

A PLATFORM FOR FACILITATING COMMUNICATION AND A PROCESSING METHOD IN ASSOCIATION THEREWITH

Field Of Invention

- 5 The present disclosure generally relates to a system for facilitating one or more transactions between a plurality of parties in a reliable manner and/or an efficient manner, and a platform and processing method in association with the system.

Background

- 10 Generally, conventional procurement systems can facilitate transactions between a buyer and a seller in a convenient manner. For example, transactions can occur online using such conventional procurement systems and a buyer need not physically visit the store of the seller.
- 15 Moreover, a “brick and mortar” establishment need not be a necessity where the seller is concerned if transactions can be completed online.

However, as evident from occurrences of failed/botched transactions, conventional procurement systems are unable to facilitate transactions between a buyer and a
20 seller in a reliable and an efficient manner.

A transaction can fail because of, for example, cashflow and/or payment issues at the buyer’s end.

- 25 In adverse scenarios, the seller may have fulfilled a purchase order (i.e., by delivering the ordered goods to the buyer) without being able to receive payment from the buyer. In this respect, conventional procurement systems fail to facilitate transactions in a reliable manner.
- 30 Such a scenario may understandably cause extreme caution on the part of a seller and considerable time may pass before a transaction can be finalized due to seller caution. In this respect, conventional procurement systems fail to facilitate transactions in an efficient manner.

The present disclosure contemplates that there is a need to improve the manner in which transactions can be facilitated.

5 **Summary of the Invention**

The present disclosure generally relates to a system for facilitating one or more transactions between a plurality of parties in one or both of a reliable manner and an efficient manner. The present disclosure further relates to a platform and a processing method in association with the system. It is contemplated that
10 transaction(s) can be facilitated in a reliable and/or efficient manner when reliable and/or efficient communication can be facilitated.

In association with the system, a digital record can be shared and updated by one or more of the plurality of parties. The digital record can correspond to a blockchain
15 based record. Preferably an updated digital record can be accessed by any of the plurality of parties using the system. A party can include one or more users.

In accordance with an aspect of the disclosure, there is provided a platform. Preferably, the platform is a digital based platform.
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Generally, the platform can be configured to facilitate one or both of efficient communication and reliable communication. Moreover, in association with the platform, a digital record (e.g., corresponding to a blockchain based digital record) can be shared and updated.
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The platform can include at least one transmit module, at least one receive module and an intermediary module. As an option, the platform can further include a database module. Additionally, the platform can be configured to communicate with a verification database (i.e., which can be remote database not carried by/residing
30 within the platform)

In one embodiment, the transmit module can be coupled to the receive module. Moreover, the intermediary module can be coupled to one or more of the transmit

module and the receive module. Furthermore, the intermediary module can, for example, be coupled to the verification database. Additionally, the database module can be coupled to the intermediary module.

- 5 In operation, the transmit module (e.g., operable by one party) can be configured to communicate with the receive module (e.g., operable by another party).

Specifically, the transmit module can be configured to one or both of:

- 10 generate at least one input signal, and
update the digital record.

Moreover, the receive module can be configured to update the digital record.

The intermediary module can be configured to one or both of:

- 15 process the input signal, and
update the digital record.

Specifically, the input signal can be received by the intermediary module and processed in a manner so as to produce at least one verification signal.

- 20 In one example, the intermediary module can be configured to process the input signal by manner of communicating the input signal to the verification database and receiving one of a positive identification signal and a negative identification from the verification database. The positive identification signal can, for example, be indicative of communication integrity associated with the transmit module and the
25 negative identification signal can, for example, be indicative of compromise in communication integrity associated with the transmit module. In this regard, the verification signal can be produced by the intermediary module based the positive identification signal.

- 30 In another example, the receive module can be configured to generate and communicate at least one acknowledgement signal based on the communication between the transmit module and the receive module. The acknowledgement signal can correspond to either a positive acknowledge or a negative acknowledgement.

Preferably, a positive acknowledgement can be generated when authenticity of communication is able to be established and a negative acknowledgment is generated when authenticity of communication is unable to be established. In this regard, it is appreciable that the intermediary module can be configured to process the input signal by manner of communicating the input signal to the receive module and receiving at least one acknowledgement signal from the receive module. The verification signal can be produced by the intermediary module when the acknowledgement signal received corresponds to a positive acknowledgment.

10 In this regard, it is appreciable that, in one embodiment, the digital record can be updated at any one of the transmit module, the receive module and the intermediary. The updated digital record can be accessed by any of the transmit module, the receive module and the intermediary module.

15 It is further appreciable that, in one embodiment, the verification signal(s) can be associated with the transmit module. As an option, the verification signal(s) can be stored at the database module. Specifically, the database module can, as an option, be configured to store the verification signal(s) associated with the transmit module. The database module can, in one embodiment, be configured to process the verification signal(s) in a manner so as to generate a confidence score associated with the transmit module. The database can, in another embodiment, be further configured to communicate at least one database signal indicative of the confidence score to the intermediary module.

25 The intermediary module can be further configured to generate at least one confirmation signal based on a combination of the digital record and one or both of the verification signal and the database signal.

