Project Design Phase-I
Proposed Solution Template

Date	25 September 2022
Team ID	PNT2022TMID50719
Project Name	Project – xxx
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 solve this problem, we have developed a system in which we can predict whether the applicant chosen will be a deserving applicant for approving the loan or not.
2.	Idea / Solution description	In this system we are predicting the eligible applicant by using some machine learning algorithms.
3.	Novelty / Uniqueness	This system automatically selects the eligible candidates. This is helpful to both bank staff and applicant. The time period for the sanction of loan will be drastically reduced.
4.	Social Impact / Customer Satisfaction	Lot of people are applying for loans and it's hard to select the genuine applicant, who will repay the loan. While doing the process manually, lot of misconception may happen to select the genuine applicant. Therefore we are developing loan prediction system using machine learning algorithms.
5.	Business Model (Revenue Model)	This system is to check whether the person can get the loan or not by evaluating the data with the help of decision tree classifiers which can gives the accurate result for the prediction.
6.	Scalability of the Solution	To deal with the problem, they developed automatic loan prediction using machine learning techniques.