Project Design Phase-I
Proposed Solution

Date	25 October 2023
Team ID	PNT2022TMIDxxxxxx
Project Name	Project - Online Payments Fraud Detection using ML
Maximum Marks	2 Marks

Proposed Solution Template:

Project team shall fill the following information in proposed solution template.

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	Online Payments Fraud Detection using ML
2.	Idea / Solution description	Due to large amount of data credit / debit card fraud detection problem is rectified by the proposed method We will be using classification algorithms such as Decision tree, Random forest, svm, and Extra tree classifier, xgboost Classifier.We will train and test the data with these algorithms. From this the best model is selected and saved in pkl format. We will be doing flask integration and IBM deployment.

3.	Novelty / Uniqueness	
4.	Social Impact / Customer Satisfaction	The growth in internet and e-commerce appears to involve the use of online credit/debit card transactions. The increase in the use of credit / debit cards is causing an increase in fraud. The frauds can be detected through various approaches, yet they lag in their accuracy and its own specific drawbacks. If there are any changes in the conduct of the transaction, the frauds are predicted and taken for further process.
5.	Business Model (Revenue Model)	We still haven't researched for business model as we are planning our model to be use for social cause and free of cost
6.	Scalability of the Solution	NA