

DEFINE PROBLEM STATEMENT – LEASE MANAGEMENT SYSTEM

Date	02 November 2025
Team ID	NM2025TMID03695
Project Name	Lease Management System
Maximum Marks	2 Marks

DEFINE PROBLEM STATEMENT

In the real estate and property management industry, many landlords and managers continue to rely on manual methods for handling lease agreements, payments, and tenant data. This traditional approach often leads to misplaced records, late payments, and limited transparency between tenants and owners. The absence of automation makes it difficult to track renewals, payment histories, and property performance efficiently. The Lease Management System addresses these challenges by offering a cloud-based, automated solution that streamlines lease tracking, simplifies data management, and enhances communication across all stakeholders.

Problem Statement

The main challenge in lease management lies in the lack of an integrated system that centralizes lease and tenant data, monitors payments, and automates reminders. Manual tracking using spreadsheets or paper-based systems leads to inefficiency, errors, and delayed renewals. This results in poor coordination and reduced accuracy in financial records. The Lease Management System provides a unified, user-friendly digital platform that automates key operations like rent tracking, lease renewals, and reporting, enabling better accuracy, efficiency, and user satisfaction.

