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(57) Abstract :

A system for enabling peer-to-peer vehicle sharing is disclosed. The system a server in communication with first mobile devices of vehicle owners and second mobile devices of users. The server is configured with a blockchain ledger and is configured to receive, from the second mobile devices, a request for booking or renting at least one vehicle for a predefined duration. The server receives a payment in sovereign currency from the corresponding users for booking or renting the vehicle and correspondingly converts the payment into cryptocurrency. Further, the server executes a smart contract and correspondingly transmits an unlock token on the second mobile device associated with the corresponding user upon validation of the user and the received payment. Furthermore, the server enables the user to unlock and access the booked vehicle upon executing the unlock token, by the user, in an IoT-enabled device of the corresponding vehicle.

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