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Purpose of Estimating and Costing. Estimates provide an rough idea of the cost of the job and therefore its feasibility can be calculated, i.e. whether or not the project would be included in the funds available. Estimate gives an idea of the time needed to complete the work.

Definition Of Estimating And Costing | Purpose | Method

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1.3 REQUIREMENTS OF ESTIMATION AND COSTING 1. Estimate gives an idea of the cost of the work and hence its feasibility can be determined i.e. whether the project could be taken up with in the funds available or not. 2. Estimate gives an idea of time required for the completion of the work. 3. Estimate is required to invite the tenders and Quotations and to arrange contract. 4.

ESTIMATION AND COSTING (A70138)

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