

REQUEST FOR PROPOSAL (RFP)

FOR

DEVELOPMENT AND OPERATION OF GARAGES (MAINTENANCE GARAGE) IN THILAFUSHI

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

ANNOUNCEMENT DATE: 26th April 2021

PROPOSAL SUBMISSION DEADLINE: 10th June 2021

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SECTION I. INSTRUCTIONS TO PROPONENTS (ITP)

| A. GENERAL | | |
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| 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</p> |

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| | | <p>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> |

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| | 3.4 | <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> <ul style="list-style-type: none"> (a) directly or indirectly controls, is controlled by or is under common control with another Proponent; or (b) receives or has received any direct or indirect subsidy from another Proponent; or (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 (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. |
| | 3.5 | <p>A Proponent shall not be under suspension from proposal submission by the Lessor.</p> |
| | 3.6 | <p>A Proponent shall provide such evidence of eligibility satisfactory to the Lessor, as the Lessor shall reasonably request.</p> |
| B. CONTENTS OF RFP DOCUMENTS | | |
| <p>4. Sections of RFP Documents</p> | 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 |

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| | | <ul style="list-style-type: none"> • 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 contradiction, documents obtained directly by the Lessor shall prevail.</p> |
| | 4.3 | <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> | 5.1 | <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> |
| | 5.2 | <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> |
| | 5.3 | <p>Minutes of the pre-bid meeting, if applicable, including the text of the questions asked by Proponents, without identifying the source, and the</p> |

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| | | 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. 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. |

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| <p>9. Documents Comprising the Proposal</p> | <p>9.1</p> | <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 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; (f) Any other document required in RFP data sheet. |
| <p>10. Letter of Proposal</p> | <p>10.1</p> | <p>The Letter of 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.</p> |
| | <p>10.2</p> | <p>The Proponent shall quote prices conforming to the requirements specified in Section V.</p> |
| <p>11. Currencies of Proposal</p> | <p>11.1</p> | <p>The currency(ies) of the proposal are to be quoted in Maldivian Rufiyaa (MVR).</p> |
| <p>12. Period of Validity of Proposals</p> | <p>12.1</p> | <p>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.</p> |
| <p>13. Bid Security</p> | <p>13.1</p> | <p>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.</p> |

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| | 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 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. |
| 14. Format and Signing of Proposal | 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 |

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| | | 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 | <p>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 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> |

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| | | (f) include Form 06 - Proposal Checklist |
| | 15.3 | 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. |
| 16. Deadline for Submission of Proposal | 16.1 | 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 . |
| | 16.2 | 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. |
| 17. Late Proposal | 17.1 | 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. |
| 18. Proposal Opening | 18.1 | 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 . |
| | 18.2 | The Lessor shall open the proposals one at a time and read out and record the following <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; |

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| | | (d) any other details as the Lessor may consider appropriate |
| | 18.3 | 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 06 - Proposal Checklist. |
| | 18.4 | 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. |
| 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 28. |
| | 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. |

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| | 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. |
| <p>20. Clarification of Proposals</p> | 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. |
| <p>21. Deviations, Reservations, and Omissions</p> | 21.1 | <p>During the evaluation of proposal, the following definitions apply:</p> <ul style="list-style-type: none"> (a) “Deviation” is a departure from the requirements specified in the RFP Documents; (b) “Reservation” is the setting of limiting conditions or withholding from complete acceptance of the requirements specified in the RFP Documents; and (c) “Omission” is the failure to submit part or all of the information or documentation required in the RFP Documents. |

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| 22. Determination of Responsiveness | 22.1 | 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. |
| | 22.2 | A substantially responsive proposal is one that meets the requirements of the RFP Documents without material deviation, reservation, or omission. |
| | 22.3 | <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> |
| | 22.4 | 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 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> <p>(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</p> |

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| | | <p>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;</p> <p>(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</p> <p>(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.</p> |
| | 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 |



