

REQUEST FOR PROPOSAL (RFP)

FOR

DEVELOPMENT AND OPERATION OF FUEL STATION IN HULHUMALÉ PHASE 2

PROPOSAL REFERENCE NUMBER: HDC (161)-CM/IU/2021/7

ANNOUNCEMENT DATE: 05th January 2021

PROPOSAL SUBMISSION DEADLINE: 11th February 2021

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SECTION I. INSTRUCTIONS TO PROPONENTS (ITP)

A. GENERAL		
1. Scope of Proposal	1.1	<p>The Lessor;</p> <p>HOUSING DEVELOPMENT CORPORATION LIMITED an incorporated limited liability company operating under the registration number C793/2008 and having its registered office at HDC Building, 3rd Floor, Hulhumalé Republic of Maldives (hereinafter called and referred to as "the Lessor",) issues this Request for Proposal (RFP) for Project specified in Section V. Lessor's Requirements. The name of the Project and Proposal Reference Number of this RFP is provided in the RFP Data Sheet.</p>
	1.2	<p>Throughout this RFP Documents:</p> <p>(a) the term "in writing" means communicated in written form and delivered against receipt;</p> <p>(b) except where the context requires otherwise, words indicating the singular also include the plural and words indicating the plural also include the singular; and</p> <p>(c) "day" means calendar day.</p>
2. Corrupt and Fraudulent Practices	2.1	<p>It is requirement of Lessor that proponents, suppliers, contractors and their agents (whether declared or not), sub-contractors, sub-consultants, service providers or suppliers, and any personnel thereof, observe the highest standard of ethics during RFP process and execution of Works. In pursuance of this policy, the Lessor:</p> <p>(a) defines, for the purposes of this provision, the terms set forth below as follows:</p> <p>(i) "Corrupt practice" means the offering, giving, receiving, or soliciting of anything of value to influence the action of a public official in the procurement process or in contract execution; and</p>

		<p>(ii) "Fraudulent practice" means a misrepresentation of facts in order to influence a procurement process or the execution of a contract to the detriment of HDC, and includes collusive practice among Proponent (prior to or after Proposal submission) designed to establish Proposal prices at artificial noncompetitive levels and to deprive HDC of the benefits of free and open competition.</p> <p>(b) will reject a proposal for award if it determines that the proponent recommended for award, or any of its personnel, or its agents, or its sub-consultants, sub-contractors, service providers, suppliers and/or their employees, has, directly or indirectly, engaged in corrupt or fraudulent practices in competing for the contract in question.</p> <p>(c) will sanction a firm or individual, at any time including declaring such firm or individual ineligible, either indefinitely or for a stated period of time: to be awarded a contract from Lessor.</p> <p>(d) will terminate the contract after having given fourteen (14) days' notice to the Proponent.</p>
<p>3. Eligible Proponents</p>	<p>3.1</p>	<p>A Proponent must be a registered business (sole trader, partnership or limited liability company) – subject to ITP 3.2 and ITP 3.3.</p>
	<p>3.2</p>	<p>Unless otherwise specified in the RFP data sheet, in case a Joint Venture (JV) is proposed by Proponent(s) the minimum percentage of equity share proportion of local partner(s) in a JV shall not apply.</p>
	<p>3.3</p>	<p>Proponents may submit proposal for more than one land plot specified in Section V. Lessor's Requirement.</p>
	<p>3.4</p>	<p>A Proponent shall not have a conflict of interest. Any Proponent found to have a conflict of interest shall be disqualified. A Proponent may be considered to have a conflict of interest for the purpose of this RFP process, if the Proponent:</p>

		<p>(a) directly or indirectly controls, is controlled by or is under common control with another Proponent; or</p> <p>(b) receives or has received any direct or indirect subsidy from another Proponent; or</p> <p>(c) has a relationship with another Proponent, directly or through common third parties, that puts it in a position to influence the proposal of another Proponent, or influence the decisions of the Lessor regarding this RFP process; or</p> <p>(d) submits more than one proposal for a land plot in this RFP process by business entity. Participation by a Proponent in more than one Proposal will result in the disqualification of all Proposal in which such Proponent is involved.</p>
	3.5	A Proponent shall not be under suspension from proposal submission by the Lessor.
	3.6	A Proponent shall provide such evidence of eligibility satisfactory to the Lessor, as the Lessor shall reasonably request.

B. CONTENTS OF RFP DOCUMENTS

4. Sections of RFP Documents	4.1	<p>The RFP Documents include all the Sections specified below, and should be read in conjunction with any Addenda issued in accordance with ITP 6.</p> <ul style="list-style-type: none"> • Section I. Instructions to Proponents (ITP) • Section II. RFP Data Sheet • Section III. Qualification and Evaluation Criteria • Section IV. Business Proposal Requirement • Section V. Lessor’s Requirements • Section VI. Contract Terms
	4.2	<p>Unless obtained directly from the Lessor, the Lessor is not responsible for the completeness of the RFP Documents, responses to requests for clarification, or Addenda to the RFP Documents in accordance with ITP 6. In case of any</p>

		<p>contradiction, documents obtained directly by the Lessor shall prevail.</p>
	<p>4.3</p>	<p>The Proponent is expected to examine all instructions, forms, terms, and specifications in the RFP Documents. Failure to furnish all information and documentation required in RFP Documents as per ITP 4.1 may result in rejection of the proposal.</p>
<p>5. Clarification of RFP Documents, Pre-Proposal Meeting</p>	<p>5.1</p>	<p>A Proponent requiring any clarification of the RFP Documents shall contact the Lessor in writing at the Lessor's address specified in the RFP Data Sheet or raise its enquiries during the Pre-Proposal Meeting, if provided for in accordance with ITP 5.2. The Lessor will respond in writing to any request for clarification, provided that such request is received no later than the enquiry deadline specified in the RFP Data Sheet. The Lessor shall promptly publish its response at the web page specified in the RFP Data Sheet. Should the clarification result in changes to the essential elements of the RFP Documents, the Lessor shall amend the RFP Documents following the procedure under ITP 6 and ITP 16.2.</p>
	<p>5.2</p>	<p>If so, specified in the RFP Data Sheet, the Proponent's designated representative is invited to attend a pre-proposal meeting. The purpose of the meeting will be to provide information about the project, proposal procedures, clarify issues and to answer questions on any matter that may be raised at that stage.</p>
	<p>5.3</p>	<p>Minutes of the pre-bid meeting, if applicable, including the text of the questions asked by Proponents, without identifying the source, and the responses given, together with any responses prepared after the meeting, will be published promptly in webpage in accordance to ITP 5.1. Any modification to the RFP Documents that may become necessary as a result of the pre-proposal meeting shall be made by the Lessor exclusively through the issue of an Addendum pursuant to ITP 6 and not through the minutes of the pre-proposal meeting.</p>

		Nonattendance at the pre-proposal meeting will not be a cause for disqualification of a Bidder.
6. Amendment of RFP Documents	6.1	At any time prior to the deadline for submission of proposal, the Lessor may amend the RFP Documents by issuing addenda.
	6.2	Any addendum issued shall be part of the RFP Documents and shall promptly publish the addendum on the Lessor's web page in accordance with ITP 5.1.
	6.3	To give Proponents reasonable time in which to take an addendum into account in preparing their proposal, the Lessor should extend the deadline for the submission of proposal, pursuant to ITP 16.2.
C. PREPARATIONS OF PROPOSALS		
7. Cost of Proposal	7.1	The Proponent shall bear all costs associated with the preparation and submission of its proposal, and the Lessor shall not be responsible or liable for those costs, regardless of the conduct or outcome of the RFP Process.
8. Language of Proposal	8.1	The RFP, as well as all correspondence and documents relating to the RFP exchanged by the Proponent and the Lessor, shall be written in the ENGLISH or DHIVEHI language.
9. Documents Comprising the Proposal	9.1	<p>The Proposal shall comprise the following:</p> <ul style="list-style-type: none"> (a) Letter of Price Proposal Form in accordance with ITP 10; (b) Bid Security in accordance with ITP 13; (c) Written confirmation authorizing the signatory of the Proposal to commit the Proponent, in accordance with ITP 14.2 and ITP 14.3; (d) Business Proposal Requirement stipulated in Section IV; (e) In the case of a Proposal submitted by a Joint Venture (JV), the JV agreement or letter of intent

		<p>to enter into JV including but not limited to scope of works to be executed by respective partners and equity share percentage of the respective partners;</p> <p>(f) Any other document required in RFP data sheet.</p>
10. Letter of Price Proposal	10.1	The Letter of Price Proposal shall be prepared using the Form 02 in Section IV. The form must be completed without any alterations to the text, and no substitutes shall be accepted. All blank spaces shall be filled in with the information requested.
	10.2	The Proponent shall quote prices conforming to the requirements specified in Section V.
11. Currencies of Proposal	11.1	The currency(ies) of the proposal are to be quoted in Maldivian Rufiyaa (MVR).
12. Period of Validity of Proposals	12.1	Proposal shall remain valid for the period specified in the RFP Data Sheet . A proposal valid for a shorter period shall be rejected by the Lessor as non-responsive.
13. Bid Security	13.1	The Proponent shall furnish as part of its proposal, a bid security in original form and in the amount and currency specified in the RFP Data Sheet .
	13.2	The Bid Security shall be valid for the period specified in the RFP Data Sheet .
	13.3	The Bid Security shall be a demand guarantee in forms of an unconditional guarantee issued by a locally registered Bank or financial institution (such as an insurance, bonding or surety company). The bid security shall be submitted as per Form 01 in Section IV.
	13.4	The Bid Security of a JV shall be in the name of the JV that submits the bid. If the JV has not been legally constituted into a legally enforceable JV at the time of bidding, the bid security or shall be in the names of all future members as named in the letter of intent referred to in ITP 3.1 and ITP 9.1

	13.5	Any proposal not accompanied by a substantially responsive bid security shall be rejected by the Lessor as non-responsive.
	13.6	The Bid Security of the successful Proponent shall be returned as promptly as possible once the successful Proponent has signed the Contract.
	13.7	The Bid Security of unsuccessful Proponents shall be returned as promptly as possible upon the successful Proponent's signing the Contract.
<p>14. Format and Signing of Proposal</p>	14.1	The Proponent shall submit one original of the documents comprising the proposal as described in ITP 9.1.
	14.2	The original and all copies of the proposal shall be typed or written in indelible ink and shall be signed by a person duly authorized to sign on behalf of the Proponent. This authorization shall consist of a written confirmation of a Power of Attorney to sign on behalf of the Proponent. The name and position held by each person signing the authorization must be typed or printed below the signature. All pages of the proposal where entries or amendments have been made shall be signed or initialed by the person signing the proposal.
	14.3	In case the Proponent is a JV, the Proposal shall be signed by an authorized representative of the JV on behalf of the JV, and so as to be legally binding on all the members as evidenced by a power of attorney signed by their legally authorized representatives.
	14.4	Any inter-lineation, erasures, or overwriting shall be valid only if they are signed or initialed by the person signing the proposal.
<p>15. Sealing and Marking of Proposals</p>	15.1	Proponents shall submit their proposal by mail or by hand. If so, specified in the RFP Data Sheet , Proponents shall have the option of submitting their Proposal

		<p>electronically. Procedures for submission, sealing and marking are as follows:</p> <p>(a) Proponents submitting Proposal by mail or by hand shall enclose the original of the Bid in one sealed single envelope, duly marking the envelope as "ORIGINAL BID".</p> <p>(b) Proponent submitting Proposal electronically shall follow the electronic bid submission procedures specified in the RFP data sheet.</p>
	15.2	<p>The inner and outer envelopes shall:</p> <p>(a) bear the name and address of the Proponent;</p> <p>(b) bear the name of the Project and shall be addressed to the Lessor;</p> <p>(c) bear the specific proposal reference number of this RFP process indicated in RFP Data Sheet;</p> <p>(d) bear the name, address and contact number and contact person of the Proponent.</p> <p>(e) bear a warning not to open before the time and date for proposal opening in accordance with ITP 16.1.</p> <p>(f) include Form 04 - Proposal Checklist</p>
	15.3	<p>If all envelopes are not sealed and marked as required, the Lessor will assume no responsibility for the misplacement or premature opening of the proposal.</p>
<p>16. Deadline for Submission of Proposal</p>	16.1	<p>Proposals must be received by the Lessor at the address and no later than the Proposal Submission date and time specified in the RFP Data Sheet.</p>
	16.2	<p>The Lessor may, at its discretion, extend the deadline for the submission of proposals by amending the RFP Documents in accordance with ITP 6, in which case all rights and obligations of the Lessor and Proponents previously subject to the deadline shall thereafter be subject to the deadline as extended.</p>

