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Estimating and Costing are closely the same things. The estimate is defined as the process of calculating or computing the various quantities and the expected expenditure to be incurred on a particular work or project. The estimate gives the

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probable cost of the work. The primary objective of an estimate is to enable one to know the probable cost of the work before the completion of the project.

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time required for the completion of the work. 3. Estimate is required to invite the tenders and Quotations and to arrange contract. 4.

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Estimating and Costing |Data required for preparation of ...

Estimate is the method used to measure or quantify the different quantities and the expected Expenditure to be incurred on a particular work or project. Yes we know that the estimation is long procedure, and its totally depends upon the projects, In the event that the funds available are less than the estimated cost of the work being done in part or by reducing it or by amending the specifications, the following requirement is necessary for the preparation of the estimate.

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Definition Of Estimating And Costing | Purpose | Method

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