Project Design Phase-I Proposed Solution Template

|  |  |
| --- | --- |
| Date | 24 September 2022 |
| Team ID | PNT2022TMID06544 |
| Project Name | Car Resale Value Prediction |
| Maximum Marks | 2 Marks |

**Proposed Solution Template:**

|  |  |  |
| --- | --- | --- |
| **S.No.** | **Parameter** | **Description** |
| 1. | Problem Statement (Problem to be solved) | To Predict the value of the used car using Data Science |
| 2. | Idea / Solution description | Pre-owned car are more popular in developing country. People Who plan to purchase used car often struggle to find a within a budget as well as to predict the price of the second-hand car. So our project helps a potential buyer to estimate the price of a Second-hand car. Analysis Data using various Machine learning  algorithm. |
| 3. | Novelty / Uniqueness | We predict Car price mainly based on availability of spare part currently and  capitalization chart is provided accordingly. |
| 4. | Social Impact / Customer Satisfaction | By Using this application Customer can know the price of car in the market and chart provided user to create good maintenance and  make quality of car. |
| 5. | Business Model (Revenue Model) | Dealing with spare parts makes our idea futuristic and we provided detail information through chart. Being clear and unique, it  attracts more customer leading higher revenue. |
| 6. | Scalability of the Solution | Whatever may be the vehicle type or count of vehicle, this system predicts the appropriate resale value  If Multiple user access the system at same time, it process scalable. |