

“KITNA KHARCHA - An Innovative Approach to Expense Analytics”

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Abstract—Metropolitan areas draw people in an era of rapid urbanization with a variety of opportunities and modernity. However, beneath this surface lurks an intricate web of difficulties that are frequently missed in the hustle and bustle of the city. These cities present problems like increased living costs, expense management, Transportation etc. Urban living has a distinctive charm, but there are also many challenges that come with it that affect both long-time residents and recent immigrants. In response to this, "kitna kharcha" arises as a creative remedy, trying to offer a thorough instrument to negotiate the financial complications of city living. In this paper, the idea of "kitna kharcha" is introduced, along with its potential to provide locals and newcomers with precise and location-specific financial information.

Keywords—Real estate listings, Survey datasets, financial insights, financial security, Expense management, High cost of living, Location-specific information, Neighborhoods, Cost management tool

I. INTRODUCTION

For a long time, metropolitan areas have drawn ambitious people looking for opportunities, elation, and cultural variety. These metropolitan areas do, however, also have their share of difficulties and complexity. Residents struggle with problems like high living costs, backed-up traffic, and environmental degradation in addition to the draw of city life. Both physical and mental health may suffer because of these challenges. While the rigorous pace of urban living can cause feelings of loneliness and stress, rising rental expenses put a burden on people's financial health. These difficulties tend to get worse for immigrants, who must not only adjust to new surroundings but also learn how to negotiate the city's complex financial systems. By introducing a platform that provides thorough financial information, "kitna kharcha" aims to alleviate these problems.

II. PROBLEM STATEMENT

Living in a busy metropolis comes with a variety of difficulties that seriously affect people's general quality of life and financial security. Residents and newcomers are severely hampered financially by the high expense of living. Additionally, the fast-paced lifestyle of city life encourages stress, which frequently degrades mental health. With all these complications, it becomes difficult to successfully

manage different expenses. Housing costs, daily travel costs like bus fares and fuel costs, grocery bills, meals, domestic help expenses, shopping expenses, entertainment, and leisure costs, even costs associated with social events and parties, are just a few of the many financial obligations that households must manage.

The restriction of a little take-home pay significantly worsens these difficulties. Financial security for individuals is seriously jeopardized by inadequate financial resources in the face of rising living costs. Making ends meet becomes a daily struggle, making the decision of how to divide money among numerous necessities a worry.

These difficulties are further exacerbated by the dynamic nature of metropolitan areas. Residents face the challenging chore of figuring out which solutions are the most economical because costs can significantly differ from one area to another. Planning and making decisions carefully are necessary if you want to live the best possible lifestyle that is suited to your preferences and budgetary limitations. These problems are made worse by the dearth of trustworthy localized information that is simple to get. People are frequently left to make decisions while navigating this complex financial landscape blindfolded. This information gap may cause individuals to make decisions that undermine their financial security and general well-being.

The implementation of "kitna kharcha" appears as a promising approach considering these difficulties. The program seeks to deliver precise, up-to-date, and location-specific financial information that enables people to confidently navigate the complex urban environment. "Kitna kharcha" aims to reduce the stress associated with managing these financial commitments by providing insights into a variety of expenses, including household costs, transport expenses, groceries, dining out, domestic help prices, and leisure activities.

Additionally, the application aims to provide users with a personalized tour to the best neighborhoods depending on their specific preferences and financial situation, in addition to a cost management tool. "Kitna kharcha" aims to help users

make informed decisions about where to live, work, and manage their limited financial resources by presenting transparency in living costs across various neighborhoods. Because it takes a comprehensive approach to solving problems, it is an essential resource for city dwellers looking for financial security and a satisfying urban lifestyle.