In one embodiment, the intermediary module can be configured to generate the confirmation signal(s) based on a combination of the verification signal and the digital record. In another embodiment, the intermediary module can be configured to generate the confirmation signal(s) based on a combination of the database signal and the digital record. In another embodiment, the intermediary module can be

configured to generate the confirmation signal(s) based on a combination of the verification signal, the database signal and the digital record.

The intermediary module can yet be further configured to communicate the confirmation signal to one or both of the transmit module and the receive module. Authenticity of communication between the transmit module and the receive module can established based on the confirmation signal.

In accordance with another aspect of the disclosure, there is provided a processing method. Preferably, the processing method can be suitable for facilitating one or both of efficient and reliable communication between a plurality of parties which include a requestor, a facilitator and a supplier.

The processing method can include:

- providing an updatable record capable of being updated by at least one party from the plurality of parties.
- communicating at least one record signal corresponding to the updated record to each party in the plurality of parties.
- generating at least one input signal by the requestor, the input signal being communicable to the facilitator.
- receiving and processing the input signal by the facilitator in a manner so as to produce at least one verification signal.
- producing at least one confirmation signal based on one or both of the record signal and the verification signal.

Preferably, the confirmation signal(s) can be communicated from the facilitator to one or both of the requestor and the supplier. Based on the confirmation signal(s), authenticity of communication between the requestor and the supplier can be established.

Brief Description of the Drawings

Embodiments of the disclosure are described hereinafter with reference to the following drawings, in which:

Fig. 1 shows a system configurable for facilitating one or more transactions between a plurality of parties in one or both of a reliable manner and an efficient manner, according to an embodiment of the disclosure;

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Fig. 2 shows a platform associated with the system of Fig. 1, according to an embodiment of the disclosure;

Fig. 3 shows an exemplary implementation in association with the system of Fig. 1, according to an embodiment of the disclosure; and

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Fig. 4 shows a processing method in association with the system of Fig. 1, according to an embodiment of the disclosure.

15 **Detailed Description**

The present disclosure relates to a system for facilitating one or more transactions between a plurality of parties in one or both of a reliable manner and an efficient manner. A platform (e.g., an electronic procurement platform) can be associated with the system. The present disclosure can further relate to a processing method for facilitating one or more transactions between a plurality of parties in one or both of a reliable manner and an efficient manner. The processing method can be associated with the system. These will be discussed in further detail with reference to Fig. 1 to Fig. 4 hereinafter.

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Referring to Fig. 1, a system 100 is shown, according to an embodiment of the disclosure. Specifically, Fig. 1 shows a system 100 for facilitating one or more transactions in one or both of a reliable manner and an efficient manner, according to an embodiment of the disclosure. The system 100 can, for example, correspond to a communication system for facilitating one or more transactions between a plurality of parties. Each party in the plurality of parties can include one or more users/operators.

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The system 100 can include at least one computer 102 (e.g., laptop(s), desktop computer(s) and/or electronic mobile device(s) having computing capabilities such as Smartphone(s) and electronic tablet(s)), at least one host device 104 (e.g., a server), one or more databases 106 which can, for example, be carried by
5 corresponding one or more servers (not shown) and a communication network 108 (e.g., an Internet network).

The computer(s) 102 and the host device 104 can be coupled to the communication network 108. The database(s) 106 can be coupled (i.e., via the aforementioned
10 corresponding one or more servers) to the communication network 108.

Each of the computer(s) 102, the host device 104 and the database(s) 106 can, for example, be coupled to the communication network 108 by manner of one or both of wired connection and wireless connection.

The computer(s) 102 and the host device 104 can be configured to communicate with each other via the communication network 108. Moreover, the host device 104 can be configured to communicate with one or more database(s) 106, according to an embodiment of the disclosure. Additionally, the computer(s) can be configured to
20 communicate with one or more database(s) 106, according to an embodiment of the disclosure. In this regard, the computer(s) 102 and the host device 104 can be coupled to each other (e.g., via the communication network 108). Moreover, the computer(s) 102 and/or the host device 104 can be coupled to one or more database(s) 106 (e.g., via the communication network 108).

In one embodiment, the computer(s) 102 can include a first computer 102a, a second computer 102b and a third computer 102c. Each of the first, second and third computers 102a/102b/102c can include a display screen (not shown). The first computer 102a, the second computer 102b, the third computer 102c and the host
30 device 104 can be configured to communicate with each other via the communication network 108. Moreover, the computer(s) 102 and/or the host device 104 can be configured to communicate with at least one database 106 via the communication network 108.

Moreover, the host device 104 can be configured to host/carry a platform 200 (as will be discussed in further detail later with reference to Fig. 2) which can be configured to facilitate one or more transactions between parties using/operating the first computer 102a, the second computer 102b and/or the third computer 102c.

Specifically, a user (i.e., from a first party) of the first computer 102a, a user (i.e., from a second party) of the second computer 102b and a user (i.e., from a third party) of the third computer 102c can use the platform 200 in a manner so that one or more transactions, between the parties, can be facilitated in a reliable manner and/or an efficient manner. Preferably, the parties can be registered with the platform 200. Specifically, users in the parties can be registered users of the platform 200. Additionally, in general, a user from the first party can be referred to as a first user, a user from the second party can be referred to as a second user and a user from the third party can be referred to as a third user.