<p>17. Late Proposal</p>	<p>17.1</p>	<p>The Lessor shall not consider any proposals that arrives after the deadline for submission of proposal specified in ITP 16. Any proposal received by the Lessor after the deadline for submission of proposal shall be declared late, rejected, and returned unopened to the Proponent.</p>
<p>18. Proposal Opening</p>	<p>18.1</p>	<p>The Lessor shall open Proposals at the address on the date and time specified in the RFP Data Sheet in the presence of Proponent’s designated representatives and anyone who choose to attend. Any specific electronic bid opening procedures required if electronic bidding is permitted in accordance with ITP 15.1, shall be specified in the RFP Data Sheet.</p>
	<p>18.2</p>	<p>The Lessor shall open the proposals one at a time and read out and record the following</p> <ul style="list-style-type: none"> (a) the name of the Proponent; (b) the presence of original Bid Security; (c) the proposed prices in Price Proposal Form; (d) any other details as the Lessor may consider appropriate
	<p>18.3</p>	<p>Only proposals read out and recorded at proposal opening shall be considered for evaluation. No Proposal shall be rejected at the opening except for late proposal in accordance with ITP 17.1 and proposals that are not in accordance with Form 04 - Proposal Checklist.</p>
	<p>18.4</p>	<p>The Lessor shall prepare a record of the proposal opening that shall include, as a minimum: the name of the Proponent; the Price; and the presence or absence of a bid security, if one was required. The Proponents’ representatives who are present shall be requested to sign the record. The omission of a Proponent’s signature on the record shall not invalidate the contents and effect of the record. A copy of the record shall be distributed to all Proponents who submitted proposal on time.</p>

[Handwritten signature]

D. EVALUATION AND COMPARISON OF PROPOSALS		
19. Confidentiality	19.1	Information relating to the evaluation of proposals, comparison of proposals and recommendation of contract award shall not be disclosed to Proponents or any other persons not officially concerned with the RFP process until information on Contract award is communicated to all Proponents in accordance with ITP 27.
	19.2	Any attempt by a Proponent to influence the Lessor in the evaluation of the proposals or Contract award decisions may result in the rejection of its proposal.
	19.3	Notwithstanding ITP 20.2, from the time of proposal opening to the time of Contract award, if a Proponent wishes to contact the Lessor on any matter related to the RFP process, it shall do so in writing.
20. Clarification of Proposals	20.1	To assist in the examination, evaluation, and comparison of the proposals, and qualification of the Proponents, the Lessor may, at its discretion, ask any Proponent for a clarification of its proposal, giving a reasonable time for a response. Any clarification submitted by a Proponent that is not in response to a request by the Lessor shall not be considered. The Lessor's request for clarification and the response shall be in writing. No change, including any voluntary increase or decrease, in the prices or substance of the proposal shall be sought, offered, or permitted, except to confirm the correction of arithmetic errors discovered by the Lessor in the evaluation of the proposals, in accordance with ITP 24.
	20.2	If a Proponent does not provide clarifications of its proposal by the date and time set in the Lessor's request for clarification, its proposal may be rejected.
21. Deviations, Reservations, and Omissions	21.1	During the evaluation of proposal, the following definitions apply:

		<p>(a) "Deviation" is a departure from the requirements specified in the RFP Documents;</p> <p>(b) "Reservation" is the setting of limiting conditions or withholding from complete acceptance of the requirements specified in the RFP Documents; and</p> <p>(c) "Omission" is the failure to submit part or all of the information or documentation required in the RFP Documents.</p>
<p>22. Determination of Responsiveness</p>	<p>22.1</p>	<p>The Lessor's determination of a proposal's responsiveness is to be based on the contents of the proposal itself, as defined in ITP 9.1.</p>
	<p>22.2</p>	<p>A substantially responsive proposal is one that meets the requirements of the RFP Documents without material deviation, reservation, or omission.</p>
	<p>22.3</p>	<p>A substantially responsive proposal is one that meets the requirements of the RFP Documents without material deviation, reservation, or omission. A material deviation, reservation, or omission is one that,</p> <p>(a) if accepted, would</p> <p>(i) affect in any substantial way the scope, quality, or performance of the Works specified in the Contract; or</p> <p>(ii) limit in any substantial way, inconsistent with the RFP Documents, the Lessor's rights or the Proponent's obligations under the proposed Contract; or</p> <p>(b) if rectified, would unfairly affect the competitive position of other Proponents presenting substantially responsive proposal.</p>
	<p>22.4</p>	<p>If a proposal is not substantially responsive to the requirements of the RFP Documents, it shall be rejected by the Lessor and may not subsequently be made</p>



		responsive by correction of the material deviation, reservation, or omission.
23. Correction of Arithmetical Errors	23.1	<p>Provided that the proposal is substantially responsive, the Lessor shall correct arithmetical errors on the following basis:</p> <ul style="list-style-type: none"> (a) if there is a discrepancy between the unit price and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail and the total price shall be corrected, unless in the opinion of the Lessor there is an obvious misplacement of the decimal point in the unit price, in which case the total price as quoted shall govern and the unit price shall be corrected; (b) if there is an error in a total corresponding to the addition or subtraction of subtotals, the subtotals shall prevail and the total shall be corrected; and (c) if there is a discrepancy between words and figures, the amount in words shall prevail, unless the amount expressed in words is related to an arithmetic error, in which case the amount in figures shall prevail subject to (a) and (b) above.
	23.2	Proponents shall be requested to accept correction of arithmetical errors. Failure to accept the correction in accordance with ITP 23.1, shall result in the rejection of the Proposal.
24. Evaluation of Proposal	24.1	The Lessor shall use the criteria and methodologies listed in Section III Qualification and Evaluation Criteria.
25. Lessor's Right to Accept Any Proposal, and to Reject Any or All Proposal	25.1	The Lessor reserves the right to accept or reject any proposal, and to annul the RFP process and reject all proposal at any time prior to contract award, without thereby incurring any liability to Proponents. In case of annulment, all proposals submitted and specifically, bid securities, shall be promptly returned to the Proponents.

E. AWARD OF CONTRACT		
26. Award Criteria	26.1	Subject to ITP 25.1, the Lessor shall conditionally award the Contract to the Proponent(s) whose proposals has been determined to be substantially responsive to the RFP Documents and scored the highest marks as specified in ITP 24.1, provided further that the Proponent is determined to be qualified to perform the Contract satisfactorily.
	26.2	In case a Proponent raked highest for multiple Land Plots specified in Section V, the Proponent will be given opportunity to select only one land plot for the development.
	26.3	The forfeited land plot shall be given to the next successful Proponent based on evaluation ranking.
27. Notification of Conditional Award	27.1	Prior to the expiration of the period of proposal validity, the Lessor shall notify the successful Proponent, in writing, that its proposal has been accepted.
	27.2	Until a formal contract is prepared and executed, the successful Proponents' proposal and the notification of conditional award shall constitute a binding Contract.
	27.3	Failure of the successful Proponent to fulfill the obligations in ITP 28 and ITP 29 or sign the Contract in accordance with ITP 30 shall constitute sufficient grounds for the annulment of the conditional award and forfeiture of the bid security. In that event the Lessor may award the Contract to the next highest evaluated Proponent whose offer is substantially responsive and is determined by.
28. Performance Guarantee	28.1	Within 30 (thirty) days of the receipt of notification of conditional award from the Lessor, the successful Proponent shall furnish the Performance Guarantee as specified in the Section VI Contract Terms. If the performance security furnished by the successful Proponent is in the form of a bond, it shall be issued by a bonding or insurance company that has been



		determined by the successful Proponent to be acceptable to the Lessor. A foreign institution providing a bond shall have a correspondent financial institution located in the Lessor's Country.
29. Concept Drawing & Work Schedule	29.1	Within 20 (twenty) days of the receipt of notification of conditional award from the Lessor, the successful Proponent shall submit concept design as specified in Section VI Contract Terms.
	29.2	In case the Proponent is required to submit the concept drawing in Section IV. Business Proposal Requirement, the Lessor will review the submitted concept drawing and if required provide comments for concept drawing along with the notification of conditional award.
30. Signing of Contract	30.1	Promptly upon notification of the conditional award, the Lessor shall send the successful Proponent the Contract.
	30.2	Within 7 (seven) days of the success fulfilment of the obligation stipulated in ITP 28 and ITP 29, successful Proponent shall sign the Contract with Lessor.



SECTION II. RFP DATA SHEET

A. GENERAL	
ITP 1.1	Name of the Project: DEVELOPMENT AND OPERATION OF FUEL STATION IN HULHUMALÉ PHASE 2 1. Plot Number: RD-4(a) 2. Plot Number: N4-24(C)
ITP 1.1	The Reference Number of Proposal Process is: HDC(161)-CM/IU/2021/7
ITP 3.2	Joint Venture share proportion restriction shall not apply.
B. CONTENTS OF RFP DOCUMENTS	
ITP 5.1	For clarification purposes only, the Lessor's address is: Business Development, Marketing & Sales Housing Development Corporation Ltd. Ground Floor, HDC Building Hulhumalé, Maldives Tel: (+960)3355 314, (+960)3355 368 E-mail: sales@hdc.com.mv
ITP 5.1	Webpage: Corporate website - hdc.com.mv MyHulhumalé Properties website - properties.hdc.com.mv
ITP 5.1	The deadline for request for clarification is on or before 24th January 2021 at 1400 hrs
ITP 5.2	The pre-proposal meeting shall take place at the following date, time and place; Date: 18th January 2021 Time: 1400hrs Place: Online Meeting held via Zoom Interested parties can join pre-proposal meeting via zoom link shared on Invitation for Proposals. In order to minimize technical issues please join the meeting 10 minutes prior to the time.

C. PREPARATIONS OF PROPOSALS	
ITP 12.1	Proposal Validity Period: 150 (One Hundred and Fifty) days
ITP 13.1	<p>The Amount and Currency of Bid Security shall be MVR 500,000.00 (Maldivian Rufiyaa Five Hundred Thousand) or equivalent in United States Dollar (USD).</p> <p>The source of exchange rate shall be Maldives Monetary Authority (MMA) and the date for the exchange rate shall be 14 (fourteen) days before Proposal Submission deadline.</p> <p>Proponents submitting more than one proposal should submit one original bid security. Proponent shall submit a copy of bid security with each proposals.</p>
ITP 13.2	Bid Security Validity Period: 180 (One Hundred and Eighty) days from the deadline for submission of Proposals.
D. SUBMISSION AND OPENING OF PROPOSALS	
ITP 15.1	Proponents do not have the option of submitting their proposal electronically.
ITP 16.1	<p>For proposal submission purpose only, the Lessor Address is:</p> <p>Exhibition Center (Ground Floor) HDC Building Huvandhumaa Hingun Housing Development Corporation Ltd.</p> <p>Date: 11th February 2021 Time: 1300hrs to 1400hrs</p>
ITP 18.1	<p>For proposal opening shall take place at:</p> <p>Exhibition Center (Ground Floor) HDC Building Huvandhumaa Hingun Housing Development Corporation Ltd.</p> <p>Date: 11th February 2021 Time: 1400hrs</p> <p>Proponents do not have the option of submitting their proposal electronically.</p>

SECTION III. QUALIFICATION AND EVALUATION CRITERIA

This Section contains all the criteria that the Lessor shall use to qualify Proponents and evaluate the proposals. In accordance with ITP 24, no other factors, methods or criteria shall be used. The Proponent shall provide all the information requested in the Section IV, Business Proposal Requirements and proposal shall fulfill requirements in accordance with ITP 9.1. Proposals submitted for each of the land plots shall be evaluated and ranked separately.

1. QUALIFICATION CRITERIA

Proponents that meets the requirement set in Qualification Criteria of Section III will be evaluated according to evaluation criteria.

1.1 Financial Resources

- (a) Proponent shall demonstrate that it has access to or has full funds to finance the proposed investment cost.
- (b) Proponents who that do not demonstrate it access to or has full funds to meet the proposed investment cost shall be disqualified.
- (c) Funds required for the investment cost will be evaluated based on the bank statement balance, cash and cash equivalents, receivables, payables and inventory (if relevant) from audited financial statements or external financing subjected to Proponents proposed method of financing.

1.2 Outstanding Payment

- (a) Proponent shall not have any due payment to Lessor prior to 5 (Five) calendar days to Proposal Submission.
- (d) Proponents who have payment due prior to 5 (Five) calendar days of the submission of RFP shall be disqualified.

1.3 History of Non-Performing Contracts and Compliance with Court Verdicts

- (b) Proponents whose agreement has been terminated due to Proponent's non-performance within last 5 (Five) years will be disqualified.
- (c) Proponents who do not have complied with any court verdicts in relation to an agreement made with HDC, within the last 5 (Five) years shall be disqualified.

1.4 Single Party Exposure Limit

- (a) Proponents shall meet the criteria and requirements set forth in "Single Party Exposure Limit Policy" published as per announcement no: HDC (161)-CM/IU/2020/2017 dated on 13th October 2020 available at HDC corporate website and MyHulhumale Properties website (refer to ITP 5.1).

2. EVALUATION CRITERIA

Proposals that meets the requirement set in Qualification Criteria of Section III will be evaluated based on the following criteria and points will allocated as below:

Criteria	Allocated %
a) Revenue Share Percentage	50%
b) Experience	40%
c) Business Plan	10%
Total	100%

2.1 PERCENTAGE OF REVENUE SHARE – 50%

- 2.1.1 The highest acceptable revenue share percentage proposed by the proponents will be given a score of 100 points whereby score shall be given as prorated for the other Proponents.
- 2.1.2 Revenue Share Percentage shall be proposed as per Section V Lessors' Requirement and proposals that are not in accordance with Section V shall result in disqualification of proposal.
- 2.1.3 Procedure to Eliminate Outliers
- a) In evaluation of revenue share percentage offer, procedure to eliminate the outliers as per below shall be applied.
 - Lower Quartile (LQ) - 25% percentile
 - Upper Quartile (UQ) - 75% percentile
 - Interquartile Range (IQR) = UQ - LQ
 - **Lower Boundary = Minimum Acceptable Net Present Value (NPV)**
 - **Upper Boundary = UQ + (IQR x 0.5)**
 - b) If the Net Present Value (NPV) of the proposed Percentage revenue share is higher than the Upper Boundary, the proposal shall be disqualified.

