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definition of estimation and costing Estimating is the technique of calculating or Computing the various quantities and the expected Expenditure to be incurred on a particular work or project. Particularly if the funds available are less than the estimated cost the work is done in part or by reducing it or specifications are altered, the ...

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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. ESTIMATION AND COSTING (A70138) - IARE, Best ...

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