Project Design Phase-I
Proposed Solution Template

Date	19 September 2022
Team ID	PNT2022TMID34722
Project Name	Car resale value prediction
Maximum Marks	2 Marks

Proposed Solution Template:

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

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	do not often know the extent of the previous damage or the quality and completeness of the repairs
2.	Idea / Solution description	1.phase one is collecting the dataset for the model car resale value prediction 2.phase two involves creating a website for presenting the entire solution as a custom GUI so that it will be very useful for the user to utilize the solution.
3.	Novelty / Uniqueness	You can use multiple reference products to get the best average and the novelty sales estimate is based on all the features from the average.
4.	Social Impact / Customer Satisfaction	You can predict future sales,improving price,advertising and product development
5.	Business Model (Revenue Model)	Companies like Cars24 and Cardekho.com use Regression analysis to estimate the used car prices. So we need to build a model to estimate the price of used car
6.	Scalability of the Solution	An analysis that can help you to detect seasonal variations in demand, cyclical patterns and major sales trends.