III. LITERATURE REVIEW

We have also reviewed plenty of scientific papers regarding the cost of living and living variation in metropolitan cities as compared to other cities, towns etc. This has given us a better understanding of what all features to use, parameters to keep in mind and dataset required for our project. As we know the development of the country is proceeding with leaps and bounds, we should consider that it also affects our country's economy. Such development has both positive and negative effects, considering all these facts, it is highly necessary for a statistical study to adequately summarize the financial ups and down, to sustain a living in the hustle-bustle of a metropolitan city in the country, a place where most people find solace to support their as well as their families' needs. Affordability is a subjective term; therefore, it is complicated to have a standard definition of affordable housing. There are many methods used globally to define affordable housing. The most common and famous is the ratio of house price to income ratio. Housing affordability refers to "an expression of the subjective social and material experiences of people, constituted households, in relation to their individual housing situations". Affordability of housing applies to both ownership and rented housing. Housing affordability is the capacity to obtain a decent home without compromising on essentials. Housing affordability is a concern for both owned and rental homes. The ability to obtain a quality home without compromising on necessities is referred to as housing affordability. Due to its arbitrary and normative nature, the housing expenditure and income method has received significant critique in the literature. Numerous factors, including the head's gender, household situation, employment status, the number of breadwinners in the household, and the location of the household, affect affordability. Various methods used globally for measuring housing affordability can be categorized into three types of Ratio Approach, Relative measurement, and Residual income method. One of the significant characteristics of housing is that it is connected to the land. Unlike other assets, it is fixed into a particular location. Thus, location plays a crucial role in selecting adequate housing. The location factor is also important for defining housing affordability. It could seem cheaper to buy a home in an area with less residential density or at the outskirts of the city. However, they may experience difficulties in accessing a variety of metropolitan amenities and destinations due to increasing reliance on private vehicles and longer average commute distances, which raises household expenses. With the increase in urban sprawl, cities have grown to such sizes that peripheral locations have become inaccessible. Unlike metropolitan cities, Mid-size Indian cities do not have enough rapid public Transport systems available for peripheral areas. Due to this, travel expenses have gone up for business, school, healthcare, and leisure purposes. EWS and LIG households frequently have to weigh transportation costs against housing costs in order to

choose a truly cheap home. Where there is a high level of car dependency and housing affordability, there may not be much room in household budgets for rising expenditures in either one of these or both. We will be furthering this ethos of land prices driving up the cost of housing in metropolitan cities talking it above the general thumb rule of 30% of monthly income spent on housing.

IV. PROPOSED WORK

"Kitna kharcha" emerges as a creative and proactive solution to the many difficulties that come with living in a big city. Recognizing the crucial importance of exact and location-specific financial data, the application's main goal is to give users a comprehensive understanding of living expenses that are unique to various metropolitan areas. "Kitna kharcha" functions as an amalgamation platform and is created to meet the many demands of people moving to a new metropolitan area. Beyond serving as a simple data repository, the application takes on the role of a financial mentor, offering invaluable assistance to both newcomers and long-time residents and equipping them with the knowledge and assurance needed to deftly negotiate the complex urban complexities. The proposed work of "kitna kharcha" revolves around a comprehensive suite of features designed to assist users in effectively managing their expenses and making informed financial decisions. The following succinctly describes the application's primary features:

- **Cost Analysis:** "kitna kharcha" will give customers a thorough summary of all the costs related to living in a city. Users will obtain a thorough awareness of how their money is being spent, from housing costs and transportation prices to entertainment costs and medical expenses.
- **Expense Calculator:** Application will provide a powerful spending calculator tool that lets users enter their income and preferences. It will produce tailored expenditure projections using sophisticated algorithms, assisting customers in creating a budget that fits their financial situation.
- **Expected Budget:** "kitna kharcha" would provide customers with a flexible platform to define and monitor their financial objectives. The application will assist users monitor their actual spending against their expected budget by letting them specify their desired financial criteria, encouraging financial discipline.

By incorporating these features, "kitna kharcha" aims to produce a comprehensive solution that enables users to manage their finances in a big city. The program aims to lessen the difficulties of budgeting in a dynamic metropolitan setting by providing a real-time and accurate financial summary. Users will be able to proactively manage their spending, wisely allocate resources, and make decisions that ultimately improve their quality of life with the help of individualized insights. "Kitna kharcha" intends to be more than just a software program; it wants to be a dependable

financial partner that helps users achieve financial security and a richer urban experience.

V. METHODOLOGY

The development of "kitna kharcha" rests on a robust methodology that involves the systematic collection and analysis of data from diverse sources. These sources encompass a wide range of inputs, from real estate listings and governmental databases to marketplaces and user-generated insights. The gathered data undergoes rigorous processing through advanced data analytics and machine learning algorithms. These processes aim to distil meaningful, relevant, and actionable financial insights for users. The application's methodology places a premium on data accuracy, relevancy, and user customization, ensuring that users receive personalized and pertinent financial information.

