DEPARTMENT OF INFORMATION TECHNOLOGY

Date: 06.02.19

Report on the seminar "*Blockchain Technology and Use Cases*"

The department of Information Technology organized a seminar on "Blockchain Technology and Usecases" on 5th February 2019 for the final year students of B.Tech (I.T).

The seminar was presented by Mr.Navin Chander Jacob, Lead Manager, iNautix Technologies, Chennai. Mr.Navin started with the basics of linked list and discussed the basics of blockchain technology. He explained about how blockchain is created for the growing list of records and about linking the blocks using cryptography techniques. Mr.Navin discussed about the evolution of digital currency, the concept of bitcoins, businesses using bitcoins and also shared his views about cryptocurrency. The working of the blockchain was explained to the students with a banking transaction example. Mr.Navin dealt the concepts of hashing, digital signatures, accessing transaction data and its information.

The security issues and trust of blockchain, adding contents to a block and altering the contents of the block with the change of hash code were discussed. The use of blockchain in real world applications like monetary transactions, property exchanges and other businesses were discussed. A case study on purchase transactions in Amazon were briefed to the students. The significance of using blockchain technology leads to decentralization of information and achieves high accuracy even though the transaction on a blockchain network of thousands of computers.

Mr.Navin also discussed about the courses available online for an exhaustive understanding about Blockchain technology. This seminar on the recent technology was very informative and it would help the students to explore further for their projects.

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