Project Design Phase-I
Proposed Solution

Team ID	PNT2022TMID39909
Project Name	Project – Car Resale Value Prediction
Maximum Marks	2 Marks

Proposed Solution :

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	The main aim of this project is to predict the price of used cars using the various method. The project should take parameters related to used car as inputs and enable the customers to make decisions by their own for buying used car.
2.	Idea / Solution description	Based parameter such as Car brand, No of owners, Kilometer Driven, Fuel type, Year are the parameter used to predict the price of the car. Those dataset required for predicting the price of the car by using regression algorithms method.
3.	Novelty /Uniqueness	Determine price of the used car based on the worthiness of the car predicted at anywhere and at any time by using various features such as year, model, km, etc. The model predicts the resale value of car with high accuracy.
4.	Social Impact / Customer Satisfaction	Many websites such as cars24.com, cardekho.com, and OLX.com, provide these buyers with a place to sell their old cars, but what should be the car's price? This model may help to overcome this problem. Based on the dataset is the results shows the highly accurate in prediction of the price. So the people know the price of the car while selling or buying the car.

5.	Business Model (Revenue Model)	Users can predict the correct valuation of the car and without human intervention like car dealers in the process to eliminate biased valuation predicted by the dealer. And also we compare price and gather the user rating of the car.
6.	Scalability of the Solution	This project proposed a scalable framework for predicting values for different type of used cars present all over India. This to make the efforts of knowing the car resale value easier for the user. It is a web page model so it can be viewed and accessed in both computer as well as mobile phones.