CLAIMS:

1. A method for complaint and reputation management of users in a data marketplace, the method comprising a processor implemented steps of:

accessing the data marketplace by the users for a data transaction;

calculating an initial reputation score of each of the users using a reputation calculation module if the user is a new user, else;

retrieving and updating the reputation score of the user from a reputation bank;

updating the reputation score of the user if there is a complaint against the user, wherein the reputation score is updated after verification as per a first set of predefined conditions;

updating the reputation score of the user using a trust ranking algorithm, wherein the trust ranking algorithm generates a trust score based on a trustworthiness of the user;

checking if there is an influencer in the data transaction;

checking if there is an insider trading in the data transaction, wherein updating the reputation score of each of the users if there is at least one of influencer or insider trading in the data transaction after verification as per a second set of predefined conditions;

checking if there is the user inactive in the data marketplace, wherein decaying the reputation score of the user if the user is inactive in the data marketplace for more than a specified inactivity time period;

gathering a set of insights from the data transaction for future transactions; and

updating the final reputation score of each of the users in the reputation bank.

2. The method of claim 1 further comprising decaying the reputation of the user in case the user is unresponsive to the complaint against the user and removing the related complaint from the data marketplace.

3. The method of claim 1, wherein the user is a set of buyers or a set of sellers in the data transaction.

4. The method of claim 1, further comprising a loss minimization module for evaluating the user's capability for providing a secure environment for data usage if the user is a buyer of the data.

5. The method of claim 1, wherein the first set of predefined conditions includes criteria for verifying the validity of the complaint.

6. The method of claim 1, wherein the second set of predefined conditions includes criteria for verifying the validity of influencer and the insider trader.

7. The method of claim 1, wherein the data used in the data transaction has a data credit score based on the demand of the data.

8. The method of claim 1 further comprises the step of dispute resolution between the set of buyers and the set of sellers through a set of independent parties in a secure way

9. The method of claim 1, wherein the data marketplace is a multiparty data marketplace.

10. The method of claim 1, wherein the reputation score is calculated based on at least one or more of history of the user, affiliation, quality, corpus size, trust, delivery time, market reach, payment time, request frequency, peer network of the user.

11. A system for complaint and reputation management of users in a data marketplace, the system comprises:

a user interface for accessing the data marketplace by the users for a data transaction;

a memory; and

a processor in communication with the memory, the processor further configured to perform the steps of:

calculating an initial reputation score of each of the users using a reputation calculation module if the user is a new user, else;

retrieving and updating the reputation score of the user from a reputation bank;

updating the reputation score of the user if there is a complaint against the user, wherein the reputation score is updated after verification as per a first set of predefined conditions;

updating the reputation score of the user using a trust ranking algorithm, wherein the trust ranking algorithm generates a trust score based on a trustworthiness of the user;

checking if there is an influencer in the data transaction;

checking if there is an insider trading in the data transaction, wherein updating the reputation score of each of the users if there is at least one of influencer or insider trading in the data transaction after verification as per a second set of predefined conditions;

checking if there is the user inactive in the data marketplace, wherein decaying the reputation score of the user if the user is inactive in the data marketplace for more than a specified inactivity time period;

gathering a set of insights from the data transaction for future transactions; and

updating the final reputation score of each of the users in the reputation bank.

12. A non-transitory computer-readable medium having embodied thereon a computer program for complaint and reputation management of users in a data marketplace, the method comprising a processor implemented steps of:

accessing the data marketplace by the users for a data transaction;

calculating an initial reputation score of each of the users using a reputation calculation module if the user is a new user, else;

retrieving and updating the reputation score of the user from a reputation bank;

updating the reputation score of the user if there is a complaint against the user, wherein the reputation score is updated after verification as per a first set of predefined conditions;

updating the reputation score of the user using a trust ranking algorithm, wherein the trust ranking algorithm generates a trust score based on a trustworthiness of the user;

checking if there is an influencer in the data transaction;

checking if there is an insider trading in the data transaction, wherein updating the reputation score of each of the users if there is at least one of influencer or insider

trading in the data transaction after verification as per a second set of predefined conditions;

checking if there is the user inactive in the data marketplace, wherein decaying the reputation score of the user if the user is inactive in the data marketplace for more than a specified inactivity time period;

gathering a set of insights from the data transaction for future transactions; and

updating the final reputation score of each of the users in the reputation bank.