Abstract

One of the main problems which our country is facing today is that of Black Money. Black money stands for unaccounted money which has put our nation's development on the back foot, hampered growth and is anti-poor. In order to eliminate black money completely, every transaction happening in our country has to be accounted. This can be achieved by a cashless society where every major transaction is accountable. But the main drawback of implementing this is the fear of security of your account details and fear of stealing your confidential information. Though, many methods such as SSL, PIN/TAN system have been implemented to protect the interests of online bankers, a substantial cost-effective secured solution for this impediment has not been achieved. In the proposed system, I have indented to add a random customized QR code along with available password authentication and PIN
system for online transactions. When the user uses his cashless card, the server sends a temporary QR code automatically to the registered mobile number of the user. This QR code generated with a UUID number sent to the mobile has to be scanned by the receiver using his mobile or a QR code reader. The back copy of the QR code is registered in the bank's server which generates and sends the QR Code. Now, all the transactions done are registered and accounted. Instead of securing the cashless transaction using the customer's signature, this system stores the QR code and since the back copy of this code is stored in the bank's server all transactions are accounted. As this system integrates your mobile, QR Code with an UUID number into the security web, the details about the transactions is more secure. By implementing this, a trio security for an account is achieved and at the same time every monetary transactions is registered. The currently existing online banking and e-commerce system is functioned with the help of disciplined devices which work with the help of programmed codes. When a user uses his card for online transactions, he/she only receives an acknowledgement of the transaction. All these things function in an automated environment which is vulnerable for hacking. With our method, we also include the human conformation of the transaction along with the computer conformation which increases the security manifolds. Though, implementing this method on a larger scale in a country like India is difficult, this can at least be started in metropolitan cities where maximum online transactions happen and then be extended to other parts after making people aware of the technology used.

References

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Index Terms

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Keywords
Uuuid (universal Unique Identifier)  Qr Code  Transactions  Mobile And Black Money