Project Design Phase-I
Proposed Solution Template

Date	20 October 2022
Team ID	PNT2022TMID51364
Project Name	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)	Because of the insane requirement of used cars and lack of experts who can determine the correct valuation, users need an effective solution is needed to predict used cars prices by accessing data from websites that sell used cars, and analysing the different aspects and factors that lead to the actual used car price valuation So hence we use this application to make our task easier to find our required vehicle
2.	Idea / Solution description	Car Resale Value prediction on Applied Data Science using Linear, Decision Tree, Random Forest, Gradient Boosted Regression
3.	Novelty / Uniqueness	This uses regression technique to accurately predict the value of used vehicles. This makes it a lot more efficient and easier to access a sea of data
4.	Social Impact / Customer Satisfaction	• Reduces work load and stress on humans • Helps the users to get their desired vehicle in matter of few minutes • Makes it easier for the customer to choose the right model
5.	Business Model (Revenue Model)	• Revenue through Advertisements • Sponsorships – We get the sponsorships where We post the sponsored posts, events, links etc Affiliate Marketing • Commission – getting commission from the customers , resaler and car dealer for the sale of each vehicle

		• Lead Generation – Charge money from the clients to send the leads of the users as per the requirements.
6.	Scalability of the Solution	• Free of service charge • This can be used for bike and many other automobiles