

Project Design Phase-I
Proposed Solution

Date	30 September 2022
Team ID	PNT2022TMID12591
Project Name	Car Resale Value Prediction
Maximum Marks	2 Marks

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Car Resale Value Prediction
2.	Idea / Solution description	Use Machine Learning Models (supervised) to predict the car resale value using the features like kilometre driven, fuel type, registration year, model, etc
3.	Novelty / Uniqueness	The Application will have an interface specific for car resale value that will display the predicted price in a easy to read manner, Also This application is also secure as it doesn't need any personal information about the users to predict the price
4.	Social Impact / Customer Satisfaction	Will make sellers provide cars with reasonable price, also will make the customers to buy cars that are value for the money they pay
5.	Business Model (Revenue Model)	Making it large scale will enable the service providers to charge a small amount for price prediction which the customer will be ready to pay as it will be less than the seller's price
6.	Scalability of the Solution	The proposed solution can be scaled to any vehicles by adding their features to the dataset and creating a new ML model and using the new ml model can be used to predict prices