

**VISVESVARAYA TECHNOLOGICAL UNIVERSITY,
BELAGAVI**



**A PROJECT REPORT ON
“BLOCKCHAIN BASED SMART CONTRACT
FOR BIDDING SYSTEM”**

Submitted in partial fulfillment for the award of Degree of,

BACHELOR OF ENGINEERING

IN

COMPUTER SCIENCE & ENGINEERING

By

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CERTIFICATE

This is to certify that the project entitled **“BLOCKCHAIN BASED SMART CONTRACT FOR BIDDING SYSTEM”** has been successfully completed by

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the bonafide students of **DEPARTMENT OF COMPUTER SCIENCE & ENGINEERING, ALVA'S INSTITUTE OF ENGINEERING AND TECHNOLOGY** of the **VISVESVARAYA TECHNOLOGICAL UNIVERSITY, BELAGAVI** during the year 2019–2020. It is certified that all corrections/suggestions indicated for Internal Assessment have been incorporated in the report deposited in the departmental library. The project report has been approved as it satisfies the academic requirements in respect of Project work prescribed for the Bachelor of Engineering Degree.

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ABSTRACT

The blockchain is considered as a distributed public database that stores the records of all the online transactions. Because of the popularity of the Internet, the integration services have gradually changed people daily life, such as e-commerce activities on transactions, transportation and so on. The E-auction, one of the popular e-commerce activities, allows bidders to directly bid the products over the Internet. As for sealed bid, the extra transaction cost is required for the intermediaries because the third-party is the important role between the buyers and the sellers help to trade both during the auction.

In addition, it never guarantees whether the third-party is trust. To resolve the problems, we propose the blockchain technology with low transaction cost which is used to develop the smart contract of public bid and sealed bid. The smart contract, proposed in 1990 and implements via Ethereum platform, can ensure the bill secure, private, non-reputability and inalterability owing to all the transactions are recorded in the same but decentralized ledgers. The smart contract is composed of the address of Auctioneer, the start auction time, deadline, the address of current winner, the current highest price.