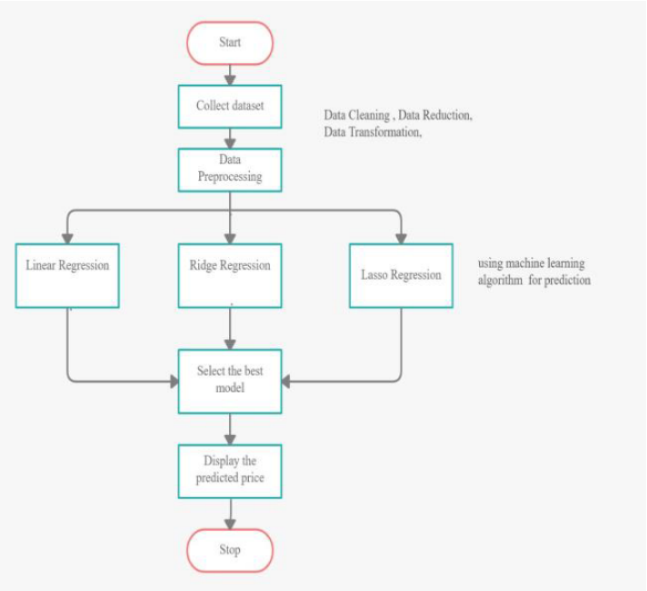
Project Design Phase-I
Proposed Solution

Date	24 September 2022
Team ID	PNT2022TMID02178
Project Name	Project - Car resale value prediction.
Maximum Marks	2 Marks

Proposed Solution:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Due to the increased prices of new cars and the financial incapability of the customers to buy them, used car sales are on a global increase. Many platforms across globe provides these car buyers with a platform where they can sell their used cars, but what should be the price of the car, this is the toughest question ever.
2.	Idea / Solution description	Here we are developing machine learning models that can accurately predict the price of a used car based on its features, in order to make informed purchases.
3.	Novelty / Uniqueness	We are providing novel results for three different countries which include major metropolitan cities by training the model with a wide range of datasets.
4.	Social Impact / Customer Satisfaction	This is an end-to-end machine learning model which will have an UI built to make it a lot easier for the users to just type in the details of their car and get the price predicted.

5.	Business Model (Revenue Model)	
6.	Scalability of the Solution	This machine learning system could increase the performance of the existing system and that the system could be applied as a web application allowing users to access anywhere in the world.