Sample for Eliminating Outliers

The below is a sample of how outlier rates are eliminated.

Minimum Acceptable NPV per Square feet

470.65

Step 1: Comparison of NPV of acceptable proposals

Proponent Name	NPV	
Proponent 1	797.37	Accepted
Proponent 2	713.73	Accepted
Proponent 3	817.56	Accepted
Proponent 4	761.38	Accepted
Proponent 5	896.05	Rejected
Proponent 6	982.46	Rejected
Proponent 7	796.03	Accepted
Proponent 8	711.86	Accepted
Proponent 9	759.32	Accepted
Proponent 10	852.89	Accepted

Step 2: Calculating Quartile Range

Lower Quartile	759.84
Upper Quartile	844.06
Interquartile Range	84.22

Step 3: Calculating Acceptable Range

Lower Boundary	470.65
Upper Boundary	886.17

Note:

- Lower Quartile (LQ) - 25% percentile
- Upper Quartile (UQ) - 75% percentile
- Interquartile Range (IQR) = UQ – LQ
- **Lower Boundary = Minimum Acceptable Net Present Value (NPV)**
- **Upper Boundary = UQ + (IQR x 0.5)**

2.2 EXPERIENCE – 20%

- 2.2.1 **Operational Experience (20%)**, Operational experience will be evaluated based on the number of years in similar operation. Highest score for operational experience will be given for Proponents that have been in operation for most number of years in operation and score will be given pro-rata basis for other Proponents.
- 2.2.2 **Storage Capacity (20%)**, Storage Capacity will be evaluated based on the existing fuel storage capacity of the Proponent. Highest score for storage capacity will be given for the Proponent with the maximum capacity of the storage and score will be given pro-rata basis for the other Proponents.

2.3 BUSINESS PLAN – 10%

The business plan will be evaluated based on the following criterion:

- 2.3.1 Marketing Plan - 30 points
- 2.3.2 Maintenance/ Facilities Management Plan - 30 points
- 2.3.3 Financial Plan - 20 points
- 2.3.4 Operational Plan - 20 points

SECTION IV. BUSINESS PROPOSAL REQUIREMENT

To establish its qualifications to perform the contract in accordance with *Section III Qualification and Evaluation Criteria* and to determine the proposal as substantially responsive proposal, Proponent shall provide the information requested in the corresponding documents included hereunder. Proponent shall submit a separate proposal for each plot.

1. BID SECURITY AS IN FORM 01

2. LETTER OF PRICE PROPOSAL AS IN FORM 02

3. LEGAL DOCUMENTS:

- 3.1 Copy of Business Registration Certificate.
- 3.2 Copy of GST Registration certificate (for the relevant and similar work)
- 3.3 Copy of Trade permit (for the relevant and similar work).
- 3.4 For Partnership: Partnership Deed / Agreement
- 3.5 For Company; Memorandum and Articles of Association of the Company.
- 3.6 For Company; Board Resolution of the Company confirming Board of Director's approval for proposed work.
- 3.7 Information of the Authorized Representative as in Form 03.
- 3.8 Power of Attorney to sign on behalf of the Proponent in accordance with ITP 14.2.
- 3.9 In the case of a Proposal submitted by a Joint Venture (JV), the JV agreement or letter of intent to enter into JV including but not limited to scope of works to be executed by respective partners and equity share percentage of the respective partners;

4. FINANCIAL DOCUMENTS

- 4.1 HDC statement of the Due Clearance Form
 - 4.1.1 Due clearance statement from HDC will be given upon request from the proponent via Due Clearance Form.
 - 4.1.2 The form shall have a validity of minimum 5 (Five) days, prior to proposal submission date.

Link for Due Clearance Form: <https://bit.ly/2We5z1a>
- 4.2 Financial proposal including method of financing the proposed investment and estimated investment value. Proposed method of financing for investment can be equity financing, equity injection, bank finance, external finance such as

financier company, lines of credit, time deposit, tradable bonds or combination of various financing methods.

- 4.3 Copy of GST and BPT Returns Statement of the past 3 (three) years.
- 4.4 For Sole Proprietorship, bank statements of the most recent 06 (six) months of the business entity or the monthly balance or monthly average balance confirmation. The submitted statement shall be original, authorized and sealed by the bank / financial institution.
- 4.5 For Company, audited financial statements of the past three 03 (three) years authorized by a certified audit firm / individual and management account of the current year.
- 4.6 If Bank financing is proposed by Proponents, bank comfort letter, bank guarantee or any other relevant documents shall be submitted. The submitted documents shall include the Proponent(s) name and name of proposed work/project.
- 4.7 If equity injection or external financing is proposed by Proponents, relevant documents including but not limited to Proponent(s) name, name of the proposed work/project and letter of commitment for financier shall be submitted demonstrating access to or availability of funds.

5. BUSINESS PLAN:

The Proponent shall submit a business plan including:

- 5.1 Marketing Plan
 - a) Product strategy including target market & product alignment with Hulhumalé Master plan
 - b) Pricing strategies
 - c) Promotional strategies
- 5.2 Maintenance/ Facilities Management Plan
 - a) Maintenance/ facilities management structure
 - b) Proposed management fee structure
 - c) Creation of employment opportunities to locals
- 5.3 Financial Plan
 - a) Financial forecast
 - b) Investment appraisal and indicators



- 5.4 Operational Plan
- a) Proposed project schedule
 - b) Management and operational details

6. EXPERIENCE

- 6.1 Proponent shall submit documents proving their experience including project completion letters including project values, reference letter or any other relevant documents proving the experience in the field or similar business activities.
- 6.2 Proponent shall submit documents proving their fuel storage capacity showing number of capacity (in measuring units).

7. PROPOSAL CHECKLIST

- 7.1 Proposal Checklist as in Form 04 should be attached outside the sealed envelope.



FORM 01: BID SECURITY FORM

The Issuing Bank shall fill in this Bank Security Form in accordance with the instructions indicated.

_____ {Bank's Name, and Address of Issuing Branch or Office}

Beneficiary.: Housing Development Corporation Ltd., 3rd Floor, HDC Building, Hulhumalé, Republic of Maldives,

Date.: _____

Bid Security No.: _____

We have been informed that _____ {name of the proponent} (hereinafter called "the Proponent") has submitted their proposal dated _____ {date of proposal submission} for the execution of _____ {name of project} (hereinafter called "the RFP") under Invitation for Proposal No. _____ {invitation for proposal}.

Furthermore, we understand that, according to your conditions, Proposals must be supported by a Bid Security.

At the request of the Proponent, we _____ {name of Bank} hereby irrevocably undertake to pay you any sum or sums not exceeding in total an amount of _____ [amount in figures] (_____ [amount in words]) upon receipt by us of your first demand in writing accompanied by a written statement stating that the Proponent is in breach of its obligation(s) under the RFP conditions, because the Proponent:

- (a) has withdrawn its Proposal during the period of Proposal validity specified by the Proponent in the Letter of Price Proposal; or
- (b) having been notified of the acceptance of its Proposals by the Employer during the period of Proposal validity, (i) fails or refuses to pay lease deposit, or (ii) fails to execute the term and conditions of the conditional award of the Employer.

This guarantee will expire: (a) if the Proponent is the successful Proponent, upon our receipt of copies of the agreement signed by the Proponent and the lease deposit furnished to you upon the instruction; and (b) if the Proponent is not the successful Proponent, upon the earlier of (i) our receipt of a copy your notification to the Proponent of the name of the successful Proponent; or (ii) **180 (Hundred and Eighty)** calendar days from {date of submission} of the Proposal for the RFP.

Consequently, any demand for payment under this guarantee must be received by us at the office on or before that date.

This guarantee is subject to the Uniform Rules for Demand Guarantees, ICC Publication No. 458

[seal and signature of the bank / financial institution]



FORM 02: LETTER OF PRICE PROPOSAL

Date:
Name of the Project:
Proposal Reference No:
Plot Number:

To: Housing Development Corporation Ltd.
Ground Floor, HDC Building
Hulhumalé, Maldives

We, the undersigned, declare that:

- (a) We have examined and have no reservations to the Request for Proposal (RFP) documents including all addenda issued in accordance with Instruction to Proponents (ITP) 6.
- (b) We meet the eligibility requirements and have no conflict of interest in accordance with ITP 3;
- (c) We have not been suspended nor declared ineligible by the Lessor in accordance with ITP 3.3.
- (d) We have no outstanding payment due to the Lessor in accordance with Section III.
- (e) We have no non-performance of a contract and non-compliance with court verdicts in accordance with Section III.
- (f) We, (insert *business name and business registry number*), offer to (insert name of the Project) in Unit (*Insert Unit number*).
- (g) We undertake, to pay the proposed percentage of revenue share for the lease term, where proposal is accepted.

The proposed percentage of revenue share of our proposal is:% (percentage in numbers) (percentage in words)

- (h) Where the proposal is successful, we undertake, to pay whichever is higher, of quoted percentage of revenue to HDC or minimum monthly guarantee rate per square feet per month.
- (i) Our proposal shall be valid for a period of One Hundred and Fifty (150) days from the date of proposal submission deadline in accordance with RFP document and it shall remain binding upon us and may be accepted at any time before the expiration of that period.



- (j) We understand that this proposal, together with your written acceptance thereof included in your notification of award, shall constitute a binding contract between us, until a formal contract is prepared and executed; and
- (k) We understand that Lessor is not bound to accept the highest evaluated proposal or any proposal that may receive.

Proponent:

Name:

(Seal)

Address:

Duly authorized to sign the proposal for and on behalf of the Company:

Name:

Title:

Signature:

Date:



FORM 03: INFORMATION OF THE AUTHORIZED REPRESENTATIVE

Date:

Proposal Reference No:.....

To: Housing Development Corporation Ltd.
Ground Floor, HDC Building
Hulhumalé, Maldives

This is to authorize (*Name, ID number*) as a representative of (*Name of the Proponent*) to carry out the Project related to RFP (ref no) and to liaise with Lessor on behalf of the (*Name of the Proponent*)

Proponent:

Name:

Address:

.....

Signature and Stamp

Authorized Representative (preferably fulltime personal):

Name:

Designation:

ID Number:

Contact Number:

Email Address:

.....

Signature



FORM 04 - PROPOSAL CHECKLIST

Proponents are required to Form 04 – Proposal Checklist outside the sealed envelope of the Proposal

Proponent	For HDC use	
<input type="checkbox"/>	<input type="checkbox"/>	1. Bid Security as in FORM 01
<input type="checkbox"/>	<input type="checkbox"/>	2. Letter of Price Proposal as in FORM 02
<input type="checkbox"/>	<input type="checkbox"/>	3. Copy of Business Registration Certificate
<input type="checkbox"/>	<input type="checkbox"/>	4. Board Resolution as in SECTION IV 3.6
<input type="checkbox"/>	<input type="checkbox"/>	5. Proposal Checklist ss in FORM 04 attached outside sealed proposal.

NOTE:

- **PROPOSALS WITHOUT THE SPECIFIED DOCUMENTS STATED IN THE FORM 04 PROPOSAL CHECKLIST WILL BE REJECTED AT THE TIME OF PROPOSAL OPENING.**



SECTION V. LESSOR'S REQUIREMENTS

1. SCOPE OF WORKS

Housing Development Corporation (Lessor) is seeking for interested parties to Develop and Operate a Fuel station in Hulhumalé Phase 2. The selected party (Lessee) will be responsible for the design, construction and management of the property for the duration of the lease term along with the services defined for each plot (refer to section V. Lessor's Requirement 1.1 and 1.2). The management of property includes but not limited to allocation, administration, supervision, insurance and maintenance of the property.