The platform 200 can, for example, include one or more graphics user interfaces (GUI(s)) which can be displayed on the display screen(s) of the computer(s) 102.

The platform 200 which can be hosted/carried by the host device 104 will be discussed in further detail with reference to Fig. 2 hereinafter.

Fig. 2 shows a platform 200 associated with the system 100, according to an embodiment of the disclosure. Moreover, in association with the platform 200, a digital record (e.g., corresponding to a blockchain based digital record) can be shared and updated.

As shown, the platform 200 can include at least one transmit module 202, at least one receive module 204 and at least one intermediary module 206. A transmit module 202 can, for example, be associated with the first computer 102a. A receive module 204 can, for example, be associated with the second computer 102b. An intermediary module 206 can, for example, be associated with the third computer 102c.

As an option, the platform 200 can further include at least one database module 208. The platform 200 can be configured to communicate with at least one verification database 210.

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Preferably, the aforementioned digital record can be updated at any one of the transmit module 202, the receive module 204 and the intermediary module 206, or any combination thereof. More preferably, the aforementioned digital record can be flexibly updated at any one of the transmit module 202, the receive module 204 and
10 the intermediary module 206, or any combination thereof. Moreover, an updated digital record can be accessed by any of the transmit module 202, the receive module 204 and the intermediary module 206, or any combination thereof.

The platform 200 can preferably be implemented by manner of software
15 programming. For example, the host device 104 can include a processor (not shown) and the platform 200 can be implemented by manner of a software code which can reside in, and which can be executed by, the processor. The software code, when executed, causes one or more interface screens (e.g., GUI(s)), which can be visually perceivable by the aforementioned user(s) via the display screen(s)
20 of the computer(s) 102, to be presented in association with the platform 200.

For example, a first set of one or more interface screens (e.g., a first set of GUI(s)) can be displayed at the first computer 102a (i.e., but not the second and third computers 102b/102c), a second set of one or more interface screens (e.g., a
25 second set of GUI(s)) can be displayed at the second computer 102b (i.e., but not the first and third computers 102a/102c) and a third set of one or more interface screens (e.g., a third set of GUI(s)) can be displayed at the third computer 102c (i.e., but not the first and second computers 102a/102b).

30 In one embodiment, the transmit module 202 can, for example, correspond to a set of interface screen(s) (e.g., the aforementioned first set of one or more interface screens) which can be displayed at the first computer 102a, the receive module 204 can, for example, correspond to a set of interface screen(s) (e.g., the

aforementioned second set of one or more interface screens) which can be displayed at the second computer 102b and the intermediary module 206 can, for example, correspond to a set of interface screen(s) (e.g., the aforementioned third set of one or more interface screens) which can be displayed at the third computer 102c. Moreover, the verification database(s) 210 can, for example, correspond to the aforementioned database(s) 106. In this regard, the transmit module 202, the receive module 204, the intermediary module 206 can be considered to be based on software implementation.

In another embodiment, the first computer 102a, by virtue of being operable based on a set of interface screen(s) (e.g., the aforementioned first set of one or more interface screens) displayed at its screen, can be considered to correspond to the transmit module 202. Furthermore, the second computer 102b, by virtue of being operable based on a set of interface screen(s) (e.g., the aforementioned second set of one or more interface screens) displayed at its screen, can be considered to correspond to the receive module 204. Additionally, the third computer 102c, by virtue of being operable based on a set of interface screen(s) (e.g., the aforementioned third set of one or more interface screens) displayed at its screen, can be considered to correspond to the intermediary module 206. Moreover, the verification database(s) 210 can, for example, correspond to the aforementioned database(s) 106. In this regard, the transmit module 202, the receive module 204, the intermediary module 206 can be considered to be based on hardware implementation.

In yet another embodiment, the transmit module 202, the receive module 204 and/or the intermediary module 206 can be based on a combination of hardware implementation and software implementation.

In this regard, it is appreciable that the transmit module 202, the receive module 204, the intermediary module 206, or any combination thereof, can be based on one or both of software implementation and hardware implementation.

The transmit module 202 can be configured to communicate with the receive module 204. The intermediary module 206 can be configured to communicate with one or both of the transmit module 202 and the receive module 204. Moreover, the intermediary module 206 can be configured to communicate with the verification database 210. Furthermore, the intermediary module 206 can be configured to communicate with the database module 208. The database module 208 can be either external to the intermediary module 206 or integrated with the intermediary module 206.

The transmit module 202 can, in one embodiment, be configured to one or both of generate at least one input signal and update the digital record. The transmit module 202 can, in another embodiment, be further configured to generate at least one data signal. For example, a set of interface screen(s) can be displayed at the first computer 102a and a first user (e.g., from a first party of the aforementioned plurality of parties) operating the first computer 102a can, via the interface screen(s), generate the input signal(s), update the digital record and/or generate the data signal(s). Moreover, the transmit module 202 can, in one embodiment, be configured to transmit the data signal(s) depending on whether at least one confirmation signal has been received. The confirmation signal(s) can be generated by, and communicated from, the intermediary module 206 as will be discussed in further detail later.

