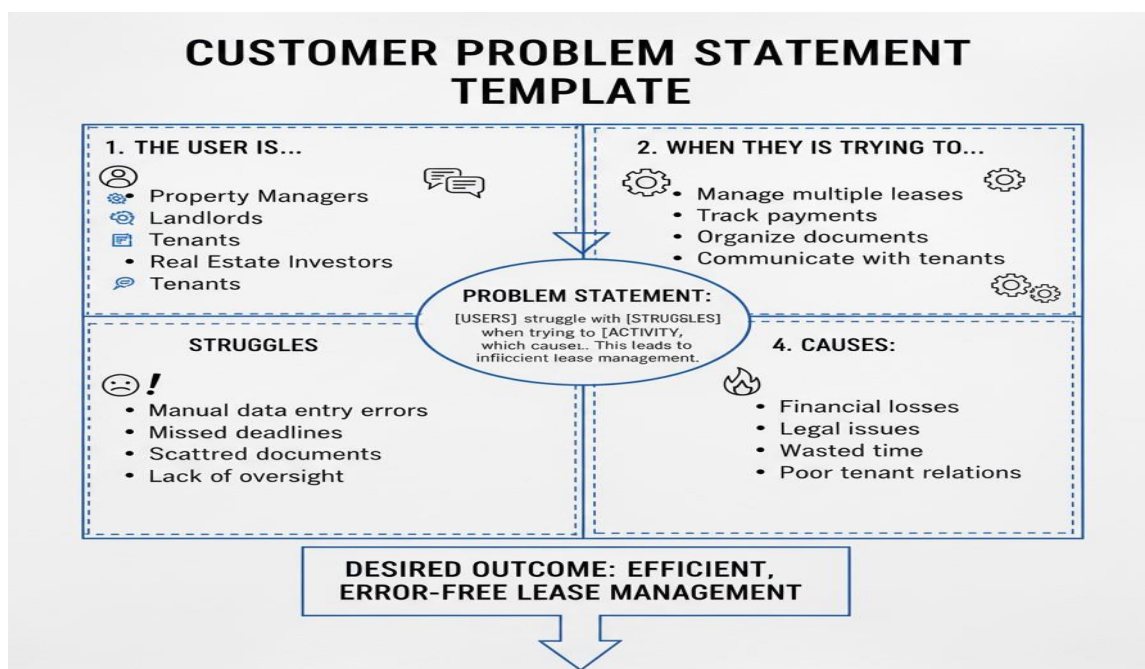


DEFINE PROBLEM STATEMENT – LEASE MANAGEMENT SYSTEM

Date	02 November 2025
Team ID	NM2025TMID02431
Project Name	Lease Management System
Maximum Marks	2 Marks

DEFINE PROBLEM STATEMENT

The current landscape in **property administration and real estate** is characterized by a reliance on legacy, **unautomated practices** for critical tasks like lease execution, rent collection, and maintaining tenant profiles. This outdated operational model frequently results in **disorganized documentation**, a surge in missed payment deadlines, and a profound **lack of clear communication** between the occupants and management. Crucially, the absence of digital tools hinders the ability to systematically monitor lease lifecycle events, reconcile payment records, and generate meaningful insights into asset performance. Our proposed Lease Management System is engineered to overcome these obstacles, delivering a comprehensive, **cloud-hosted platform** that centralizes lease tracking, digitizes record keeping, and dramatically improves stakeholder engagement.



Problem Statement

The fundamental issue undermining efficient property administration is the **absence of a unified, comprehensive digital system** capable of consolidating all lease contracts, tenant information, and financial activities. The current reliance on traditional tools—such as **scattered spreadsheets or physical paper records**—creates significant operational friction. This manual approach is a direct cause of inefficiency, introduces high rates of data error, and frequently results in overdue payments and missed renewal opportunities due to a lack of automated alerts. Ultimately, this fragmented process leads to **poor departmental coordination** and compromises the integrity of financial reporting. The proposed Lease Management System will resolve these deficiencies by delivering an **all-in-one, intuitive platform** designed to automate critical functions—including rent monitoring, lease lifecycle management, and detailed reporting—thereby ensuring **enhanced accuracy, efficiency, and overall stakeholder confidence**.