1.1 Facilities and Services to be provided at Lot RD-4(a):

- Petrol and Diesel filling for two wheeled and four wheeled vehicles (self-services)
- Automatic Car Wash
- Administrative office

1.2 Facilities and Services to be provided at Lot N4-24(C):

- Petrol and Diesel filling for two wheeled and four wheeled vehicles (self-services)
- Minor Repair Garage
- Administrative office

2. REVENUE SHARE PERCENTAGE

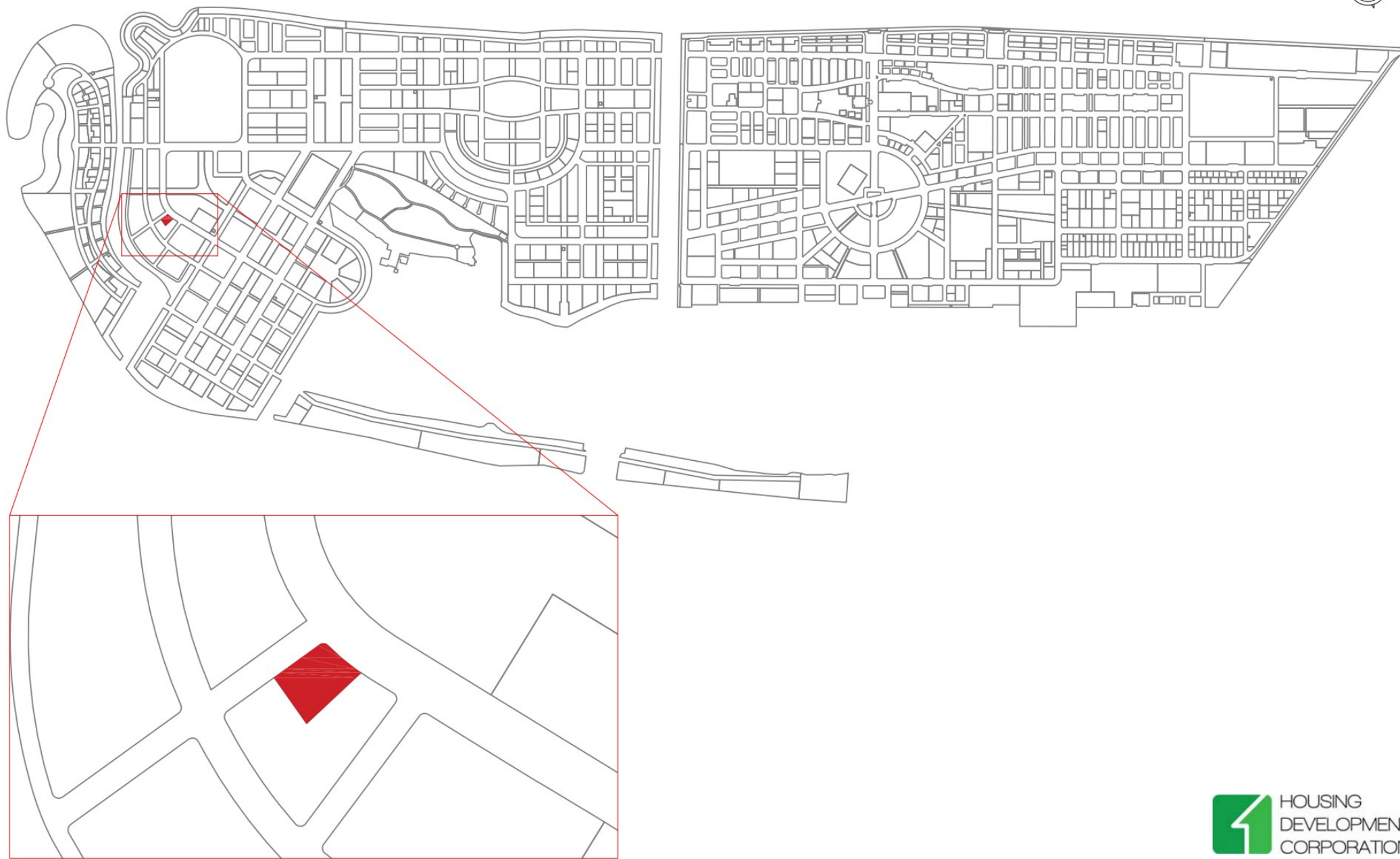
2.1 The minimum acceptable revenue share percentage per month is 5% for the lease term. If the proposed revenue share percentage is less than the said minimum acceptable percentage the proposal will be disqualified.

3. DRAWINGS AND DEVELOPMENT GUIDELINE

The drawing and development guideline contains the location map and plot / unit map of the land to be allocated for the development. (Refer to next page)

Plot Number	Usage	Plot Area
RD-4(a)	Fuel Station and Automated Car Wash Facility	7,386.47 sqft.
N4-24(C)	Fuel Station and Minor Repair Garage	10,179.31 sqft.

* Areas in the drawings is subjected to minimal changes.



PROJECT: LOT 20455 Fuel Shed (RD-4a)

Scale: N.T.S

Drawn by: Jilan

Checked by:

Date: 3rd January 2021

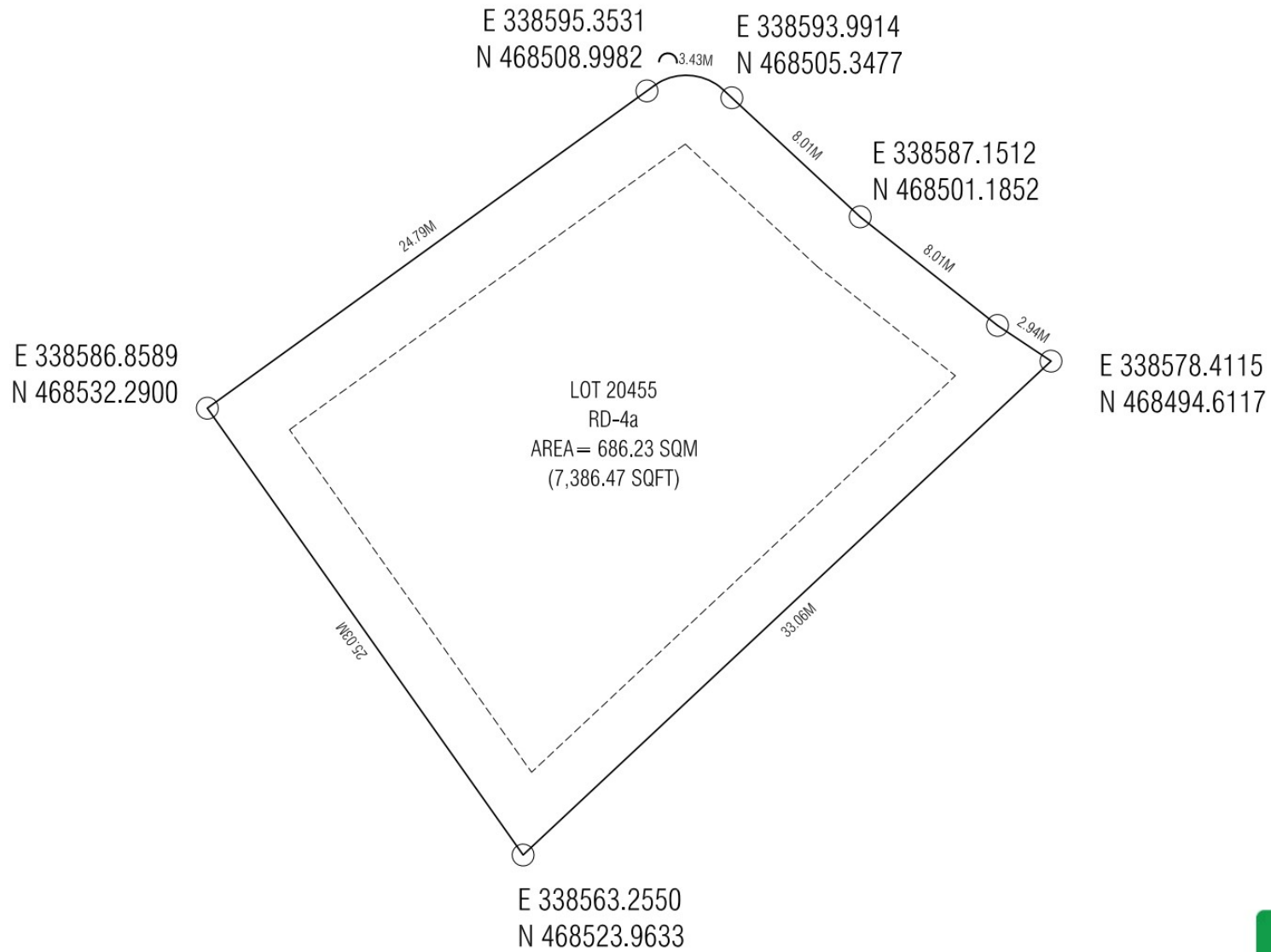
Remarks:

DRAWING: LOCATION MAP



HOUSING
DEVELOPMENT
CORPORATION

PLANNING AND DEVELOPMENT DEPARTMENT
3RD FLOOR, HDC BUILDING HULHUMALE'
REPUBLIC OF MALDIVES
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EMAIL : planning@hdc.com.mv



PROJECT: LOT 20455 Fuel Shed (RD-4a)

Scale: N.T.S

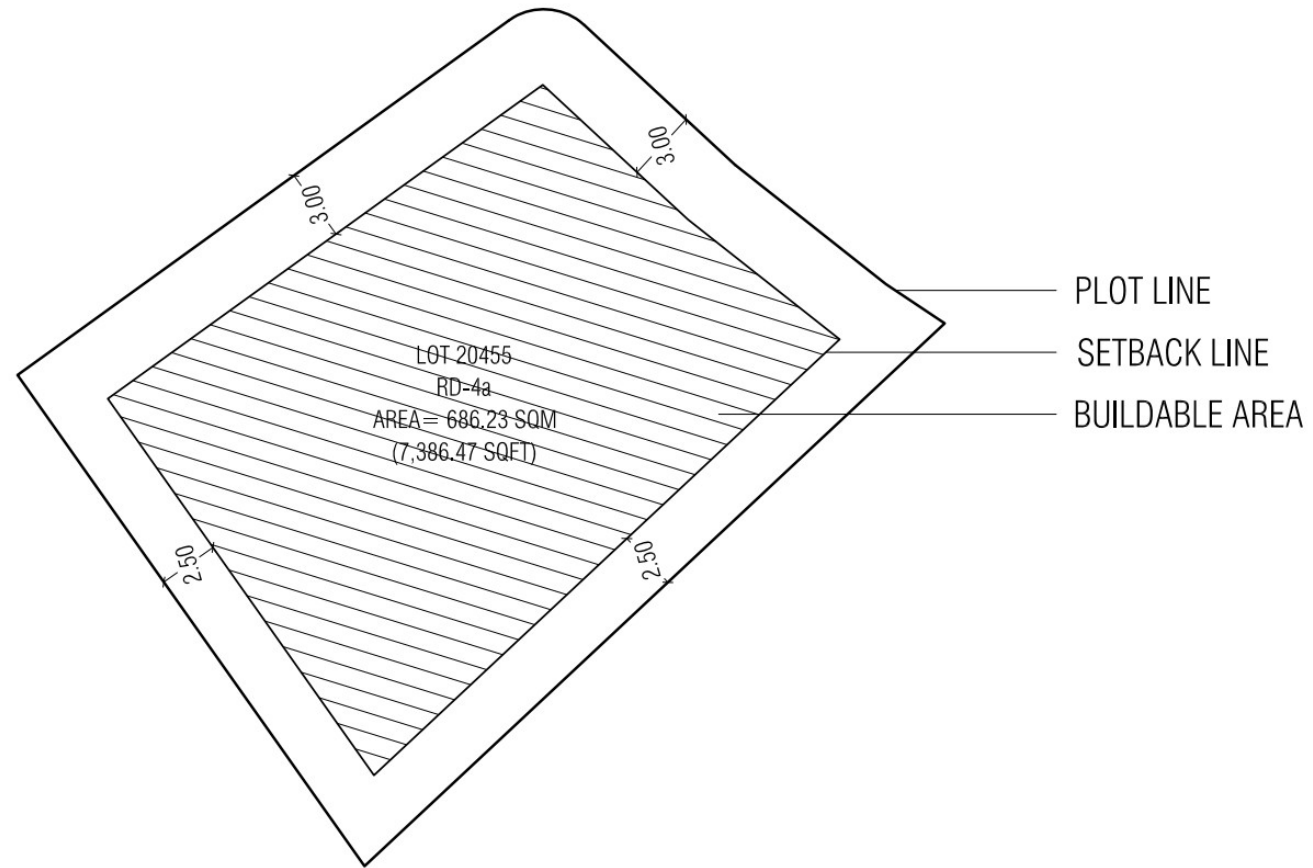
Drawn by: Jilan

Checked by:

Date: 3rd January 2021

Remarks:

DRAWING: PLOT MAP



Lot Number	Parcel Number	Description	Land Use	Plot Area	Foot Print	Gross Floor Area (G.F.A)	Plot Ratio (F.S.I)	Site Coverage	Max Height / Floors
20455	RD-4a	Fuel Shed 1	Commercial	686.23 SQM 7,386.47 SQFT	466.63 SQM 5,022.80 SQFT	466.63 SQM 5,022.80 SQFT	0.68	68%	1 Floors / 5m



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PROJECT: LOT 20455 Fuel Shed (RD-4a)

DRAWING: PLOT MAP

Scale: N.T.S

Drawn by: Jilan

Checked by:

Date: 3rd January 2021

Remarks:

HULHUMALE PLANNING, DEVELOPMENT & USAGE GUIDELINE:
FUEL SHED DEVELOPMENT PHASE 2

1. INTRODUCTION

- 1.1 This guideline is applicable to the land plot: Lot 20455 allocated at Hulhumalé Phase 2, to develop a fuel shed. (*Refer to location map*).
- 1.2 Prior drawing and construction approvals need to be obtained from HDC, before the construction of any Structure or shelter in Hulhumale’.
- 1.3 Prior building permit for building use needs to be obtained from HDC, once the construction works has been completed for any such structure or shelter.

2. USAGE OF LAND

- 2.1 The allocated land plot is for the construction of a low-rise commercial development.
- 2.2 Following are prohibited uses in this lot:
 - 2.2.1 Pure residential and accommodation activities
 - 2.2.2 Commercial activities other than the assigned specified activity.
- 2.3 The development should accommodate the following within the plot:
 - 2.2.1 Automatic Car Wash
 - 2.2.2 Small Administrative Office
 - 2.2.3 Air Compression facility for vehicles

3. OPERATION OF DISPENSING

- 3.1 The Specified area must only be used for Fuel dispensing and Fuel supply intake only
- 3.2 The area must not be used for parking of any vessels unless it is for the purpose of fuel dispensing and fuel supply.
- 3.3 Any vehicle receiving fuel, must be queued/parked within the plot and must not go beyond the boundary of the plot.
- 3.4 Preventative measures should be taken for the means of avoiding an accidental spillage / release of fuel.