The receive module 204 can, in one embodiment, be configured to update the digital record. The receive module 204 can, in another embodiment, be configured to receive the data signal(s). For example, a set of interface screen(s) can be displayed at the second computer 102b and a second user (e.g., from a second party of the aforementioned plurality of parties) operating the second computer 102b can, via the interface screen(s), update the digital record. Moreover, the receive module 204 can, in one embodiment, be configured to receive and process the data signal(s) depending on whether at least one confirmation signal has been received. The confirmation signal(s) can be generated by and communicated from the intermediary module 206 as will be discussed in further detail hereinafter.

The intermediary module 206 can, in one embodiment, be configured to receive and process the input signal(s). Specifically, the intermediary module 206 can be configured to process the input signal(s) in a manner so as to produce at least one verification signal, as will be discussed later in further detail. The intermediary
5 module 206 can, in another embodiment, be configured to update the digital record. The intermediary module 206 can, in yet another embodiment, be further configurable to generate at least one confirmation signal based on one or both of the verification signal(s) and the digital record. In one embodiment, the intermediary module 206 can yet be further configurable to communicate the confirmation signal(s)
10 to one or both of the transmit module 202 and the receive module 204. For example, a set of interface screen(s) can be displayed at the third computer 102c and a third user (e.g., from a third party of the aforementioned plurality of parties) operating the third computer 102c can, via the interface screen(s), update the digital record, process the received input signal(s) to generate the confirmation signal(s) and/or
15 communicate the confirmation signal(s) to one or both of the transmit module 202 and the receive module 204.

It is contemplated that authenticity of communication between the transmit module 202 and the receive module 204 can be established based on the confirmation
20 signal(s). Specifically, it is contemplated that, in an embodiment, only data signal(s) associable with the confirmation signal(s) can be considered authentic.

In one example, data signal(s) can be communicated from the transmit module 202 only when the intermediary module 206 has generated and communicated the
25 confirmation signal(s) to the transmit module 202 and/or the receive module 204, thereby ensuring authentic communication between the transmit module 202 and the receive module 204 can be established in the sense that only data signal(s) which can be associated with the confirmation signal(s) can be communicated from the transmit module 202.

In another example, the data signal(s) received at the receive module 204 are only processed when the intermediary module 206 has generated and communicated the
confirmation signal(s) to the transmit module 202 and/or the receive module 204,

thereby ensuring authentic communication between the transmit module 202 and the receive module 204 can be established in the sense that only data signal(s) which can be associated with the confirmation signal(s) can be processed at the receive module 204.

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It is further contemplated by use of a digital record (e.g., a blockchain type digital record) which can be updated and shared within the system 100 (i.e., updatable by the receive module 202, the transmit module 204 and/or the intermediary module 206, and the updated digital record being shared with/amongst the receive module 202, the transmit module 204 and/or the intermediary module 206), the likelihood of miscommunication within the system 100 (i.e., miscommunication between the transmit module 204, the receive module 206 and/or the intermediary module 208) can be minimized.

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Specifically, it is contemplated that without the use of the digital record, miscommunication may occur if, for example, dedicated interfaces (e.g., the aforementioned first set, second set and third set of one or more interface screens) are used in association with each of the transmit module 202, the receive module 204 and the intermediary module 206.

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In this regard, the present disclosure contemplates that by generating the confirmation signal(s) based on at least the digital record, the confirmation signal(s) can be generated by the intermediary module 206 in a substantially reliable manner in that the likelihood/occurrence of miscommunication is minimized. Specifically, the confirmation signal(s) can be established only after a common understanding (i.e., by virtue of the updatable digital record) between the relevant parties has been established. Moreover, the updatable digital record which can correspond to a blockchain type digital record can be substantially tamper-proof. Therefore, reliable communication can be facilitated based on a substantially tamper-proof updatable digital record. Hence, aside consideration in relation to minimizing the likelihood of miscommunication, the confirmation signal(s) can be generated by the intermediary module 206 in a substantially reliable manner in that the likelihood of tampering is minimized.

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Moreover, the present disclosure contemplates that by manner of one or both of:

- 1) impeding communication of the data signal(s) from the transmit module 202 to the receive module 204 in the absence of the confirmation signal(s), and
- 2) impeding processing of data signal(s) at the receive module 204 in the absence of the confirmation signal(s),

one or both of reliable communication and efficient communication can be facilitated by the platform 200 in the sense that spurious/erroneous communication of data signal(s) (i.e., in the absence of the confirmation signal(s)) from the transmit module 202 can be at least minimized and/or the likelihood of the receive module 204 processing spurious/erroneous data signal(s) (i.e., data signal(s) not associated with the receipt of confirmation signal(s) at the receive module 204 need not be processed) can at least be minimized.

Furthermore, it is contemplated that by impeding spurious/erroneous communication of data signal(s), efficient use/allocation of communication bandwidth in the system 100 can be facilitated.

Earlier mentioned, the intermediary module 206 can be configured to process the input signal(s) in a manner so as to produce at least one verification signal. This will now be discussed in further detail hereinafter with reference to an exemplary scenario.