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| | | further that the Proponent is determined to be qualified to perform the Contract satisfactorily. |
| | 26.2 | In case multiple Land Plots are specified in Section V, the Lessor shall conditionally award the Contract to the Proponents as per evaluation ranking subject to ITP 26.1 |
| 27. Land Plot Selection | 27.1 | Land plot selection for the Successful Proponents shall be carried out as per procedures specified in the RFP data sheet. |
| 28. Notification of Conditional Award | 28.1 | 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. |
| | 28.2 | Until a formal contract is prepared and executed, the successful Proponents' proposal and the notification of conditional award shall constitute a binding Contract. |
| | 28.3 | Failure of the successful Proponent to fulfill the obligations in ITP 29, ITP 30 and ITP 31 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. |
| 29. Acquisition Fee | 29.1 | The Proponent shall propose Acquisition fee rate per square feet per month in accordance with Section V Lessors Requirement. The Acquisition fee shall be made as specified in Section VI Contract Terms. |
| 30. Performance Guarantee | 30.1 | 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 |

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| | | 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. |
| 31. Concept Drawing | 31.1 | Within 30 (thirty) 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. |
| | 31.2 | 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. |
| 32. Signing of Contract | 32.1 | Promptly upon notification of the conditional award, the Lessor shall send the successful Proponent the Contract. |
| | 32.2 | Within 7 (seven) days of the success fulfilment of the obligation stipulated in ITP 29, ITP 30 and ITP 31, successful Proponent shall sign the Contract with Lessor. |

SECTION II. RFP DATA SHEET

| A. GENERAL | |
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| ITP 1.1 | Name of the Project: Development and Operation of Garages in Thilafushi 1. Plot Number: S8-G05 2. Plot Number: S8-G07 3. Plot Number: S8-G09 |
| ITP 1.1 | The Reference Number of Proposal Process is: HDC (161)-CM/IU/2021/161 |
| 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 18th May 2021 at 1400 hrs |
| ITP 5.2 | The pre-proposal meeting shall take place at the following date, time and place; Date: 10th May 2021 Time: 1300hrs 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 | |
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| 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 proposal.</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: 10th June 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: 10th June 2021 Time: 1400hrs</p> <p><i>Proponents do not have the option of submitting their proposal electronically.</i></p> |

E. AWARD OF CONTRACT

ITP 27.1

- Priority for Plot selection shall be given to the successful Proponents based on evaluation ranking whereby highest scored Proponent will be given priority for land plot selection.



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.

1. QUALIFICATION CRITERIA

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

1.1 Financial Resources

- (a) Proponent shall provide proof of funds to finance the Full Engineer's Project Cost Estimated by the Lessor as per Section III, Clause 3.1, to develop one floor of the development.
- (b) Financial resources will be evaluated based on the method of financing proposed by Proponents as per Section IV. Business Proposal Requirement, Clause 4.
 - i. Equity financing, proposed for method of financing will be evaluated based on the bank statement balance, cash and cash equivalents, receivables, payables and inventory (if relevant) from audited financial statements.
 - ii. Bank financing and external financing, proposed for method of financing will be evaluated based on the documents submitted.
 - iii. Equity injection, proposed for method of financing will be evaluated based on the shareholder's bank statement balance, cash and cash equivalents, receivables, payables and inventory (if relevant) from audited financial statements or relevant document submitted for bank finance or external financing.
- (c) Proponents who do not show proof of funds to finance the proposed investment cost shall be disqualified.

1.2 Outstanding Payment

- (a) Proponent shall not have any due payment to Lessor prior to 30 (Thirty) calendar days to Proposal Submission.
- (b) Proponents who have payment due prior to 30 (Thirty) calendar days of the submission of RFP shall be disqualified.