VI. SYSTEM ARCHITECTURE

"Kitna kharcha" is underpinned by a well-structured architecture designed to seamlessly integrate data from disparate sources and transform it into user-friendly information. Data acquisition involves leveraging technologies such as web scraping, APIs, and partnerships with data providers to extract relevant financial data. The collected data is then subjected to processing and analysis using advanced data analytics and machine learning algorithms. The output is presented to users through an intuitive and interactive interface, allowing them to explore various neighborhoods, compare living expenses, and visualize their spending patterns.

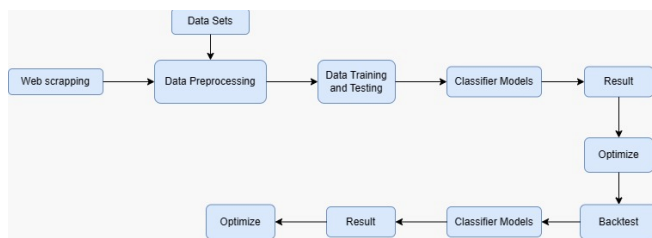


Fig. 1. System Architecture

VII. TOOLS & TECHNOLOGIES

The development and implementation of "kitna kharcha" leverages a range of cutting-edge tools and technologies. Some tools that we will be utilizing are as follows:

- Data Analysis: Python
- Model Building: Python
- Web Scraping Libraries: BeautifulSoup, Requests
- Visualizations: Tableau, Power BI

VIII. EXPECTED OUTCOME

The envisioned outcomes of "kitna kharcha" are far-reaching. By providing accurate and up-to-date information, the application aims to empower users to make well-informed decisions about their urban lifestyles. Users will be better equipped to assess and compare living expenses, anticipate fluctuations in costs, and plan their financial futures more effectively. In turn, "kitna kharcha" seeks to alleviate the

stresses and uncertainties associated with urban living challenges, ultimately contributing to an enhanced overall quality of life for residents and newcomers.

The expected outcomes of "kitna kharcha" encompass transformative changes that can significantly enhance the urban living experience for both newcomers and established residents:

- **Empowerment through Informed Decisions:** Users will be empowered to make informed decisions about their expenses and lifestyle, armed with accurate and up-to-date financial insights.
- **Accurate Cost Assessment:** "kitna kharcha" provides real-time data and precise cost breakdowns, allowing users to assess their current and projected expenses accurately.
- **Budgeting Mastery:** The application assists users in setting realistic budget goals and monitoring their expenditure against these goals, promoting financial discipline.
- **Optimal Locality Selection:** Incorporating factors such as safety ratings, amenities, and accessibility, the app aids users in selecting the most suitable and cost-effective locality to reside in.
- **Reduced Financial Stress:** Comprehensive financial insights help users proactively plan for their financial obligations, reducing the stress associated with urban living expenses.
- **Enhanced Quality of Life:** By aligning expenses with lifestyle preferences, "kitna kharcha" contributes to an improved overall quality of life.
- **Improved Financial Management:** Users gain a holistic overview of various expenses, enabling better financial management practices.
- **Confident Urban Transition:** Newcomers benefit from the application's guidance, making informed decisions about expenses and lifestyle during the transition to metropolitan life.
- **Long-term Financial Planning:** The insights provided facilitate long-term financial planning, ensuring future stability.
- **Data-Driven Lifestyle Adjustments:** Personalized data-driven insights enable users to adjust lifestyle choices based on financial realities, promoting prudent decisions.

In essence, "kitna kharcha" aims to revolutionize the urban living experience by fostering financial transparency, empowerment, and resilience. The application's comprehensive financial insights alleviate challenges associated with managing expenses in a metropolitan setting,

contributing to a more harmonious and rewarding urban lifestyle.

IX. DISCUSSION

The introduction and widespread use of "kitna kharcha" has the potential to transform how individuals perceive and navigate the challenges of metropolitan living. By offering accessible and localized financial information, the application addresses the uncertainties faced by newcomers and residents alike. The discussion delves into the broader implications of such a tool, considering how it could impact not only financial concerns but also the overall well-being and lifestyle of urban dwellers. The interactive and holistic nature of "kitna kharcha" has the potential to foster a more balanced and harmonious urban experience.

X. CONCLUSION

In conclusion, "kitna kharcha" emerges as an innovative solution poised to tackle the intricate challenges of metropolitan living. By providing accurate, real-time, and location-specific financial information, the application bridges a crucial information gap in the urban landscape. Through empowering individuals with the knowledge needed to make informed decisions about their expenses and lifestyle, "kitna kharcha" has the potential to significantly enhance the quality of life for residents and newcomers alike.

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