Ideation Phase

ProblemStatement

Date	03 November 2025
Team ID	NM2025TMID03205
Project Name	Lease Management
Maximum Marks	2 Marks

Introduction

Managingleaseagreementsmanuallyoftenleadstoerrorssuchasmissedpaymentdeadlines, delayed lease renewals, and loss of important documents. Property owners and tenants face confusionduetolackofautomatedremindersandcentralizedtrackingsystems.AdigitalLease Management System is required to simplify the renting process and ensure timely notifications.

Objective

Toautomateremindersforrentpaymentsandleaserenewals,securelystoreleasedocuments, and provide a transparent interface for both property owners and tenants.

S.No	Problem Statement Section	Details
1	What is the problem?	Manual lease management causes missed deadlines and misplace
2	Who faces this problem?	Tenants, landlords, property managers, rental agencies.
3	Where does it occur?	Houses, apartments, PGs, hostels, commercial buildings.
4	Why does it occur?	No automated reminder system & lack of central document store.
5	Impact	Missed payments, disputes, financial losses, , time waste
6	Proposed Solution	Digital lease management with automated alerts secure storage

Conclusion

TheLeaseManagementSystemaddressesrealrentalchallengesbyprovidingautomatedlease and rent tracking, reducing human error, and improving communication between tenants and landlords.