

Assignment - 3

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Contingencies →

The term 'contingencies' indicated the incidental expense of a minor colourous character which can not be reasonably predicted during preparation of the estimate.

To meet such unforeseen expense of additional amount is provided in the total estimate.

For cement & plastering 1.4% works near

Cement Finish,

but during execution of funds for the small work the cost of such work may be met up from the contingency fund put in case of expenditure necessary due to change of design or due to increased volume of work.

When provision for a certain items made on a lump sum basis the amount to cover contingencies on execution of such item should be included in the provision for contingencies may be included in the lump sum amount itself.

The provision for contingencies may not be diverted provided in the estimate

- 4) schedule of rates →
- To facilitates the preparation of estimate and also to serve as a guide in setting rates in connection with contract arrangement of schedule of rates per each kind of work.
 - commonly executed should be maintained by different contractors should be maintained by different government department such as M.T.D.C. (public work department.) or M.I.D.C.
 - this is prepared on the basis of the rate prevailing in such locality including the cost of material labour, transport & other expenses.
 - unless specifically mentioned otherwise.