Project Design Phase-I
Proposed Solution Template

Date	**4 October 2022**
Team ID	**PNT2022TMID04253**
Project Name	Project – Car Resale Value Prediction
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	To Estimate the resale value for used and imported second-hand cars based on their usage.
2.	Idea / Solution description	The goal is to develop a Machine learning Algorithm that can provide a prediction of Resale value for any used car that is Displayed with an interface.
3.	Novelty / Uniqueness	Higher accuracy can be achieved in Predicting car resale value.
4.	Social Impact / Customer Satisfaction	The software we offer is very cheap and can be installed on a wide range of devices with minimal configuration.

5.	Business Model (Revenue Model)	Owners can access the software from anywhere in the world.
6.	Scalability of the Solution	As the software is hosted in the cloud, it can even be accessed through mobile devices.