

Reference No: HDC (161)-MKS/IU/2022/254

Date: 07th June 2022

RESPONSE TO ENQUIRIES 1

Project Name: Development and Sale of Mixed Residential Buildings in Hulhumalé

Proposal Reference Number: HDC (161)-MKS/IU/2022/209

Announced Date: 10th May 2022

The following are the response(s) for the enquiries raised to this RFP.

	Enquiry	Response
1.	Where to enter commercial area rate in letter of proposal?	Amended letter of price proposal is published. Please refer to Addendum 3 published under this RFP.
2.	Where to get ministry of national planning housing and infrastructure guideline?	Guideline of Ministry of National Planning and Infrastructure will be shared with the winning parties of the plots.
3.	What is the project duration? Would count the duration of removing concrete as project duration?	Project duration shall be 36 months from the date of land hand over. However, if Sale and Development Mortgage right is granted the project duration shall be 24 months from the date of land hand over. Further, concrete removal duration will not be deducted from project duration period. An adequate timeline for concrete removal will be allowed to the proponent winning the plots with the foundation.
4.	Can we make JV with different companies for different plots?	Yes, and the same JV company will be allowed to submit proposals for a maximum of 3 plots only.
5.	Can you please clarify the calculation of the Lower and Upper Quartiles in page 23 of RFP as per the Clause 2.1.3?	The outlier's elimination has been removed from the RFP, hence this is now inapplicable. Please refer to Addendum 3 published under this RFP.
6.	As per Section VI. Contract Terms Clause 6.1.2.1. Performance security is mentioned for the options of 5% either lower than	If the 5% of the project value is less than USD 100,000.00 Performance Guarantee will be USD 100,000.00 and if the 5% of the project value is

	100,000.00 USD or 1,000,000.00 USD. What if 5% is in between?	more than USD 1,000,000.00, Performance Guarantee will be USD 1,000,000.00. If the 5% of the project value is in between USD 100,000.00 and USD 1,000,000.00 performance guarantee will be the amount calculated.
7.	Can any company who haven't participated in pre-proposal meeting submit the proposal?	Yes, it is not compulsory to participate in pre-proposal meeting to submit proposals for this RFP.
8.	What does '20% of civil work completion' refer in Clause 5.3.3? 20% of the building skeleton or 20% of the expenditure of the Project Value?	It refers to 20% of the civil works (building structure).
9.	Do the proponents get mortgage rights of the land?	No, Mortgage right can only be granted for the sale and development right as per HDC's mortgage policy.
10.	A company who have any issues in the Court with any other parties other than HDC will be able to participate in this RFP?	Yes, only parties who's agreements with HDC has been terminated due to non-performance issue and who has not complied with any court verdicts in relation to an agreement with HDC.
11.	Can you please explain what does 'submitting price details for open market units' mean in Clause 5.3.9 of Section III?	The proponents shall submit the details of the Sale Price of the Open Market units.
12.	In regard to Section III Clause 5.3.10, what if there is a buyer to buy a second unit while there is no buyer else for the rest unsold units?	Under any circumstance developer cannot sell more than one unit to a single party.
13.	Do we have to submit experience letter and completion certificate, either one?	Proponent can submit either one, experience letter or completion certificate. The submitted document shall have the required information as per the given formats.
14.	The price capped units have two different sq. ft rates, which is MVR 2142 per sq ft for 2 Bedroom Apartment and MVR 2777 per sq. ft for 3 Bedroom Apartment, Can you explain why there is a huge deference?	Prices of the Price Capped Housing Units are fixed by the Ministry of National Planning Housing and Infrastructure.
15.	Any defect liability period after completion of project? If yes, how many months	Yes, 12 months.
16.	Project cost estimated by Lessor (MVR) will likely to be fixed?	Project cost estimated by Lessor (MVR) is fixed, as the Project cost estimated by Lessor shall be the amount proved by the proponents as financial proof.

17.	Refer to Form 01 Bid Security, Form 05 Format for Project Completion Certificate, Form 06 Format for Reference Letter. Is it mandatory to follow the forms and wordings or is the wording negotiable?	<p>Proponents must follow the format provided for Bid Security.</p> <p>However, it is not a must to follow the formats of Project Completion Certificate and Reference Letter. But the document shall have the required information as per the given formats.</p>
18.	Refer to Section V Clause 4.2 - 4.2.1 - Please provide the list of documents required if the proponent is proposing Equity Financing.	<p>For companies: Audited Financial Statement of the Proponent (Unqualified Auditors Report)</p> <p>For Sole proprietors: Average monthly balance/ Monthly End balance statement with bank stamp and signature</p>
19.	<p>Refer to ITP 15.1 - If submitting proposals for more than one plot, one set of the following documents can be submitted. 1. Legal Documents as per section V clause 3 2. Financial Documents as per section V clause 4.3, 4.4 and 4.5 3. Documents to Prove Experience as per section V clause 6</p> <p>All other documents shall be submitted separately for each plot Please clarify if the following statements are correct as per our understanding; 1. HDC statement of the Due clearance - One set as per ITP 15.1 Clause (2) 2. Financing Method as in Form 03 - One set as per ITP 15.1 Clause (2) 3. Audited Financial Statements - One set as per ITP 15.1 Clause (2) 4. If Bank Financing Method is proposed: Bank Comfort Letter/Bank Guarantee - Shall be submitted separately each plot as per Section IV Clause (e) 5. If Equity Injection Method is proposed: Commitment letter of shareholder, Bank Statement of Shareholder or Audited Financial Statement of shareholder - Shall be submitted separately each plot as per Section IV Clause (e) 6. If External Financing Method is proposed: Commitment letter of financier, Bank Statement of financier, Audited Financial Statement of financier - Shall be submitted separately each plot as per Section IV Clause (e)</p>	Form 03. Financing Method Shall be submitted separately for each plot. All the other statements are correct.



