LITERATURE SURVEY

M. A. Sheikh, A. K. Goel and T. Kumar developed Machine learning model using Logistic Regression and achieved an accuracy of 81.11%. It was inferred that those with a good credit score, high income and low loan amount requirement will get their loan approved.

Sarwesh Site, Dr. Sadhna K. Mishra (2013) proposed a method in which two or more classifiers are combined together to produce an ensemble model for the better prediction. They used the bagging and boosting techniques and then used random forest technique.

S. Z. H. Shoumo, M. I. M. Dhruba et al implemented Logistic Regression, Support Vector Machine, Random Forest and Extreme Gradient Boosting algorithms. All algorithms achieved almost the same accuracy.

Sivasree M S, Rekha Sunny T implemented Decision Tree Induction data mining technique, that is used to generate the relevant attributes relevant for credibility and also to make the decision in the model.

B. Patel, H. Patil et al implemented Gradient Boosting, Logistic Regression, Random Forest and CatBoost Classifier. Logistic Regression gave a very low accuracy of 14.96%. Random forest gave a good accuracy of 83.51%. The CatBoost Classifier and Gradient Boosting achieved the best accuracy of 84.04% and 84.03% respectively.

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