Web Application on Marketplace for Buying/Selling Assets

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Abstract - *The marketplace works is a platform through which the people exchange things into the productive investment proposals. In longer term, it helps in the building the economy of the country. Various tasks can be performed in markets including comprehensible price and dealing of the product. It is a platform where users can exchange different assets using web application. Such a platform can be used by any user, where exchange of various assets takes place on a ground basis. The deals take place within the circle of purchaser and supplier. These merchants can be an individual, group of people, an organization etc. The aim of platform is for financing and commercial speculation.*

Key Words: Marketplace, Seller, Buyer, Auction, Assets, Bidding, Winning.

1. Introduction:

An online auction is well-liked method for exchanging customer services. Online marketplace helps the end user to negotiating the product in best price. The system target is to make the system easier, reliable, and fast. This application can be used to sell the any items on the web site from home. In this system we have build the application which constitute the open market existing for exchange of commodities. This system is web application based and it can be accessed from any device and from any corner across the world. Using this software, the bidder can be connected to merchandise who will provide them the essential information. This system is consumer-friendly website, where merchandise or a user is viewing the website for auctioning the products which can be obtained nearby or anywhere across the world. This system can be useful for achieving the maximum customers bidding in a certain local area. Unlike the standard auctioning process, this software brings all the merchandise and clients together from the whole world. Bidders can get time to think about the product before bidding since the things are registered for couple of days. In this system there are no limitations for geographical area, or the time restrictions, the number of bids receiving will be more as compared to auctions that physically takes place.

1.1 Objective:

The main objective of this project is as follows

1. This portal is used selling products online.
2. Any user have both types
3. This website has bidding history of a user.
4. There is feedback form. If the customer wants to give some feedback.

1.2 Drawbacks of other platforms:

- Big competition.
- face-to-face contact absent.
- Supplier is unknown.
- Profit is very low.

1.3 Reasons for choosing a Web based online auction system:

In first half of 2020, many people were obliged to change to online exchange due to the reduction on mass gatherings during the COVID-19 crisis. But it provided best services for all sellers and buyers.

More number of customers: Due to conflicts, distance and individual item marketing, a greater number of people are willing to participate in an auction. People who wish to purchase only one commodity have more possibility of bidding online.

Wide ranging: In Online auctions, buyers from round the world come to buy products. This marketplace provides the reach to seek authenticate client for each and every product.

Availability: Users can place bids from anywhere in the world and at any time. They can bid in as many as auctions in a single day.

Longer bidding window: Bidding window can remain open for as long as you want. More chances to user to see what they require.

Motionless: Products are viewed, merchandised, and uplifted from corresponding location.

Provide precise details: Seller can give feedback for an item to get good accuracy.

1.4 Characteristics of Web app:

- No limit for bidding.
- Set the initial price.
- Track bidding history.
- Search for supplier as per user's needs.
- Easy to update products.
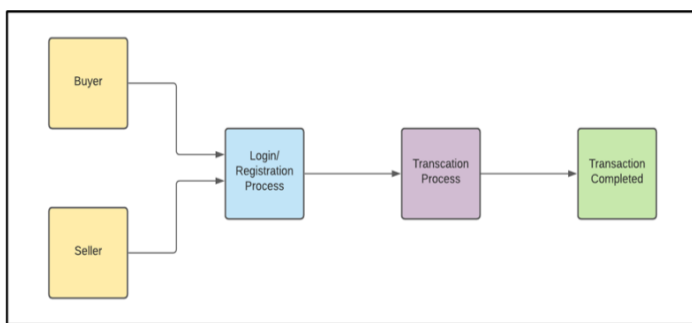
2. PROPOSED SYSTEM

2.1 System Features:

Figure 1. System Architecture

- Login/User Registration - User who wish to take part in bidding must register as seller or buyer. Only authorized users can take part in selling or buying commodities. The system will automatically reject un-authorized users who bid or sell products. After the successful registration user will login to the website by entering login id and password.

  Admin - Admin can add or modify product categories. Admin can close the bidding. This module helps to contact the bidder and merchandise to clear the transaction within the given timespan.

- Product Registration – This module can be availed for conveying commodities for bidding purpose. People who have registered as sellers can put their products for bidding. It collects information like Name of the Seller, Details of the seller, starting bidding price, etc.

- Bidding - Bidder can bid on any selected element. The bidder must be authenticated before taking part in bidding. The bidder should place the incremental amount than the current amount for bidding. This is checked by the system and if the bidder places the lower amount than the current amount the system will give an error.

- Dashboard – This module is for both users and admin. Admin has authorization of the website and customer has meagre authority.

- Client - The client can view his own bid details, winning transaction, etc.

- List of Products - This contains information like name of the product, product description, product image, bidding start date and end date.

- Feedback - The main aim of the feedback page is to send messages to the admin.

Conclusion:

The advantage of online marketplace has made clients more coherent in their behavior and has made business to expand, many to kick-in adaption and changes essential to prosper in a substitution market of well-versed clients. Grateful to the rapid growth in internet, better earnings, and judicious population, in spite of countless difficulties. A better perception of the behavior of the client marketplace can help companies to obtain a greater number of customers and expand their business. Consumers are willing to purchase online products. As a result, the recognition of the internet, the number of Internet users continues to increase. By using this system, the user can save time and also it will be easier for the auctioneer to place an auction for the specified products.

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