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Proposed Noval Blockchain modal for Cheque Clearance in banking system, Solid state Technology, Solid State Technology

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Abstract

The main idea of this research is to apply Blockchain technology for cheque Processing system to reduce time for clearance of cheque and settlement. The model is developed after analyzing existing system such as traditional cheque processing system and also various existing models for cheque processing using blockchain. We aim to propose new method for cheque processing with proper flow and saves memory in blockchain Network. The proposed model involves encoding and decoding techniques for distribution of cheque. The Cheque details are created using cryptography algorithms and stored in the form of transaction for further processing in a block of a Blockchain Network.

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