4. BOUNDARY WALL

- 4.1 Permeable fencing or a small shelter can be provided for the protection of equipment, and must be approved by HDC prior to installation of such fencing or shelter.
- 4.2 Bollards maybe used at the boundary of the fuel station area for control of public circulation.
- 4.3 Prior drawing, location and construction approvals need to be obtained from HDC, before the construction of bollards.

5. REQUIREMENTS FOR FUEL SHED DEVELOPMENT

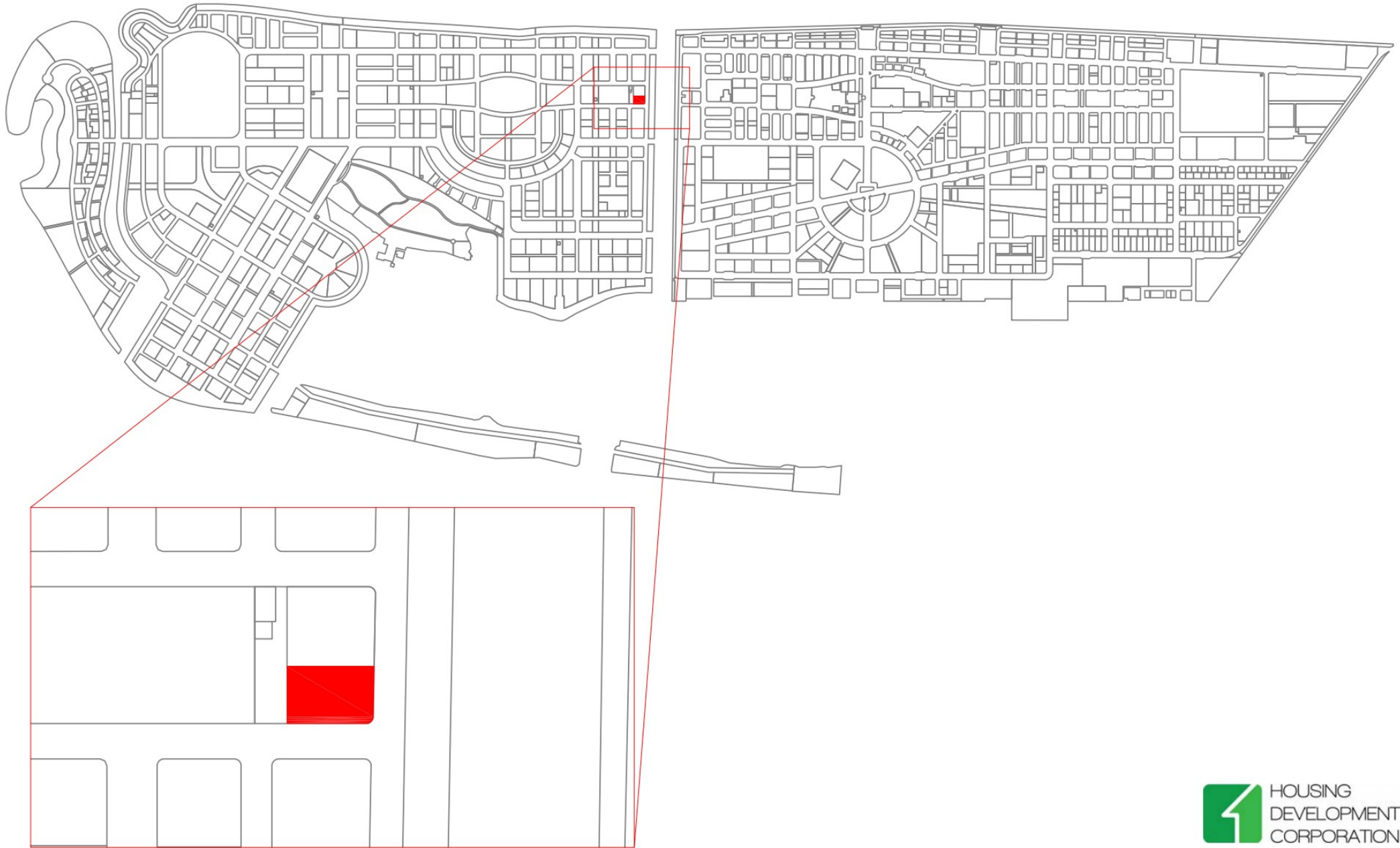
- 5.1 Fire and safety system approved by the Ministry of Defense and National Security should be established within the plot and buildings.
- 5.2 Service for vehicles and Vessels using the fuel shed service, must be accommodated within the plot area. (*Refer to location map*).
- 5.3 The fuel shed should comply with the related regulations and guidelines published by the Ministry of Environment and the Environmental Protection Agency.

6. SAFETY MEASURES

- 6.1 All activities must be carried out with minimum affect to the environment
- 6.2 All dispensing equipment must be well sealed and well maintained for the prevention of fuel leaks
- 6.3 All equipment and apparatus must be setup with control valves where necessary to inhibit any possible oil spills
- 6.4 Any oil spills, if caused are a responsibility of the dispenser and must be cleaned and prevented from spreading any further

NOTE: In addition to this, please refer to the accompanying guideline drawings.





PROJECT: LOT 20435 N4-24C (FUEL SHED)

Scale: N.T.S

Drawn by: Jilan

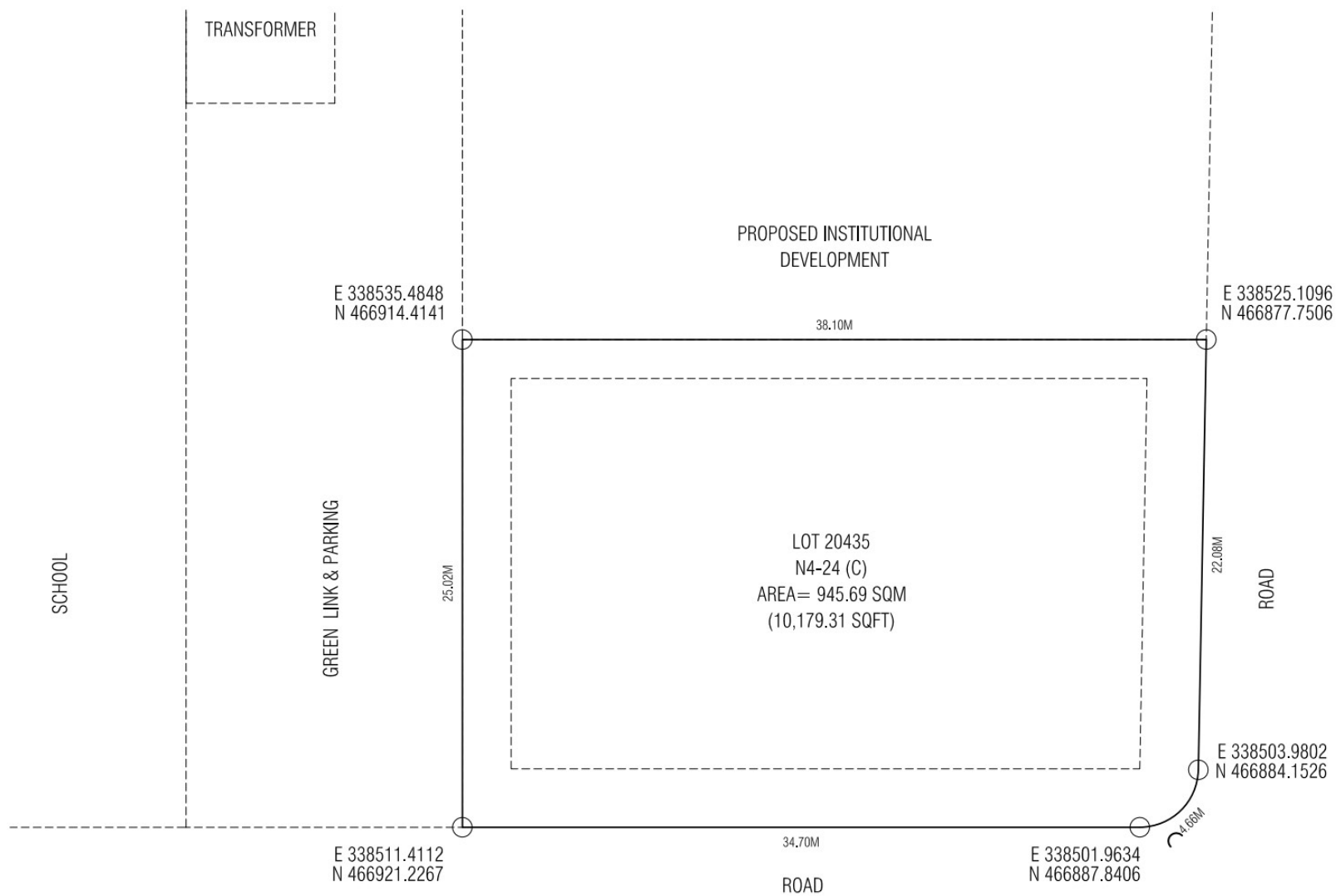
Checked by:

Date: 9th December 2020

Remarks:

DRAWING: LOCATION MAP

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PROJECT: LOT 20435 N4-24C (FUEL SHED)

Scale: N.T.S

Drawn by: Jilan

Checked by:

Date: 9th December 2020

Remarks:

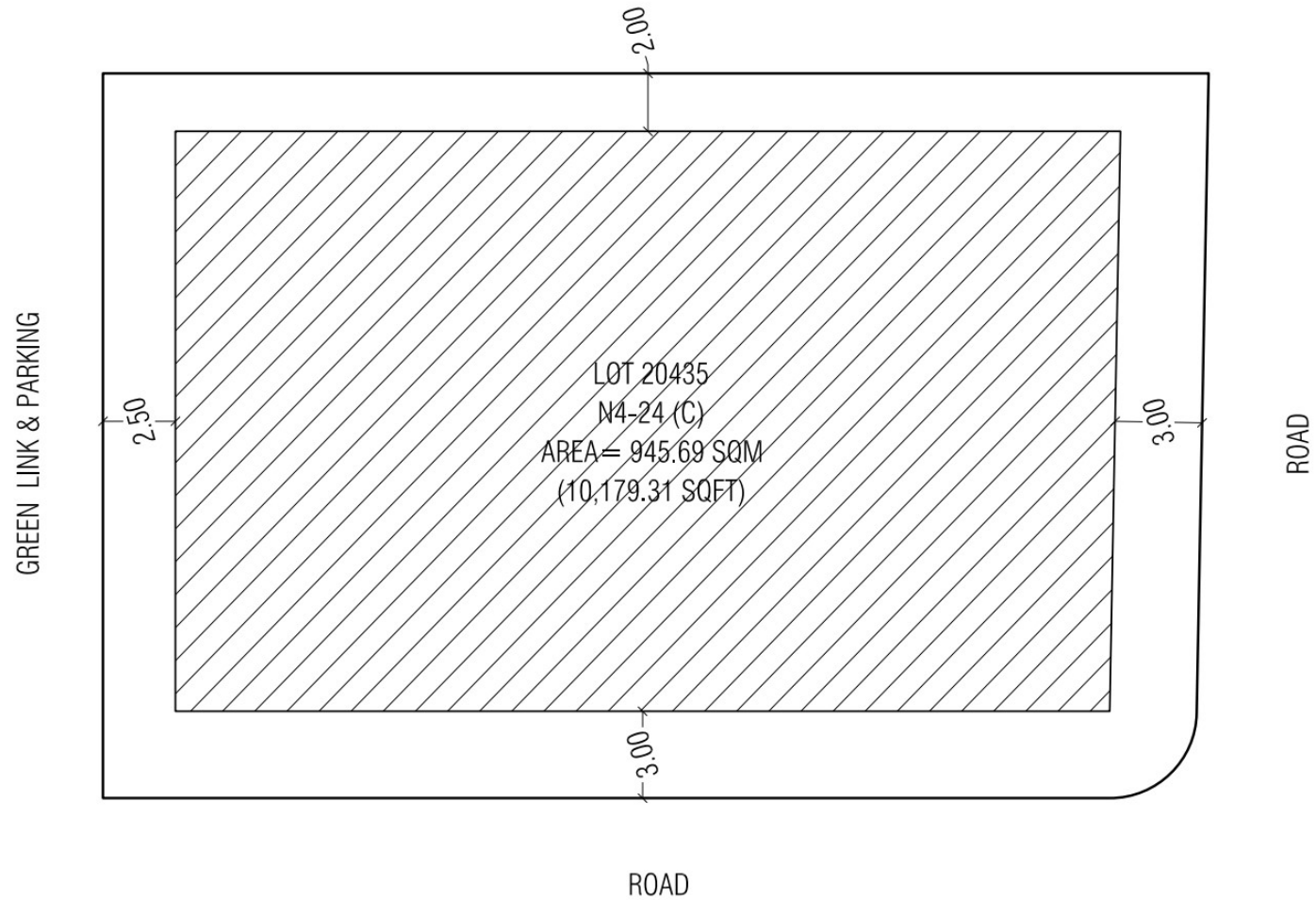
DRAWING: PLOT MAP



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PROPOSED INSTITUTIONAL
DEVELOPMENT



Lot Number	Parcel Number	Description	Land Use	Plot Area	Foot Print	Gross Floor Area (G.F.A)	Plot Ratio (F.S.I)	Site Coverage	Max Height / Floors
20435	N4-24C	Fuel Shed 2	Commercial	945.69 SQM	638.63 SQM	638.63 SQM	0.68	68%	1 Floors / 4.5m
				10,179.31 SQFT	6,874.15 SQFT	6,874.15 SQFT			



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PROJECT: LOT 20435 N4-24C (FUEL SHED)

Scale: N.T.S

Drawn by: Jilan

Checked by:

Date: 9th December 2020

Remarks:

DRAWING: PLOT MAP



HULHUMALE PLANNING, DEVELOPMENT & USAGE GUIDELINE: **FUEL SHED DEVELOPMENT PHASE 2**

1. INTRODUCTION

- 1.1 This guideline is applicable to the land plot: Lot 20435 allocated at Hulhumalé Phase 2, to develop a fuel shed. (*Refer to location map*).
- 1.2 Prior drawing and construction approvals need to be obtained from HDC, before the construction of any Structure or shelter in Hulhumale’.
- 1.3 Prior building permit for building use needs to be obtained from HDC, once the construction works has been completed for any such structure or shelter.