In one exemplary scenario, the system 100 can relate to a procurement system in which:

- the first computer 102a associable with the transmit module 202 can be used by the aforementioned first party in association with making a purchase order.
- the second computer 102b associable with the receive module 204 can be used by the aforementioned second party in association with receiving the purchase order and facilitating fulfillment of the purchase order, as appropriate.
- the third computer 102c associable with the intermediary module 206 can be used by the aforementioned third party in association with facilitating secure

transaction between the first and second parties. Secure transaction can be facilitated by manner of the third party financing the purchase order (i.e., providing advance funds) or providing security/an underwriting/an undertaking concerning the transaction between the first and second parties.

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In this regard, the transmit module 202 can be associated with a purchasing party, the receive module 204 can be associated with a supplying party and the intermediary module 206 can be associated with a liquidity providing/financing party.

10 The input signal(s) can be generated based on an electronic request form (not shown) presented to the first party (e.g., a purchasing party) operating the first computer 102a. The electronic request form can, for example, be generated by the platform 200 at the host device 104 and communicated to the first computer 102a. The electronic request form can relate to identification information (e.g., company
15 information, social security identification number of the user associated with the first party, reason or other supporting information concerning the purchase order). The first user can input the requisite information as required in the electronic request form and at least one input signal(s) can be generated and communicated. Specifically, the input signal(s) can correspond to the requisite information as input by first party.

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In one embodiment, after the input signal(s) has/have been received by the intermediary module 206, an administrator associated with the financing party can, for example, run background checks/verifications based on the input signal(s). The administrator can, for example, communicate the aforementioned requisite
25 information to, for example, a public-linked/government-linked online database (e.g., a database associated with the accounting and corporate regulatory authority in Singapore or its equivalent in other jurisdictions) to verify the aforementioned requisite information (i.e., input signal(s)). In this regard, the aforementioned verification database 210 can correspond to the, for example, public-
30 linked/government linked online database. In this regard, the check performed by the administrator (i.e., by communicating the input signal(s) via the intermediary module 206) using the verification database 210 can, for example, result in either a

null return (i.e., negative identification signal) or a positive return (i.e., positive identification signal) from the verification database 210.

Appreciably, a positive identification signal can be indicative that the purchasing party is legit. In this regard, the positive identification signal can be indicative of communication integrity associated with the transmit module 202 (i.e., operated by a legit purchasing party). Conversely, a negative identification signal can be indicative that the purchasing party could be suspicious and that there could be one or more areas for concern. In this regard, the negative identification signal can be indicative of compromise in communication integrity associated with the transmit module 202 (i.e., operated by a suspicious purchasing party).

Based on, for example, the positive identification signal, the intermediary module 206 can be configured to produce the verification signal(s).

Alternatively, the system 100 can be configured based on an interactive based strategy where the intermediary module 206 can communicate with the receive module 204 for the purpose of generating the verification signal(s).

For example, the intermediary module 206 can be configured to communicate a portion of the input signal(s) (i.e., corresponding to a portion of the aforementioned requisite information such as company name associated with the purchasing party) to the receive module 204. Thereafter, the receive module 204 can respond with at least one acknowledgement signal. The acknowledgment signal can, for example, either be a positive acknowledgement (i.e., signifying/indicating that the purchasing party is legit) or a negative acknowledgment (i.e., signifying/indicating that there could be one or more areas of concern regarding the purchasing party). In this regard, the verification signal(s) can be produced by the intermediary module 206 when the acknowledgement signal received (i.e., communicated from the receive module 204) corresponds to a positive acknowledgment.

Yet alternatively, the system 100 can be configured based on a self-learning based strategy to facilitate the intermediary module 206 in appropriately producing the verification signal(s).

- 5 Self-learning can be by manner of tracking the history or previous transactions (i.e., historic data) in which the purchasing party had been involved.

10 In one example, after a successful transaction, a supplying party (i.e., via the receive module 204) can be allowed to provide at least one positive feedback in association with a purchasing party. Conversely, after an unsuccessful transaction (e.g., due to issues such as non-payment), a supplying party (i.e., via the receive module 204) can be allowed to provide at least one negative feedback in association with a purchasing party.

- 15 The at least one positive feedback can correspond to at least one positive acknowledgement concerning a transaction whereas the at least one negative feedback can correspond to at least one negative acknowledgement concerning a transaction.

20 In this regard, it is appreciable that the receive module 204 can be configured to generate and communicate at least one acknowledgement signal based on the communication between the transmit module 202 and the receive module 204. The communication can correspond to one or more transactions between a purchasing party and a supplying party. The one or more transactions can correspond to a present transaction and/or one or more past transactions.

Moreover, the acknowledgement signal can correspond to either a positive acknowledgement or a negative acknowledgement.

- 30 The positive acknowledgement can be generated when authenticity of communication is able to be established (e.g., in the event of a successful transaction) and a negative acknowledgment is generated when authenticity of

communication is unable to be established (e.g., in the event of an unsuccessful transaction).

