 20th century, when the majority of national currencies were taken off the gold standard and/or supported by a fractional reserve system. central banks that issued such fiat money had control over it. As alternatives to legal tender, numerous private parties have created a variety of private currencies, in scrip, coupons, and the like. However, these had a restricted use, and their dissemination was likewise restricted. Some of them were effectively made available as:

View Application Status



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