2. USAGE OF LAND

- 2.1 The allocated land plot is for the construction of a low-rise commercial development.
- 2.2 Following are prohibited uses in this lot:
 - 2.2.1 Pure residential and accommodation activities
 - 2.2.2 Commercial activities other than the assigned specified activity.
- 2.3 The development should accommodate the following within the plot:
 - 2.2.1 Minor Vehicle Repair Area
 - 2.2.2 Small Administrative Office
 - 2.2.3 Air Compression facility for vehicles

3. OPERATION OF DISPENSING

- 3.1 The Specified area must only be used for Fuel dispensing and Fuel supply intake only
- 3.2 The area must not be used for parking of any vessels unless it is for the purpose of fuel dispensing and fuel supply.
- 3.3 Any vehicle receiving fuel, must be queued/parked within the plot and must not go beyond the boundary of the plot.
- 3.4 Preventative measures should be taken for the means of avoiding an accidental spillage / release of fuel.

4. BOUNDARY WALL

- 4.1 Permeable fencing or a small shelter can be provided for the protection of equipment, and must be approved by HDC prior to installation of such fencing or shelter.
- 4.2 Bollards maybe used at the boundary of the fuel station area for control of public circulation.
- 4.3 Prior drawing, location and construction approvals need to be obtained from HDC, before the construction of bollards.

5. REQUIREMENTS FOR FUEL SHED DEVELOPMENT

- 5.1 Fire and safety system approved by the Ministry of Defense and National Security should be established within the plot and buildings.
- 5.2 Service for vehicles and Vessels using the fuel shed service, must be accommodated within the plot area. (*Refer to location map*).
- 5.3 The fuel shed should comply with the related regulations and guidelines published by the Ministry of Environment and the Environmental Protection Agency.

6. SAFETY MEASURES

- 6.1 All activities must be carried out with minimum affect to the environment
- 6.2 All dispensing equipment must be well sealed and well maintained for the prevention of fuel leaks
- 6.3 All equipment and apparatus must be setup with control valves where necessary to inhibit any possible oil spills
- 6.4 Any oil spills, if caused are a responsibility of the dispenser and must be cleaned and prevented from spreading any further

NOTE: In addition to this, please refer to the accompanying guideline drawings.

4. SUBMISSION & QUALITY MANAGEMENT CRITERIA

(Refer to Next Page)





PLANNING & DEVELOPMENT DEPARTMENT

SUBMISSION & QUALITY MANAGEMENT CRITERIA

1.0 SUBMISSION (DELIVERABLES AND CRITERIA)

1.1 CONCEPT DESIGN STAGE

Concept drawings should focus on how it is integrated to site and surrounding context. All floor plans should indicate the usage of specific floor spaces with its area as well as built Up Area (BUA) along with gross floor area (GFA).

Format of submission should include (but is not limited to) a PowerPoint presentation of the concept design stage submission. A compiled PDF of the above documents should be submitted in digital format. AutoCAD drawings should be submitted for all the drawings.

Concept design should include the following drawings & documents (minimum requirement);

A. ARCHITECTURAL

1. Concept brief
2. Location plan
3. Site plan showing the surrounding context
4. Parking layouts
5. Vehicular and pedestrian circulation layout addressing the surrounding context
6. Floor plans, sections and elevations
7. Relevant blow-up details
8. Proposed material schedule and mood board
9. Interior and exterior perspective images (3D rendered visuals)

B. STRUCTURAL

Structural concept will include the following drawings and documents;

1. Layout plan drawing showing the structural members (such as column, beam, slabs, sheer wall. etc.) with estimated size & location. Details regarding selection of member size without effecting architectural concepts. (Details of clear heights achieved in specific locations can be highlighted)
2. A report stating:
 - a) Pro and cons of the preferred structural system with respect to the architectural design.
 - b) Explain the structural system in relation to structure's durability for the intended lifetime of the building.
 - c) Explain the Structural design including the design code, design parameters (considered loads) & analysis method preferred by structural design engineer, details of the software(s) to be used for design, formats of design sheets (if any).
 - d) Details of proposed foundation system based on the available geotechnical parameters. It should be noted that the wind speed for the design can be obtained from local metrological department.
 - e) Assessment of the environmental conditions and the requirement that is applicable for the design with reference to code of practices. This includes, but not limited to covers to be provided for reinforcement, grade of steel, water proofing for foundation, min concrete grade with maximum water cement ratio, admixtures to be used for concrete etc. based on standards.
 - f) Minimum cement content details for different grades of concrete, in order to achieve a durable concrete for its intended life time
 - g) Details regarding fire rating of the building

C. BUILDING SERVICES

Proposals for the following systems must be submitted as a report

1. Air-Conditioning System and proposed locations
2. Mechanical Ventilation System and proposed locations
3. Fire Safety Design
 - a) Fire Detection and Alarm System

SUBMISSION & QUALITY MANAGEMENT CRITERIA

- b) Portable extinguisher
- c) Fire blankets
- d) Dry riser system
- e) Hose reel system
- f) Wet Riser System
- 4. Water, Drainage and plumbing proposal
- 5. Vertical Transportation Services (Lift)
- 6. Lighting and Power System
- 7. Emergency Lighting System
- 8. Earthing System
- 9. Lightning Protection System
- 10. Emergency Electrical Supply (Generator Set)
- 11. GPON in building network
- 12. Building Access Control
- 13. CCTV System
- 14. Public Address System
- 15. Carpark Barrier Gate System

1.2 DETAILED DESIGN STAGE

Detailed design will be submitted after concept design approval as follows:

1. Architectural drawings (by a locally registered professional architect) of all plans, elevations and major sections. (Refer to local planning guidelines)
2. Structural drawings and calculations, methodology (stamped and signed by a locally registered professional engineer)
3. Foundation protection method
4. Building services drawings (electrical, water plumbing and sewage, GPON, HVAC, Vertical transport, Fire Safety)
5. Material and finishing schedule
6. Local authority approvals, including but not limited to Fire Drawings and Panel board drawings.
7. Soil Investigation/Geotechnical Survey report (If required)
8. Environmental Impact Assessment report

Minimum three (3) sets of the above-mentioned drawings and documents should be submitted. Drawings Submission Form with the appropriate parts filled and signed by Registered Architect and Engineer.

1.3 SHOP DRAWINGS AND AS BUILT

The following drawings shall be submitted after completion of construction and prior to usage of the building.

- As built Architectural drawings
- As built Structural drawings
- As built Services drawings (Water, Sewage, Electrical, Ventilation & Air-conditioning, Firefighting and Communication/GPON)
- Copy of approvals given by Authorities, such as but not limited to MNDF Fire, Ministry of Health, STELCO, MEA, MWSC

With the submission of required documents, HDC would provide the necessary feedback for each stage. In giving feedbacks we would check whether it fits the development guidelines, design guidance documents, international standards and the standards set by HDC. A two-way dialogue to attain a satisfactory level of work will be pursued. Upon submission of the documents HDC reserves a duration of 14 working days to process and provide comments or approval. A period of 14 working days will be taken to provide comments for concept drawing. If the drawings are not approved and comments are sent after checking, revised drawings are to be submitted within 14 working days. Please note that for each submission 14 working days will be taken to comment. In addition to that, the duration taken to comment on Detail drawings stage will be minimum of 10 working days and maximum is 20 working days

If the party fails to correct after sending comments twice, the party needs to apply again as a new project proposal along with the application fee. This is to encourage carefulness from the client and to maximize efficiency from both stakeholders.

Once the concept drawings are approved, the detail drawings shall comply to the approved concept drawings and if in any case if there are changes to such as floor plans sections and elevations in the detail stage, a revised concept drawings approval should be submitted. It is mandatory to approve concept if the changes need to be brought to aforementioned drawings.

Physical implementation process can be initiated once drawing approval is given by HDC. Any modifications or amendments to the drawings should be informed and applied for approval prior to initiating any physical works on site which contradicts the approved drawings. Drawings and documents mentioned in shop drawings and as-built drawings can be submitted during implementation or after construction prior to applying for building usage permit. With the Successful completion and submission of the documents and drawings and after fulfilling of other mandatory requirements set by the Building Control Unit, Building Usage Permit will be awarded.

2.0 REQUIREMENTS OF THE CONSULTANT

Developer is required to hire a locally registered Project Management (PM) consultant for the quality assurance of the building. The PM consultant should be a 3rd party independent person or a firm that is locally registered under Ministry of National Planning, Housing & Infrastructure. This consultant should be unbiased in the works and while reporting to HDC. The consultant should be hired prior to the commencement of any site works. Once hired, the consultant should approve and submit a Construction Quality Management Plan (CQMP) from the Developer or Contractor before any physical works on site are carried. Duties and responsibilities of the consultant are as follows:

2.1 RESPONSIBILITIES

A. ASSURANCE OF CONSTRUCTION QUALITY

Necessary tests should be carried out on site and off site to ensure the quality of the final product. This includes, but not limited to compressive strength of concrete, tests done to ensure strength of steel, Slump test, Sieve Analysis and material specifications.

B. ASSURANCE OF FINISHING QUALITY

Consultant should ensure that the works are carried out according to the approved standards, methodologies, CQMP and drawings and if not mentioned as per the best practices followed. Consultant should also ensure that all works are carried out using approved materials which meets the standards as per the guidelines and the intended purpose for quality, safety and durability.

C. MATERIAL APPROVAL

All the materials used in the building structure, services and finishing shall be approved by the consultant. In approving the materials, the consultant shall ensure it meets the standards as per the guidelines and the intended purpose for quality, safety and durability. All the records of approved materials and its specifications should be kept and shared to HDC according to the reporting criteria.

D. APPROVE METHODOLOGIES

Prior to commencement of any construction works, Consultant should evaluate, suggest any improvements and approve method statements submitted by the developer. Consultant should ensure that the approved methodologies meet the intended purpose. All the methodology approvals should be kept on record and shared with HDC according to the reporting criteria.

E. ISSUING SITE INSTRUCTIONS

Issued site instructions should be recorded and submitted to HDC as per the reporting criteria.

F. APPROVE AS-BUILT DRAWINGS

The consultant should ensure the approved as-built drawings are accurate and meets onsite physical development.

2.2 REPORTING

All the following reports should be signed or stamped by the consultant. All the monthly reports should be submitted by the consultant before 10th of every month.

A. INITIAL REPORT

- i. Construction Quality Management Plan (CQMP)
- ii. Safety Plan
- iii. Work methodologies

B. MONTHLY REPORT

- i. Project Brief
- ii. Ongoing works and upcoming works for the next month
- iii. Overall construction progress showing the planned vs actual progress in the form of a Gantt chart
- iv. Accidents report
- v. Challenges faced during implementation
- vi. Test & Analysis reports
- vii. List of attended inspections and its reports
- viii. List of instructions given on site
- ix. Documentation of approved methodologies
- x. Documentation of approved materials

C. PROJECT COMPLETION REPORT

- i. Summary of Project
- ii. Challenges faced during the implementation
- iii. Maintenance requirements
- iv. Services systems manuals
- v. As-Built Drawings

SECTION VI. CONTRACT TERMS

1. DEVELOPMENT AND OPERATION OF FUEL STATION IN HULHUMALE PHASE 2 PLOT RD-4(a)

<p>1. Parties to the Agreement</p>	<p>Housing Development Corporation Ltd HDC Building Hulhumalé</p> <p>(hereinafter referred to as "Lessor", which expression shall include its successors-in-title, liquidators, administrators and lawful assignees where the context so requires or admits).</p> <p>[Address of the successful Proponent]</p> <p>(hereinafter referred to as "Lessee", which expression shall include its successors-in-title, liquidators, administrators and lawful assignees where the context so requires or admits)</p>
<p>2. Objective</p>	<p>2.1. The objective of this agreement is to lease the land plot to the lessee to undertake the development and operation of a Self-Service Fuel Station and Automated Car Wash Facility.</p>
<p>3. Land Plot:</p>	<p>3.1. Plot Number is: RD-4(a) located in Hulhumalé Phase 2</p> <p>3.2. Plot Size: 7,386.47 square feet.</p>
<p>4. Land Usage</p>	<p>4.1. The land plot should be used to develop and operate a Self-Service Fuel Station along with an Automated Car Wash Facility.</p> <p>4.2. Any development on the land should be in compliance with the Hulhumalé Planning and Development Guidelines, and Section V Lessor's Requirement.</p> <p>4.3. The facility shall include an air compressor.</p>
<p>5. Conditions Precedent</p>	<p>5.1. Agreement will only be signed upon fulfilment of the following conditions precedent:</p> <p>5.1.1 Submission of Performance Guarantee as per clause 6.</p> <p>5.1.2 Submission of Concept Design as per clause 7.</p>

