

Project Design Phase-I
Proposed Solution

Date	19 September 2022
Team ID	PNT2022TMID20190
Project Name	Car Resale Value Prediction.
Maximum Marks	2 Marks

Proposed Solution :

Project team shall fill the following information in the proposed solution Data Table.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	<ul style="list-style-type: none">• The main objective of the project work is to provide better resale value priced vehicles to the client through prediction of resale car values by the help of machine learning techniques and approach.• The project main parameters might be considered resale car values as it acts as main input to start the ML process through different optimal algorithm techniques.
2.	Idea / Solution description	<ul style="list-style-type: none">• The prediction process must ensure the optimal prediction of nearest resale value of a vehicle and to ensure the process provides the efficient accuracy of our trained model.• The model could help the resale vehicle dealer to implement in their business process which might help them improve the business process.
3.	Novelty / Uniqueness	<ul style="list-style-type: none">• The prediction process model would cover the primary parameters of a resale vehicle like year, mileage given and km driven.• This might provide a better worthiness of the vehicle to the customer.
4.	Social Impact / Customer Satisfaction	<ul style="list-style-type: none">• If the user wish to buy a used vehicle, he may have a doubt of constraints so it could be cleared with help of prediction model• Second thing is that creating an efficient user friendly model would provide better customer satisfaction then

		traditional approach of resale vehicle buyers.
5.	Business Model (Revenue Model)	<ul style="list-style-type: none"> ● If the model predicts the correct resale value of the vehicle with perfect valuation and without human intervention. ● Usage of stored data is essential to achieve perfectness in model built.
6.	Scalability of the Solution	<ul style="list-style-type: none"> ● The prediction machine learning process should ensure the role of responsibility to provide resale value of a car to customer through perfect predicting outcomes.