

Project Design Phase-I
Proposed Solution Template

Date	14 November 2022
Team ID	PNT2022TMID21127
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 predict the resale value for Cars and provide the Customer with accurate and satisfactory results regarding the same.
2.	Idea / Solution description	To develop a Machine Learning Algorithm which predicts the resale value by using Python.
3.	Novelty / Uniqueness	The resale value of the Car can be predicted with a much higher and apt accuracy as the Customer expects.
4.	Social Impact / Customer Satisfaction	Customer Satisfaction plays a vital role in our project. If the customer is satisfied, then automatically the project will become popular & useful, thus leading to a great Social Impact.
5.	Business Model (Revenue Model)	A Revenue Model is a blueprint which shows how much revenue or gross income that will be earned through the sales and how those costs will be able to cover the operating costs and expenses.
6.	Scalability of the Solution	The Software is being deployed in Cloud, so it can be accessed by anyone who owns it from anywhere. It can even be accessed through mobile phones by customers. This project will provide the most accurate results by using algorithms related to the Customer and their preferences.