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<p>6. Performance Guarantee</p>	<p>6.1. Submission of Performance Guarantee Amounting to 5% of the estimated Project Value, within 30 Calendar Days of Conditional award letter Date, subject to:</p> <p>6.1.1. For Local Parties: Minimum of MVR 500,000.00 and Maximum of MVR 5,000,000.00</p> <p>6.1.2. For International Parties: Minimum of USD 100,000.00 to Maximum of USD1,000,000.00</p> <p>6.2. The Performance Guarantee should be valid throughout the Development Period plus 3 additional Calendar Months from Completion of Development period as per the clause 14</p> <p>6.3. The lessor has the right to claim the Performance Guarantee in case of agreement termination.</p>
<p>7. Concept Drawings</p>	<p>7.1. The Concept Drawings must comply with the Hulhumalé Planning and Development Guidelines, Design Guidelines provided by HDC in accordance with section V Lessor’s Requirement.</p> <p>7.2. The Concept drawings must be submitted within 30 Calendar Days of Conditional Award Letter Date.</p> <p>7.3. The lessor should review the submitted concept and give Comments if any within 14 days of Submission Date</p> <p>7.4. Ensure rectifications and submission of the final concept drawings as per the comments of HDC within 14 (fourteen) calendar days of HDC’s comments being communicated, failing to do so will result in cancelation of the conditional award letter.</p> <p>7.5. Revised concept cannot be submitted prior to receiving comments from HDC.</p> <p>7.6. The developer will have to address all issues highlighted in comments for drawings prior to submission of revised concept.</p>



	<p>7.7. If the concept is changed / revised and resubmitted for approval, after the initial approval has been given, the developer will be charged a review fee of MVR 3 per square meter.</p> <p>7.8. The lessor must inform in writing to the lessee of the approval or rejection of the revised concept drawings submitted</p>
8. Lease Deposit	<p>8.1. The lessee must pay a lease deposit equal to the amount of three months of Minimum Monthly Lease</p> <p>8.2. The Lessee must pay the lease deposit within 7 days of detailed drawings approval and before land is handed over to the lessee</p> <p>8.3. The lessor will keep the security deposit throughout the agreement period</p> <p>8.4. Lease Deposit will be paid back within 1 Month upon expiration of the agreement after adjusting for any unpaid lease, penalty or expenses that lessor may incur linked to the agreement and the land, such as but not limited to unpaid utility bills.</p> <p>8.5. If the Agreement is terminated by the lessee before the expiration of the agreement term without the notice period specified under clause 19.6, the lessor has the right to take the security deposit amount in full.</p>
9. Grace Period	<p>9.1. The lessee will be given a maximum of 9 months lease free period as an incentive during development period.</p> <p>9.2. The Grace period will not be automatically extended with any extension the lessor may grant to the lessee for the development period.</p>
10. Lease Term	<p>10.1. The Lease term is 30 years from the date of signing of the agreement.</p>
11. Lease Model (Minimum Monthly)	<p>11.1. The Lease Model is Minimum Monthly Guaranteed Lease model, whereby the lessee agrees to pay the Minimum</p>

<p>Guaranteed) & Lease Rates</p>	<p>Monthly Guarantee Lease or the percentage of revenue share agreed on the net revenue, whichever is higher, to the lessor as the lease.</p> <p>11.2. The Minimum Monthly Guaranteed Lease (MMG) Rate is MVR 15 per Sqft per month for the first 5 years from lease effective date.</p> <p>11.2.1. The Minimum Monthly Guaranteed lease will be due on the 1st of each Calendar Month, and should be paid to the lessor no later than the 10th of Each Calendar month. If fails to make payment before 10th, the lessee must pay delay penalty as per the lessor's policies</p> <p>11.2.2. The Minimum Monthly Guaranteed Lease Rate will be revised every five years based on the Market Inflation Rate based on the formulae</p> $NR = P(1 + i + 5\%)$ <ul style="list-style-type: none"> • NR: is the new MMG Rate for the next 5 years • P: is the MMG Rate for the preceding 5 years • I: is the Cumulative Inflation of the preceding 5 years for the real estate inflation of Greater Male Region published by Maldives Monetary Authority or Any Government Relevant Body <p>11.3. The Percentage of Revenue Share on the net Revenue is [proposed % by the lessee]</p> <p>11.3.1. The Net Revenue shall mean the aggregate of the following amounts</p> <p>11.3.1.1. Total of all revenue generated by the lessee from utilizing the land or any property developed on the land calculated based on Accounting Accrual Concept</p> <p>11.3.1.2. Deduct any Return Inwards</p>
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	<p>11.3.1.3. Deduct any Direct Taxes such as, but not limited to, GST levied by the government</p> <p>11.3.2. The lessee must submit the Sales Report of Each Month Before 15th of each Calendar Month, and must submit Audited Quarterly Sales Report within 30 Calendar Days of Quarter end For avoidance of doubt, a quarter is:</p> <ul style="list-style-type: none"> • 1st Quarter: 1st January to 31st March of each year • 2nd Quarter: 1st April to 30th June of each year • 3rd Quarter: 1st July to 30st September of each year • 4th Quarter: 1st October to 31st December of each year <p>11.3.3. The lessor must review the Monthly Lease Reports and invoice to the lessee the amount of Revenue share exceeding the MMG before 30th of each month, the revenue share amount will be due with the MMG lease of the following month and should be paid before 10th of the following month. Delayed penalty shall be applied for any delayed day as per the Lessor’s penalty policy</p> <p>11.3.4. The Lessor Must Review the Audited quarterly report within 14 Calendar days and inform/invoice of any adjustments to be made for the revenue share amount invoiced under the clause 9.3.3</p> <p>11.4. The Lease Effective Date shall be the Date of the land handover</p>
<p>12. Mortgage Rights</p>	<p>12.1. Mortgage rights of the land can be given to the lessee as per HDC’s Mortgage Policy</p>
<p>13. Land Handover</p>	<p>13.1. The land will be handed over to the lessee within 7 days of detailed drawings approval as per the clause 14 and</p>



	<p>payment of security deposit by the lessee as per the clause 8</p> <p>13.2. The land Will be handed over in the same status as it is on the day of agreement signing, However, the lessor should ensure that the land is free from any legal encumbrances.</p>
<p>14. Detailed Drawings</p>	<p>14.1. Detailed drawing Refers to the following documents,</p> <p>14.2. Detail drawings must be submitted within 60 Calendar Days of Approval of Concept Drawings by the lessor</p> <p>14.3. The lessor must review and provide if any comments within 14 calendar days of submission of the detailed drawings by the lessee</p> <p>14.4. The Lessee must submit revised drawings, after adjusting for any and all comments made by the lessee, within 14 calendar days or receipt of lessor's comments.</p> <p>14.5. Corrections can be made to the detailed drawings only up to a maximum of two times</p> <p>14.6. The lessor must inform in writing to the lessee of the approval or rejection of the revised detailed drawings submitted</p> <p>14.7. Failure to submit or get approval for detailed drawings will be considered as a breach of the agreement</p>
<p>15. Construction and development period</p>	<p>15.1. The lessee shall proceed with construction and developments on the land as per the "Project plan and Schedule" submitted as per clause 17.2 once the land is handed over.</p> <p>15.2. The lessee shall complete the construction and development of the Fuel Station within a maximum of 9 Calendar months from the agreement signing date.</p>
<p>16. Operation & Management</p>	<p>16.1. The lessee must ensure the start of operation and service provision no later then 1 month from the completion of the development as per the Clause 15 and "project plan and schedule" submitted as per clause 18.2</p>



	<p>16.2. The Lessee must ensure continued operation and provision of service to the public throughout the agreement period</p> <p>16.3. Failure to provide a continuous / regular service by the lessee will be considered as a breach of contract.</p> <p>16.4. The Lessee must ensure that the Land/Property is maintained up to safety standards specified by the relevant authorities such as, but not limited to, MNDF fire and safety standards</p> <p>16.5. The lessor must ensure the Security of the land/property at all times</p> <p>16.6. The lessor must ensure property maintenance of the land/property throughout the Agreement duration</p> <p>16.7. The lessor must ensure that the property is insured throughout the agreement period. Such an insurance should at least cover the losses including third party loses due to fire.</p>
<p>17. Project Management Consultant</p>	<p>17.1. The developer shall employ a locally registered Project Management consultant for quality assurance of the building until completion of the construction and development.</p> <p>17.2. The Requirements, Duties and Responsibilities of the independent Consultant is defined in Section V Lessor’s Requirement.</p>
<p>18. Duties and Obligation of the lessee</p>	<p>18.1. Submit detailed drawings to Lessor within 60 (sixty) calendar days of agreement signing.</p> <p>18.2. Submit project plan and schedule timeline within 30 (thirty) calendar days from the date of approval of detailed drawings.</p> <p>18.3. Submit the Bill of Quantity (BOQ) including the cost and manpower plan within 30 (thirty) calendar days from the date of approval of the detailed drawings. The BOQ must</p>



	<p>be agreed by both parties within 14 (fourteen) calendar days of its submission.</p> <p>18.4. If required as per the lessor’s guidelines, submit an Environmental Impact Assessment (EIA) report approved by the Environmental Protection Agency (EPA) Maldives, within 30 (thirty) calendar days from the date of approval of detailed drawings.</p> <p>18.5. Commence mobilization within 30 (thirty) calendar days from the date of approval of Detailed Drawings.</p> <p>18.6. Submit monthly progress report of the development project once the development site is mobilized. HDC shall have the right to publish the progress update to MyHulhumale Properties website on timely manner.</p> <p>18.7. The lessee must submit the Sales Report of Each Month Before 15th of each Calendar Month, and must submit Audited Quarterly Sales Report within 30 Calendar Days of Quarter end as per clause 9.3.2.</p> <p>18.8. Comply with all the protocols, guidelines and regulations of the relevant authorities.</p> <p>18.9. Communicate and obtain approval from lessor for any changes to the structure or the buildings.</p> <p>18.10. Should install and maintain in the developed commercial building, at lessee’s sole cost, such fire protection system or equipment as is deemed necessary by governmental and insurance bodies</p> <p>18.11. Make payments to the relevant authorities for all utility services consumed or supplied inclusive of electricity meters, water meters and telecommunication connections to the land and/or the premises during the term.</p> <p>18.12. The Lessee must in no circumstance amend the development usage of the land.</p> <p>18.13. The lessee shall provide uninterrupted services at all times.</p>
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<p>19. Duties and Obligation of the Lessor</p>	<p>19.1. The Lessor Must handover the land plot as per the Clause 13</p> <p>19.2. The Lessor Must provide comments to the drawings within 14 days of submission of the drawings</p> <p>19.3. The lessor must provide access to the land plot to the lessee for surveying, soil testing or for any other accepted request made by the lessee during the drawing's stages.</p> <p>19.4. The Lessor should not unreasonably withhold any approvals requested by the lessee in relation to the development and operation of the land</p> <p>19.5. The lessor must release the Performance Guarantee upon successful completion of the development and commencement of operation by the lessee.</p>
<p>20. Termination</p>	<p>20.1. Lessor may serve 30 (thirty) calendar days written notice to the lessee to terminate the agreement in the event the lessee fails to pay the rent and/or penalty as per the terms of the agreement for a period of 3 (three) consecutive months</p> <p>20.2. The lessor may terminate the agreement without any compensation payable to the lessee in the event the rent due and/or penalty remains unpaid at the end of 30 (thirty) calendar days written notice period</p> <p>20.3. If the lessee fails to perform any of its obligation under the agreement, the lessee shall be granted a period to rectify the breach along with a fine amount between MVR 5,000 and MVR 100,000 considering the degree of the breach, to be determined by the sole discretion of the lessor.</p> <p>20.4. If the lessee fails to pay the fine and cure the breach within the extension period, the lessor has the right to terminate the agreement and give the lessee a duration of not less than 30 (thirty) calendar days to vacate the land and handover the land to the lessor</p>

	<p>20.5. The lessee may terminate the agreement immediately without any prior written notice, if the lessee fails to perform any of the fundamental obligations</p> <p>20.6. The lessee may terminate the agreement by serving 6 (six) months' written notice upon the lessor of its intention to do so for any reason whatsoever.</p>
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DISCLAIMER:

- **This contract terms only includes the key points of the agreement. The agreement is not limited to the clauses included in this contract terms.**
- **The proposal submitted by the successful Proponent shall be a part of the agreement.**



2. DEVELOPMENT AND OPERATION OF FUEL STATION IN HULHUMALE PHASE 2 PLOT N4-24(C)

<p>1. Parties to the Agreement</p>	<p>Housing Development Corporation Ltd HDC Building Hulhumalé (hereinafter referred to as "lessor", which expression shall include its successors-in-title, liquidators, administrators and lawful assignees where the context so requires or admits). [Address of the successful Proponent] (hereinafter referred to as "lessee", which expression shall include its successors-in-title, liquidators, administrators and lawful assignees where the context so requires or admits)</p>
<p>2. Objective</p>	<p>2.1 The objective of this agreement is to lease the land plot to the lessee to undertake the development and operation of a Self-Service Fuel Station and a minor repair garage</p>
<p>3. Land Plot:</p>	<p>3.1 Plot Number is: N4-24(C) located in Hulhumalé Phase 2 3.2 Plot Size: 10,179.31 square feet.</p>
<p>4. Land Usage</p>	<p>4.1 The land plot should be used to develop and operate a Self-Service Fuel Station along with a minor repair garage. Minor repair garage is defined as air pumping services and patching of tubes. No Major maintenance / service garages. 4.2 Any development on the land should be in compliance with the Hulhumalé Planning and Development Guidelines, and Section V Lessor's Requirement. 4.3 The facility shall include an air compressor.</p>
<p>5. Conditions Precedent</p>	<p>5.1. Agreement will only be signed upon fulfilment of the following conditions precedent:</p>

