

EASY INTEREST LOAN APPLICATION

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Abstract:

Easy Interest is an android application in finance sector. This application mainly develop for middle class people, vendors, and daily wages workers. Getting loan for middle class people is not easy, also they do not need lot of money. They just need capital for buying stock and etc. So, we are making an android application for the people who need less capital. The people who need money they can take from Easy Interest. They need to pay the money which they take in 100 days. At the time of loan sanction we also add interest for 100 days. The total money is divided by 100 i.e, if he take 10000 and interest is 1000, then total is 11000. We divide 11000 by 100 then daily he should pay 110. We are using flutter and Razorpay payment gate way to develop this application.

I.INTRODUCTION

Getting a loan for middle class people, daily wage workers, vendors are not easy. To help them we are planning develop an android application. In application people who need money for capital or any need they can take from East Interest. The name suggests it's a easy way to pay interest. First of customer need to create a account in Easy Interest by submitting documents. After verification is done he can access the application. Customer can take money by telling his needs. At the time of sanction we also add interest for 100 days because we give 100 days' time to pay the money back. We will be using Razorpay payment gateway method for the transactions in Easy Interest. Paying money daily is better than paying one in a month. Because they can't feel burden. [8] The main goal of our Easy Interest is making people pay the interest in easy and burden less.

II.LITERATURE SURVEY

In this project we are using flutter [1].Flutter transforms the app development process. Build, test, and deploy beautiful mobile, web, desktop, and embedded apps from a single codebase. In Flutter, every application is written with the help of Dart [2]. Dart has a Java-like syntax , it is developed by goggleand it's a client optimized so developer can develop app easily and fast by client needs[3].There are many payment gateways available in the market, but we will use a very popular payment gateway known as Razorpay. Razorpay Android Standard SDK lets you easily integrate the Razorpay Payment Gateway with your Android application [4] [9].

III.SYSTEM MODULE

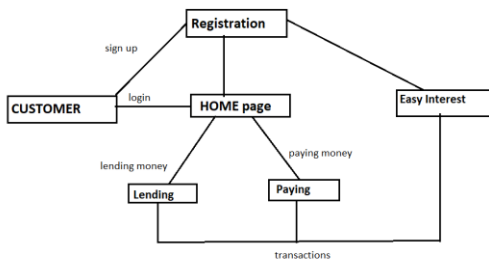


Fig 1. Various modules of the system

- 1) Registration:** The registration means creating account in the application using Email. After doing registration we can login the application.
- 2) Loan application:** A loan application is used by borrowers to apply for a loan. Through the loan Applications, borrowers can apply loan without stepping in to the bank. By loan application there is no need of paper work. With the help of loan applications there no need of standing line banks.
- 3) Loan sanction:** After borrower applying the loan amount, the people check is PAN card score and if the score is good barrower will get their money sanction. If the score is not he will not get their money sanctioned.
- 4) Payment:** The payment is done through via Razor pay payment gate way method. After application successfully verified, the money transfer to their account. The customer also pay their due through Razor pay payment gateway.

3.1 Objectives:

1. Creation of sign up/login page using flutter.
2. KYC verification done by using personal information of user.
3. Perform money transaction using Razor pay payment gateway method.

IV.METHODOLOGY

- 1)We made login and sign up page using dart packages in flutter.
- 2)we use razor payment method for transaction.

How do easy interestloan application works?

- .) Register a new account or log in with their credentials.
- .) Select the sum they need to loan or the money they are ready to invest.
- .) Select the interest rate suitable for them.
- .) Connect their bank accounts to their lending app accounts

V.RESULTS

In this section user can create account by giving his se-mail id, password and create your account. After creating your account user can login through his account by using their email and password as show in fig.2. After login through his account, there are two sections one is apply loan second is pay loan due. In first section user can apply loan ranging from Re 10000 to Re.100000.

In second section if user wants to pay loan click on pay loan due as shown in fig 3. In this section if user wants loan submit your bank details and user will get loan amount through his bank as shown in fig 4. This picture shows Interest plan how much user have to pay interest. If user want to pay interest on day basis user should click on day wise plan.If user wants to pay interest on monthly basis user can click on monthly plan.

If user wants to pay interest on year basis user can click on year plan as shown in fig 5. This app will calculate the amount of interest that the user would have to pay on the loan amount for a specific period of time as shown in fig 6.