The acknowledgment signal(s) can be communicated from the receive module 204 to the intermediary module 206. Where the acknowledgment signal(s) correspond(s) to positive acknowledgement, the intermediary module 206 can be configured to generate and associate at least one verification signal(s) with the transmit module 202. In this regard, the verification signal(s) can be considered to be associated with the transmit module 202.

In another example, historic data can relate to the number of occurrences a transmit module 202 can be associated with at least one verification signal.

In one embodiment, database module 208 can be configured to store at least one verification signal associated with the transmit module 202 or record occurrences of the transmit module 202 being associated with at least one verification signal. Moreover, the database module 208 can be configured to process the at least one verification signal (i.e., stored in the database module 208)/tabulate the recorded occurrences in a manner so as to generate a confidence score associated with the transmit module 202 (i.e., the confidence score can be associated with a purchasing party operating the transmit module 202). For example, a transmit module 202 (i.e., operated by a purchasing party) associated with more verification signals/recorded occurrences would be associated with a higher confidence score (e.g., a confidence score of 8.2 out of a highest possible confidence score of 10) as compared to another transmit module 202 (i.e., operated by another purchasing party) associated with lesser verification signals/recorded occurrences (e.g., a confidence score of 6.1 out of a highest possible confidence score of 10).

The database module 208 can be configured to communicate at least one database signal indicative of the confidence score to the intermediary module 206.

The present disclosure contemplates that by manner of one or both of interactive based strategy and/or self-learning based strategy, an avenue for generating the verification signal(s) in a substantially real-time basis can be provided.

5 In one example, per the self-learning based strategy, based on the earlier discussed historic data, a confidence score can be associated with a transmit module 202 (i.e., a purchasing party operating the transmit module 202). Upon receipt of the input signal(s) (e.g., associated with requisite information provided based on the
10 aforementioned electronic request form) communicated from the transmit module 202, the verification signal(s) can be generated based on the confidence score. For example, verification signal(s) can be generated if the confidence score exceeds a predetermined value (e.g., exceeds a score of 7). In this manner, the verification signal(s) can be generated by the intermediary module 206 on a substantially real-time basis. Moreover, the verification signal(s) can be considered to be generated
15 by the intermediary module 206 via an automatic based manner. Appreciably, minimal or no operator/user intervention from the financing party would be required in this regard.

In another example, per the interactive based strategy, based on an
20 acknowledgment signal corresponding to a positive acknowledgement communicated from the receive module 204, the verification signal(s) can be generated without needing to perform additional verification(s). In this manner, when the receive module 204 communicates an acknowledgement signal upon receipt of a portion of the input signal(s) communicated from the intermediary module 206, the
25 verification signal(s) can be generated by the intermediary module 206 on a substantially real-time basis. Therefore, it is possible for the verification signal(s) to be generated by the intermediary module 206 via an automatic based manner. Appreciably, minimal or no operator/user intervention from the financing party would be required in this regard.

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Therefore, the present contemplates that verification signal(s) can be generated by the intermediary module 206 in an efficient and convenient manner (e.g., automatic based generation by manner of using a confidence score and/or generating the

verification signal(s) without needing to perform time-consuming background checks), according to an embodiment of the disclosure. In this regard the purchasing party can be assessed (e.g., in terms/in the context of credit-worthiness) by the financing party in an efficient and/or reliable manner.

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Additionally, in this exemplary scenario, the aforementioned data signal(s) generated by the transmit module 202 can correspond to the purchase order.

10 Therefore, in the absence of the confirmation signal(s), the platform 200 can be configured to impede the communication of a purchase order from the purchasing party (i.e., impeding communication of the data signal(s) from the transmit module 202 to the receive module 204 in the absence of the confirmation signal(s), as earlier discussed), according to an embodiment of the disclosure.

15 In accordance with another embodiment of the disclosure, in the absence of the confirmation signal(s), the platform 200 can be configured in a manner such that the supply party can elect not to fulfill the communicated purchase order (i.e., impeding processing of data signal(s) at the receive module 204 in the absence of the confirmation signal(s), as earlier discussed).

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From earlier discussion, it is appreciable that the confirmation signal(s) can be generated by the intermediary module 206 based on at least the digital record. Also discussed earlier, the digital record can help to minimize the possibility of miscommunication. Moreover, the digital record can be substantially tamper-proof.

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Moreover, it is appreciable that the intermediary module 206 is configurable to one of:

- generate the confirmation signal based on a combination of the verification signal and the digital record,
 - generate the confirmation signal based on a combination of the database signal and the digital record, and
 - generate the confirmation signal based on a combination of the verification signal, the database signal and the digital record.
- 30

In this regard, reliable and/or efficient communication can be facilitated in that confirmation signal(s) can be reliably generated (i.e., likelihood of miscommunication and/or tempering being minimized) and transaction(s) between the purchasing party and the supplying party can proceed without delay in the event of confirmation signal(s) being communicated from the intermediary module 206.

The confirmation signal(s) can correspond to, in one example, a confirmation regarding the transfer of fund(s) being credited into a designated bank account associated with/belonging to the supplying party. In another example, the confirmation signal(s) can correspond to a statement of underwriting concerning a transaction.

