

Estimating Costing And Valuation

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Estimating Costing And Valuation

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ESTIMATION, COSTING AND VALUATION

Estimation is aimed to calculate the probable cost of the product before the manufacturing starts, and while costing is the determination of actual cost of the product by adding various elements of expenses incurred. 2.

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NEED FOR ESTIMATION AND COSTING 1. Estimate give 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 arange contract. 4.

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Basics for Construction Estimation & Costing

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Estimating, Costing and Valuation : Estimate, Glossary of technical terms, Analysis of rates, Methods and unit of measurement, Items of work – Earthwork, Brick work (Modular & Traditional bricks), RCC work, Shuttering, Timber work, Painting, Flooring, Plastering. Boundary wall, Brick building, Water Tank, Septic tank, Bar bending

SSC-JE

Valuation is the technique of estimation or determining the fair price or value of property such as building, a factory, other engineering structures of various types, land etc. By valuation the present value of a property is defined. The present value of property may be decided by its selling price, or income or rent it may fetch.

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