	<p>5.1.1. Submission of Performance Guarantee as per Clause 6.</p> <p>5.1.2. Submission of Concept Design as per Clause 7.</p>
<p>6. Performance Guarantee</p>	<p>6.1. Submission of Performance Guarantee Amounting to 5% of the estimated Project Value, within 30 Calendar Days of Conditional award letter Date, subject to:</p> <p>6.1.1. For Local Parties: Minimum of MVR 500,000.00 and Maximum of MVR 5,000,000.00</p> <p>6.1.2. For International Parties: Minimum of USD 100,000.00 to Maximum of USD1,000,000.00</p> <p>6.2. The Performance Guarantee should be valid throughout the Development Period plus 3 additional Calendar Months from Completion of Development period as per the clause 15</p> <p>6.3. The lessor has the right to claim the Performance Guarantee in case of agreement termination.</p>
<p>7. Concept Drawings</p>	<p>7.1. The Concept Drawings must comply with the Hulhumalé Planning and Development Guidelines, Design Guidelines provided by HDC in accordance with section V Lessor’s Requirement.</p> <p>7.2. The Concept drawings must be submitted within 30 Calendar Days of Conditional Award Letter Date.</p> <p>7.3. The lessor should review the submitted concept and give Comments if any within 14 days of Submission Date.</p> <p>7.4. Ensure rectifications and submission of the final concept drawings as per the comments of HDC within 14 (fourteen) calendar days of HDC’s comments being communicated, failing to do so will result in cancelation of the conditional award letter.</p>



	<p>7.5. Revised concept cannot be submitted prior to receiving comments from HDC.</p> <p>7.6. The developer will have to address all issues highlighted in comments for drawings prior to submission of revised concept.</p> <p>7.7. If the concept is changed / revised and resubmitted for approval, after the initial approval has been given, the developer will be charged a review fee of MVR 3 per square meter.</p> <p>7.8. The lessor must inform in writing to the lessee of the approval or rejection of the revised concept drawings submitted</p>
<p>8. Lease Deposit</p>	<p>8.1. The lessee must pay a lease deposit equal to the amount of three months of Minimum Monthly Lease</p> <p>8.2. The Lessee must pay the lease deposit within 7 days of detailed drawings approval and before land is handed over to the lessee</p> <p>8.3. The lessor will keep the security deposit throughout the agreement period</p> <p>8.4. Lease Deposit will be paid back within 1 Month upon expiration of the agreement after adjusting for any unpaid lease, penalty or expenses that lessor may incur linked to the agreement and the land, such as but not limited to unpaid utility bills.</p> <p>8.5. If the Agreement is terminated by the lessee before the expiration of the agreement term without the notice period specified under clause 19.6, the lessor has the right to take the security deposit amount in full.</p>
<p>9. Grace Period</p>	<p>9.1. The lessee will be given a maximum of 9 months lease free period as an incentive during development period.</p>



	<p>9.2. The Grace period will not be automatically extended with any extension the lessor may grant to the lessee for the development period.</p>
<p>10. Lease Term</p>	<p>10.1. The Lease term is 30 years from the date of signing of the agreement.</p>
<p>11. Lease Model (Minimum Monthly Guaranteed) & Lease Rates</p>	<p>11.1. The Lease Model is Minimum Monthly Guaranteed Lease model, whereby the lessee agrees to pay the Minimum Monthly Guarantee Lease or the percentage of revenue share agreed on the net revenue, whichever is higher, to the lessor as the lease.</p> <p>11.2. The Minimum Monthly Guaranteed Lease (MMG) Rate is MVR 15 per Sqft per month for the first 5 years from lease effective date.</p> <p>11.2.1. The Minimum Monthly Guaranteed lease will be due on the 1st of each Calendar Month, and should be paid to the lessor no later than the 10th of Each Calendar month. If fails to make payment before 10th, the lessee must pay delay penalty as per the lessor’s policies</p> <p>11.2.2. The Minimum Monthly Guaranteed Lease Rate will be revised every five years based on the Market Inflation Rate based on the formulae</p> $NR = P(1 + i + 5\%)$ <ul style="list-style-type: none"> • NR: is the new MMG Rate for the next 5 years • P: is the MMG Rate for the preceding 5 years • I: is the Cumulative Inflation of the preceding 5 years for the real estate inflation of Greater Male Region published



	<p style="text-align: center;">by Maldives Monetary Authority or Any Government Relevant Body</p> <p>11.3. The Percentage of Revenue Share on the net Revenue is [proposed % by the lessee]</p> <p>11.3.1. The Net Revenue shall mean the aggregate of the following amounts</p> <p>11.3.1.1. Total of all revenue generated by the lessee from utilizing the land or any property developed on the land calculated based on Accounting Accrual Concept</p> <p>11.3.1.2. Deduct any Return Inwards</p> <p>11.3.1.3. Deduct any Direct Taxes such as, but not limited to, GST levied by the government</p> <p>11.3.2. The lessee must submit the Sales Report of Each Month Before 15th of each Calendar Month, and must submit Audited Quarterly Sales Report within 30 Calendar Days of Quarter end For avoidance of doubt, a quarter is:</p> <ul style="list-style-type: none"> • 1st Quarter: 1st January to 31st March of each year • 2nd Quarter: 1st April to 30th June of each year • 3rd Quarter: 1st July to 30st September of each year • 4th Quarter: 1st October to 31st December of each year <p>11.3.3. The lessor must review the Monthly Lease Reports and invoice to the lessee the amount of Revenue share exceeding the MMG before</p>
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	<p>30th of each month, the revenue share amount will be due with the MMG lease of the following month and should be paid before 10th of the following month. Delayed penalty shall be applied for any delayed day as per the Lessor’s penalty policy</p> <p>11.3.4. The Lessor Must Review the Audited quarterly report within 14 Calendar days and inform/invoice of any adjustments to be made for the revenue share amount invoiced under the clause 9.3.3</p> <p>11.4. The Lease Effective Date shall be the Date of the land handover</p>
<p>12. Mortgage Rights</p>	<p>12.1. Mortgage rights of the land can be given to the lessee as per HDC’s Mortgage Policy</p>
<p>13. Land Handover</p>	<p>13.1. The land will be handed over to the lessee within 7 days of detailed drawings approval as per the clause 14 and payment of Lease deposit by the lessee as per the clause 8</p> <p>13.2. The land Will be handed over in the same status as it is on the day of agreement signing. However, the lessor should ensure that the land is free from any legal encumbrances.</p>
<p>14. Detailed Drawings</p>	<p>14.1. Detailed drawing Refers to the following documents,</p> <p>14.2. Detail drawings must be submitted within 60 Calendar Days of Approval of Concept Drawings by the lessor</p> <p>14.3. The lessor must review and provide if any comments within 14 calendar days of submission of the detailed drawings by the lessee</p> <p>14.4. The Lessee must submit revised drawings, after adjusting for any and all comments made by the</p>

	<p>lessee, within 14 calendar days or receipt of lessor's comments.</p> <p>14.5. Corrections can be made to the detailed drawings only up to a maximum of two times</p> <p>14.6. The lessor must inform in writing to the lessee of the approval or rejection of the revised detailed drawings submitted</p> <p>14.7. Failure to submit or get approval for detailed drawings will be considered as a breach of the agreement</p>
<p>15. Construction and development period</p>	<p>15.1. The lessee shall proceed with construction and developments on the land as per the "Project plan and Schedule" submitted as per clause 18.2 once the land is handed over.</p> <p>15.2. The lessee shall complete the construction and development of the Fuel Station within a maximum of 9 Calendar months from the agreement signing date.</p>
<p>16. Operation & Management</p>	<p>16.1. The lessee must ensure the start of operation and service provision no later than 1 month from the completion of the development as per the Clause 15 and "project plan and schedule" submitted as per clause 18.2</p> <p>16.2. The Lessee must ensure continued operation and provision of service to the public throughout the agreement period</p> <p>16.3. Failure to provide a continuous / regular service by the lessee will be considered as a breach of contract.</p> <p>16.4. The Lessee must ensure that the Land/Property is maintained up to safety standards specified by the relevant authorities such as, but not limited to, MNDF fire and safety standards</p>



	<p>16.5. The lessor must ensure the Security of the land/property at all times</p> <p>16.6. The lessor must ensure property maintenance of the land/property throughout the Agreement duration</p> <p>16.7. The lessor must ensure that the property is insured throughout the agreement period. Such an insurance should at least cover the losses including third party losses due to fire.</p>
<p>17. Project Management Consultant</p>	<p>17.1. The developer shall employ a locally registered Project Management consultant for quality assurance of the building until completion of the construction and development.</p> <p>17.2. The Requirements, Duties and Responsibilities of the independent Consultant is defined in Section V. Clause 4.</p>
<p>18. Duties and Obligation of the lessee</p>	<p>18.1. Submit detailed drawings to Lessor within 60 (sixty) calendar days of agreement signing.</p> <p>18.2. Submit project plan and schedule timeline within 30 (thirty) calendar days from the date of approval of detailed drawings.</p> <p>18.3. Submit the Bill of Quantity (BOQ) including the cost and manpower plan within 30 (thirty) calendar days from the date of approval of the detailed drawings. The BOQ must be agreed by both parties within 14 (fourteen) calendar days of its submission.</p> <p>18.4. If required as per the lessor's guidelines, submit an Environmental Impact Assessment (EIA) report approved by the Environmental Protection Agency (EPA) Maldives, within 30 (thirty) calendar days from the date of approval of detailed drawings.</p> <p>18.5. Commence mobilization within 30 (thirty) calendar days from the date of approval of Detailed Drawings.</p>



	<p>18.6. Submit monthly progress report of the development project once the development site is mobilized. HDC shall have the right to publish the progress update to MyHulhumale Properties website on timely manner.</p> <p>18.7. The lessee must submit the Sales Report of Each Month Before 15th of each Calendar Month, and must submit Audited Quarterly Sales Report within 30 Calendar Days of Quarter end as per clause 9.3.2.</p> <p>18.8. Comply with all the protocols, guidelines and regulations of the relevant authorities.</p> <p>18.9. Communicate and obtain approval from lessor for any changes to the structure or the buildings.</p> <p>18.10. Should install and maintain in the developed commercial building, at lessee's sole cost, such fire protection system or equipment as is deemed necessary by governmental and insurance bodies</p> <p>18.11. Make payments to the relevant authorities for all utility services consumed or supplied inclusive of electricity meters, water meters and telecommunication connections to the land and/or the premises during the term.</p> <p>18.12. The Lessee must in no circumstance amend the development usage of the land.</p> <p>18.13. The lessee shall provide uninterrupted services at all times.</p>
<p>19. Duties and Obligation of the Lessor</p>	<p>19.1. The Lessor Must handover the land plot as per the Clause 13.</p> <p>19.2. The Lessor Must provide comments to the drawings within 14 days of submission of the drawings</p> <p>19.3. The lessor must provide access to the land plot to the lessee for surveying, soil testing or for any other</p>



	<p>accepted request made by the lessee during the drawing's stages.</p> <p>19.4. The Lessor should not unreasonably withhold any approvals requested by the lessee in relation to the development and operation of the land</p> <p>19.5. The lessor must release the Performance Guarantee upon successful completion of the development and commencement of operation by the lessee.</p>
<p>20. Termination</p>	<p>20.1. Lessor may serve 30 (thirty) calendar days written notice to the lessee to terminate the agreement in the event the lessee fails to pay the rent and/or penalty as per the terms of the agreement for a period of 3 (three) consecutive months</p> <p>20.2. The lessor may terminate the agreement without any compensation payable to the lessee in the event the rent due and/or penalty remains unpaid at the end of 30 (thirty) calendar days written notice period</p> <p>20.3. If the lessee fails to perform any of its obligation under the agreement, the lessee shall be granted a period to rectify the breach along with a fine amount between MVR 5,000 and MVR 100,000 considering the degree of the breach, to be determined by the sole discretion of the lessor.</p> <p>20.4. If the lessee fails to pay the fine and cure the breach within the extension period, the lessor has the right to terminate the agreement and give the lessee a duration of not less than 30 (thirty) calendar days to vacate the land and handover the land to the lessor</p> <p>20.5. The lessee may terminate the agreement immediately without any prior written notice, if the lessee fails to perform any of the fundamental obligations</p>



	20.6. The lessee may terminate the agreement by serving 6 (six) months' written notice upon the lessor of its intention to do so for any reason whatsoever.
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DISCLAIMER:

- **This contract terms only includes the key points of the agreement. The agreement is not limited to the clauses included in this contract terms.**
- **The proposal submitted by the successful Proponent shall be a part of the agreement.**



A handwritten signature in blue ink, consisting of a stylized 'V' shape with a horizontal line through it.