To put the foregoing in perspective, an exemplary implementation 300 associated with the system 100 will now be discussed with reference to Fig. 3, according to an embodiment of the disclosure. Specifically, the exemplary implementation 300 will be discussed in the context where the platform 200 corresponds to an electronic procurement platform.

Specifically, in the exemplary implementation 300, various parties involved in the supply chain can include the contractor (i.e., the aforementioned purchasing party), the supplier (i.e., the aforementioned supplying party) and the aforementioned liquidity provider.

The contractor and/or the supplier can, for example, be a Small Medium Enterprise (SME), and the liquidity provider can, for example, be a financial institution such as a bank. Other examples of a liquidity provider can include private funders (e.g., crowdfunding type funders).

A project initiator/ end user associated with the contractor can make a request for goods and the supplier can be contracted to deliver the goods to the project initiator.

The exemplary implementation 300 will now be discussed based on a series of steps hereinafter.

At step 301, the contractor prepares and create a purchase order (PO). Once the PO is approved internally, the PO is issued and sent to the selected supplier. At the same time, the details of the PO are lodged with the distributed ledger 307. The distributed ledger 307 can correspond to the aforementioned digital record.

At Step 302, the supplier processes the PO and creates a delivery order for shipment of the goods. The details of this step is also lodged with the same distributed ledger (307). After the goods have been shipped to the contractor, the contractor checks the goods and approves the Goods Received Note (GRN) at Step 303. At Step 304 the supplier issues a tax invoice and the details of the tax invoice is once again lodged with the distributed ledger (307). The tax invoice is provided to the bank for payment.

At Step 305, the bank transfers the payment (i.e., advance funds) for the goods to the supplier and will request monies (associated with the advance funds) from the contractor at a later time. The contractor can then repay, at a later time, the bank at Step 306.

The supplier can get paid as soon as the invoice is raised and need not wait for payment from the contractor. Additionally, initial funds need not be required at the contractor end for the purpose of making a purchase order since the bank can facilitate initial payment.

Appreciably, the transactions are recorded based on the distributed ledger 307 and such a ledger can be considered to be substantially tamper-proof. As such, trust and transparency for transactions can be afforded.

The data collected on the distributed ledger 307 can be input into a learning module. Profiles of the various contractors can be created and the credit history associated with such contractors can be recorded. This facilitates the liquidity providers in accessing the credit-worthiness of the contractor(s). Therefore faster decisions in

relation to whether or not to provide a loan/underwrite a transaction involving a contractor can be derived.

Referring to Fig. 4, a processing method 400 in association with the system 100 is shown, according to an embodiment of the disclosure. Preferably, the processing method 400 can be suitable for facilitating one or both of efficient and reliable communication between a plurality of parties which can include a requestor, a facilitator and a supplier.

In one embodiment, the requestor can be associated with the transmit module 202, the supplier can be associated with the receive module 204 and the facilitator can be associated with the intermediary module 206.

The processing method 400 can include an updating step 402, a sharing step 404, a request step 406, a verification step 408 and a confirmation step 410.

With regard to the updating step 402, an updatable record can be provided. The updatable record can correspond to the aforementioned digital record (e.g., blockchain type digital record). The updatable record can be updated by at least one party from the plurality of parties (i.e., the requestor, the supplier and/or the facilitator).

With regard to the sharing step 404, at least one record signal corresponding to the updated record can be communicated to each party in the plurality of parties.

With regard to the request step 406, at least one input signal can be generated by the requestor (via the transmit module 402). The input signal(s) can be communicated to the facilitator.

With regard to the verification step 408, the input signal(s) can be received and processed by the facilitator (i.e., associated with the intermediary module 206) in a manner so as to produce at least one verification signal.

With regard to the confirmation step 410, at least one confirmation signal can be produced (i.e., at the intermediary module 206) based on one or both of the record signal and the verification signal(s).

- 5 Preferably, the confirmation signal(s) can be communicated from the facilitator to one or both of the requestor and the supplier. Specifically, the confirmation signal(s) can be communicated from the intermediary module 206 to one or both of the transmit module 202 and the request module 204. Based on the confirmation signal(s), authenticity of communication between the requestor and the supplier can
10 be established.

It should be further appreciated by the person skilled in the art that variations and combinations of features described above, not being alternatives or substitutes, may be combined to form yet further embodiments.

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- In one example, the confirmation signal(s), in an earlier discussed example, can correspond to a confirmation regarding the transfer of fund(s) being credited into a designated bank account associated with/belonging to the supplying party. It is further contemplated that the system 100 can be associated with credit tokens and
20 the confirmation signal(s) can be associated with disbursement of credit tokens to the supplying party. In one embodiment, the credit tokens can be akin to cryptocurrency. The credit tokens can be unique to the system 100.

- In another example, according to an embodiment of the disclosure, the platform 200
25 is earlier discussed in the context of the platform 200 being hosted/carried by a host device 104. According to another embodiment of the disclosure, portions of the platform 200 can be carried by the computer(s) 102. For example, the transmit module 202 can be carried locally on the first computer 102a, the receive module 204 can be carried locally on the second computer 102b and the intermediary
30 module 206 can be carried locally on the third computer 102c. The first, second and third computers 102a/102b/102c carrying, respectively, the transmit module 202, the receive module 204 and the intermediary module 206, can communicate with each other over the communication network 108 in an analogous manner as discussed

earlier per the platform 200 being hosted/carried by the host device 104. In this regard, it is appreciable that in one embodiment, the host device 104 can be omitted.

