

Project Design Phase-I
Proposed Solution Template

Date	19 September 2022
Team ID	PNT2022TMID22035
Project Name	Project - Car Resale value Prediction
Maximum Marks	2 Marks

Proposed Solution:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	To develop an application to predict the resale value of used car.
2.	Idea / Solution description	To develop an algorithm which predicts the resale value of used car and display it with UI.
3.	Novelty / Uniqueness	Random Forest Regression model is used to improve the predictive accuracy and control over-fitting
4.	Social Impact / Customer Satisfaction	The user-friendly web application is created and it is cheap. It can be used in any device with minimum configuration.
5.	Business Model (Revenue Model)	The application is free of cost. It can be used by any person from anywhere.
6.	Scalability of the Solution	The solution given by trained system is efficient and nearly accurate value of the car