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20.	Refer to ITP 15.1 - If submitting proposals for more than one plot, one set of the following documents can be submitted. 1. Legal Documents as per section V clause 3 2. Financial Documents as per section V clause 4.3, 4.4 and 4.5 3. Documents to Prove Experience as per section V clause 6 All other documents shall be submitted separately for each plot Please clarify if Form 02 Letter of Proposal shall be submitted separately for each plot as mentioned in ITP 15.1 OR can be submitted one set as the Letter of Proposal Clause (g) indicates all 3 Plots in the given table.	Only one Letter of Proposal shall be submitted. The price proposal form will have all the fields necessary to be filled out. If the proponent is applying for just one plot, Plot 1 details shall be filled out. If a proponent is applying for more than 1 plot, Plot 2 and Plot 3 details shall be filled out. Each proponent will only be able to apply for maximum 3 plots. Further, amended Price Proposal form is published under Addendum 3 of this RFP.
21.	Refer to Form 02 Letter of Proposal - Clause (g) Table of Land Price Rate, Column 2 and 3 indicate the same description as Proposed Land Price per square feet (MVR). Please clarify.	In Column 2 Proposed Land Price per square feet (MVR) shall be in Numerical values. In Column 3 Proposed Land Price per square feet (MVR) shall be in Text.
22.	Please confirm the required Bid Security amounting to MVR 500,000.00 is applicable to all Plots (if the Proponent is submitting more than one plot).	Proponents are required to submit only one original bid security as per Form 01.
23.	Please clarify if Form 03 Financing Method can be submitted one set as per ITP 15.1 Clause (2) OR shall be submitted separately for each plot as it is not mentioned in the form the number of plots for each method financing.	Form 03. Financing Method Shall be submitted separately for each plot.
24.	Section II - ITP 12.1 & 13.2: If Proposal validity is 150 days, then why Bid security validity is 180 days?	Bid Security will be kept as a security until the agreements are signed. However, once the conditional award letters are issued it will be the binding contract rather than Proposal.
25.	Section II - 5.3.5: If Booking is allowed only after completion of 20% of civil work, then can we allowed to take 20% of flat cost instead of 50,000 MVR as initial booking amount from customers?	No. Maximum amount of MVR 50,000.00 can be collected as booking fee.
26.	Section II - ITP 16.1: Financial bid proposal form submission only offline or online? If online what is the procedure?	Proponents have the option of submitting their proposals online through Bids & Proposal Submission Portal (https://bids.hdc.com.mv/). Proponent shall submit the required documents to the Bids & Proposal Submission Portal before the

		<p>deadline date specified in ITP 17.1. In order to submit the documents, proponent shall login via an Email address and Register as a Proponent.</p> <p>However, physical document of the Price Proposal Form and Bid Security shall be submitted to the Lessors Address at the Date and Time as specified in ITP 17.2. These documents will not be accepted through the portal.</p>
27.	Section III – ITP 3.6/3.7: If there is difference in value while handing over price-capped units, & land price will HDC pay cost difference over & above quoted land price?	If there is difference in value while handing over price-capped units, it should be settled in cash within 7 days of the developed units handover.
28.	Section V: Letter of proposal in Form 2 is only for land price quote. Letter of proposal form for Commercial sale rate not available in tender, which has 10% weightage in evaluation. please clarify?	Amended letter of price proposal is published. Please refer to Addendum 3 published under this RFP.
29.	Section VII Drawings: Whether GFA is inclusive or exclusive of parking & Basement area?	GFA is exclusive of Parking & Basement Area.
30.	As per shown in attached drawings, how is Bifurcation of 2 Bedroom & 3 Bedroom Units in total 163 units? Whether 163 is inclusive of commercial or only residential units?	It is an estimate done by HDC and 163 does not include commercial units.
31.	Section VII Drawings: As per attached plot drawing, Actual Foot print area after setback space shown in attached plan works out to 72% of plot area, whereas, it is taken as 50% in drawing statement. Pl clarify.(Sample plot No.11689)	Footprint is determined by site coverage not buildable area.
32.	Can HDC provide Buyers credit (Short-term loan at low interest) assurance for open market flats ready for sale?	No. As HDC is not a financial institute such grants cannot be issued. Financial assurance for end user customer will be provided by financial institutes only.

Please include this response to enquiries when submitting the proposal