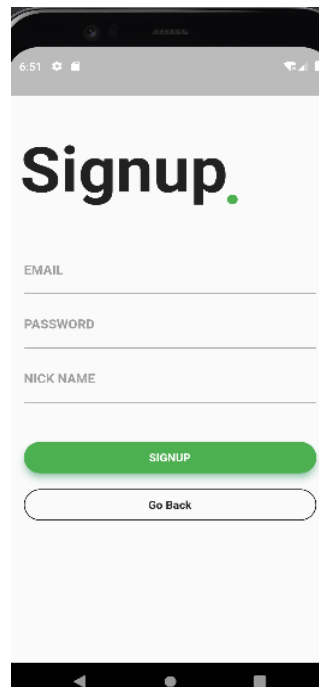


Fig 2. Login/Signup page.

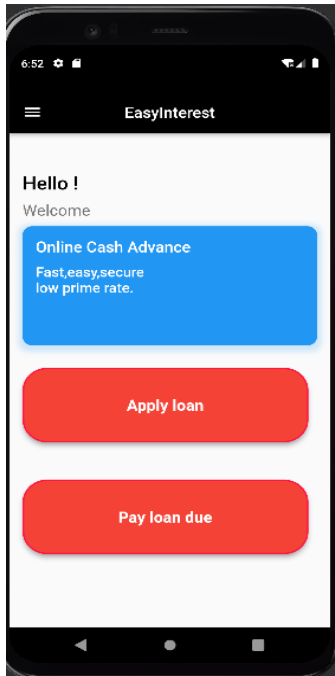


Fig 3. Welcome page

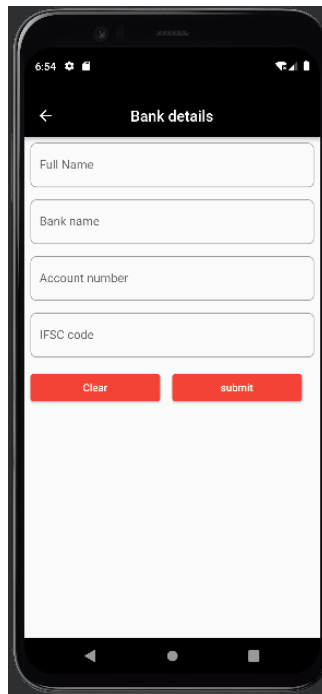


Fig 4. Bank Details

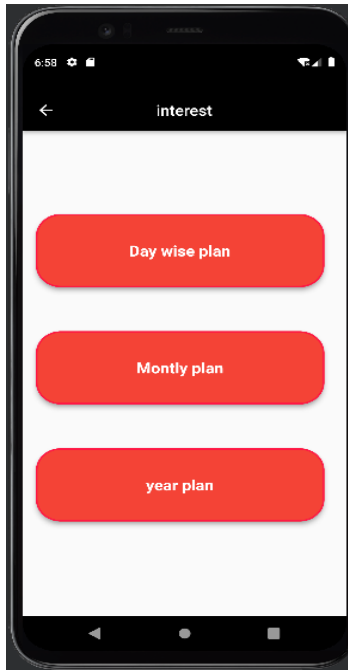


Fig 5. Plan

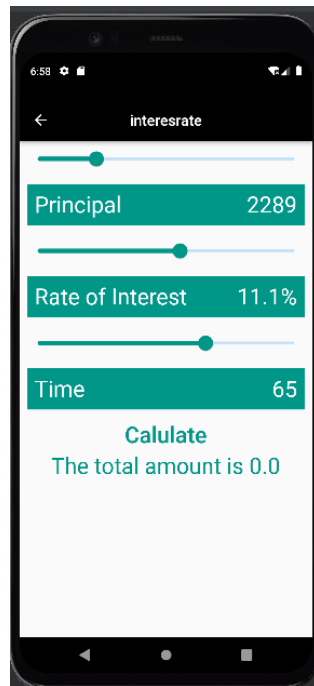


Fig 6. Interest rate

VI.CONCLUSION

The Easy interest is helpful for middle class people who need money for capital or needs. The main goal of easy interest is getting loans easy for middle class people and also paying the interest in the simple and burden less. In future we may add that customer can save their money or invest.

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