5 In yet another example, according to an embodiment of the disclosure, the platform 200 is earlier discussed in the context of check(s)/verification(s) conducted via the intermediary module 206 being in relation to the transmit module 202. It is appreciable that check(s)/verification(s) can be conducted via the intermediary module 206 in relation to the receive module 204 in analogous manner as discussed in relation to the transmit module 202. Hence authenticity of communication can
10 analogously be established in the context of the receive module 204 being checked/verified (e.g., to verify whether the supplying party is legit) via the intermediary module 206).

15 In yet a further example, according to an embodiment of the disclosure, check(s)/verification(s) can be conducted via the intermediary module 206 in relation to both the transmit module 202 and the receive module 204.

In the foregoing manner, various embodiments of the disclosure are described for addressing at least one of the foregoing disadvantages. Such embodiments are
20 intended to be encompassed by the following claims, and are not to be limited to specific forms or arrangements of parts so described and it will be apparent to one skilled in the art in view of this disclosure that numerous changes and/or modification can be made, which are also intended to be encompassed by the following claims.

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Claim(s)

1. A platform configurable to facilitate at least one of efficient and reliable communication in which a digital record is capable of being updated and shared, the

platform comprising:

at least one transmit module and at least one receive module, the transmit module being configurable to communicate with the receive module,

wherein the transmit module is configurable to at least one of generate at least one input signal and update the digital record, and

wherein the receive module is configurable to update the digital record, and

an intermediary module configurable to at least one of process the input signal and update the digital record, the input signal being received by the intermediary module and processed in a manner so as to produce at least one verification signal,

wherein the intermediary module is further configurable to generate at least one confirmation signal based on at least one of the verification signal and the digital record,

wherein the intermediary module is yet further configurable to communicate the confirmation signal to at least one of the transmit module and the receive module,

wherein authenticity of communication between the transmit module and the receive module is established based on the confirmation signal.

2. The platform as in claim 1, wherein the digital record corresponds to a blockchain based digital record in which a digital record updated at any one of the transmit module, the receive module and the intermediary is accessible by any of the transmit module, the receive module and the intermediary module.

3. The platform as in claim 1,
wherein the platform is coupled to a verification database,
wherein the intermediary module is configurable to process the input signal by manner of communicating the input signal to the verification database and receiving

one of a positive identification signal and a negative identification from the verification database,

wherein the positive identification signal is indicative of communication integrity associated with the transmit module, and

wherein the negative identification signal is indicative of compromise in communication integrity associated with the transmit module.

4. The platform as in claim 3, wherein the verification signal is produced by the intermediary module based the positive identification signal.

5. The platform as in claim 1,

wherein the receive module is configurable to generate and communicate at least one acknowledgement signal based on the communication between the transmit module and the receive module, and

wherein the acknowledgement signal corresponds to one of a positive acknowledge and a negative acknowledgement , and

wherein a positive acknowledgement is generated to indicate that authenticity of communication is able to be established and a negative acknowledgment is generated to indicate that authenticity of communication is unable to be established.

6. The platform as in claim 5,

wherein the intermediary module is configurable to process the input signal by manner of communicating the input signal to the receive module and receiving at least one acknowledgement signal from the receive module, and

wherein the verification signal is produced by the intermediary module when the acknowledgement signal received corresponds to a positive acknowledgment.

7. The platform as in claim 1 further comprising a database module, the database module being coupled to the intermediary module and being configurable to one of store at least one verification signal associated with the transmit module

and record occurrences in which the transmit module is associable with at least one verification signal.

8. The platform as in claim 5, wherein the database module is configurable to process one of the stored at least one verification signal and recorded occurrences in a manner so as to generate a confidence score associated with the transmit module.

9. The platform as in claim 8,

wherein the database is further configurable to communicate at least one database signal indicative of the confidence score to the intermediary module, and

wherein the intermediary module is configurable to one of:

generate the confirmation signal based on a combination of the verification signal and the digital record,

generate the confirmation signal based on a combination of the database signal and the digital record, and

generate the confirmation signal based on a combination of the verification signal, the database signal and the digital record.

10. A processing method for facilitating at least one of efficient and reliable communication between a plurality of parties which include a requestor, a facilitator and a supplier, the processing method comprising:

providing an updatable record capable of being updated by at least one party from the plurality of parties;

communicating at least one record signal corresponding to the updated record to each party in the plurality of parties;

generating at least one input signal by the requestor, the input signal being communicable to the facilitator;

receiving and processing the input signal by the facilitator in a manner so as to produce at least one verification signal;

producing at least one confirmation signal based on at least one of the record signal and the verification signal,

wherein the confirmation signal is communicable from the facilitator to at least one of the requestor and the supplier, and

wherein based on the confirmation signal, authenticity of communication between the requestor and the supplier is established.