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(54) Title of the invention : SYSTEM AND METHOD FOR PREVENTING MONEY LAUNDERING USING DIGITAL LEDGER TECHNOLOGY

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(57) Abstract :
Present disclosure relates a system (100) and method for preventing money laundering using a digital ledger of blockchain technology. System (102) receives at least one request from at least one user (118), the at least one request pertains to creating a digital profile of the at least one user (118). System (102) constructs, by a Know Your customer (KYC) module (210), the digital profile of the at least one user based on a one-time registration. Further, monitor, one or more transactions of the at least one user (118), and automate smart contract module (212), to detect and store money laundering process. Identify one or more suspicious transactions pertaining to the money laundering process, and instantly block the one or more transactions of the at least one user. Generate alert, by alert module (216) to notify one or more suspicious transactions of the at least one user to prevent money laundering.

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