Project Design Phase-I
Proposed Solution

Date of Submission	13 October 2022
Team ID	PNT2022TMID28051
Project Name	Car Resale Value Prediction

Proposed Solution Template:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	To Predict the value of the used car using Machine Learning.
2.	Idea / Solution description	In this project various machine learning algorithms such as Random forest and Extra Trees are implemented over the dataset containing the used car parameters and the accuracy is measured. So our project helps a potential buyer to estimate the price of a Second-hand car.
3.	Novelty / Uniqueness	In our project We implemented a supervised ML algorithm which will measure the value by in Best accuracy.
4.	Social Impact / Customer Satisfaction	By Using this application Customer can know the price of car in the market and Customer can know the exact value of their car with best accuracy.
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.