Project Design Phase-I
Proposed Solution

Date	23 October 2023
Team ID	Team-592483
Project Name	Online Payments Fraud Detection using ML
Maximum Marks	2 Marks

Proposed Solution:

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Online payments fraud is a growing concern in e-commerce and digital transactions. The problem is to develop a system that can accurately detect and prevent fraudulent activities, ensuring secure online transactions.
2.	Idea / Solution description	Implement a machine learning-based system that analyzes transaction patterns, user behavior, and other relevant features to identify potential fraud. Utilize advanced algorithms to create a robust fraud detection model.
3.	Novelty / Uniqueness	The novelty and uniqueness of integrating this ML model into a web app lie in the seamless fusion of cutting-edge technology with user convenience. By embedding advanced machine learning algorithms for fraud detection directly into the web app, users benefit from real-time protection without the need for external security measures
4.	Social Impact / Customer Satisfaction	Enhancing the security of online transactions fosters trust among users, promoting a safer digital environment. Customers will experience increased satisfaction due to minimized financial risks and improved confidence in online payment systems.
5.	Business Model (Revenue Model)	The business model involves offering the fraud detection solution as a service to e-commerce platforms and online businesses through a subscription-based model.
6.	Scalability of the Solution	The solution is designed to be highly scalable, capable of handling a growing volume of transactions as businesses expand. Cloud-based infrastructure will be employed to ensure scalability and flexibility in adapting to varying workloads.