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

- (a) Proponents whose agreement has been terminated due to Proponent's non-performance within last 5 (Five) years will be disqualified.
- (b) 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 meet 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 % |
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| a) Lease Rate | 60% |
| b) Experience | 40% |
| Total | 100% |

2.1 LEASE RATE – 60%

- 2.1.1 The lease rate will be evaluated using the Net Present Value of the proposed lease rate by the Proponent for the first 5 (Five) years after grace period.
- 2.1.2 NPV will be calculated as per the following formula with the discount rate of 10%
- 2.1.3 Proponents with the highest acceptable NPV will be given a score of 100 points for the lease rate, whereby points shall be given as prorated for the other Proponents.

$$\sum_{0}^{n} \frac{I}{(1+r)^n}$$

n= number of years

I = rent proposed per month for each year starting from first year

r= discount rate (10%)

- 2.1.4 Lease rate shall be proposed as per Section V Lessors' Requirement and proposals that are not in accordance Section V shall result in disqualification of proposal.
- 2.1.5 Procedure to Eliminate Outliers
- a) In evaluation of lease rate, 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 lease rate 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 – 40%

- a) **20%** of marks for experience is allocated to Experience of Operators in accordance with 2.2.1 or Developers in accordance with 2.2.2 or General Business and Individuals in accordance with 2.2.3.
- b) Remaining **20%** of experience marks is allocated to Experience of Proponents with similar operation in Thilafushi in accordance with 2.2.4.

In evaluation of experience the following business kinds shall only be considered as similar venture of business operation as garages.

- Garages which caters large heavy vehicles.
- Workshops (defined as establishments where manufacturing or handicraft is carried out)

2.2.1 **For Operators**, 65% of the marks will be allocated to operational experience of the Proponent in accordance with 2.2.1.1 and remaining 35% will be allocated to the experience of developer proposed by the proponent in accordance 2.2.2.1.

2.2.1.1 Marks for operational experience will be allocated to the Proponent in accordance with 2.2.1.1.1 and 2.2.1.1.2, whichever is higher or experience of the management and technical team of Proponent in accordance with 2.2.1.1.3, whichever is higher.

2.2.1.1.1 Operational experience of a business will be evaluated based on the number of years in operation of a similar venture. Maximum marks shall be awarded for registered establishments that have been in operation of a similar venture for the past 5 (five) years or more and marks will be given pro-rata basis for Proponent with less than 5 (five) years of operation experience.

2.2.1.1.2 If proponent does not have experience in operation of a similar venture, Proponents general experience in operation of a business venture will be evaluated. This experience shall be capped at 60%. Maximum marks shall be given for registered establishments that have been in operation for the past 5 (five) years or more and marks will be given pro-rata basis for Proponent with less than 5 (five) years of operation experience.

2.2.1.1.3 Experience of the management and technical team shall only be considered if the individual team member(s) has a minimum of 2 years' experience in a managerial level position in a similar venture of business operation or in a key role that is directly relevant to the primary purpose of the business.

- a) 50% of the team experience shall be allocated for the number of individual members in management and technical team with said experience. Management and technical team with one member shall be awarded with 30% marks, team with two members shall be awarded with 65% and team with three or more members shall be awarded with 100% marks.
- b) The remaining 50% of the team experience shall be based on the combined experience of each individual in the management and technical team. Maximum marks shall be awarded if the combined experience of the team is 20 (twenty) years or more and marks will be given pro-rata basis for team with combined experience of less than 20 (twenty) years.

2.2.2 **For Developers**, 65% of the marks will be allocated to the development experience of the Proponent in accordance with 2.2.2.1 and remaining 35% will be allocated to the experience of operator proposed by the proponent in accordance 2.2.1.1.

2.2.2.1 Marks will be allocated to the development experience in accordance with 2.2.2.1.1 or experience of the management and technical team of Proponent in accordance with 2.2.2.1.2, whichever is higher.

2.2.2.1.1 Business's development experience will be evaluated based on the value of completed projects. Maximum points for the development experience will be given to developers with 150% of the minimum construction value (Estimated Project Value which would be provided by HDC) and marks will be given pro-rata basis for developers with less than 150% of the minimum construction value. Project completion letters shall be submitted as proof of completed projects.

2.2.2.1.2 Experience of the management and technical team shall only be considered if the individual team member has a minimum of 2 years' experience in a managerial level position in a relevant field of business operation or in a key role that is directly relevant to the primary purpose of the business.

- a) 50% of the team experience shall be allocated for the number of individual members in management and technical team with said experience. Management and technical team with one member shall be awarded with 30% marks, team with two members shall be awarded with 65% and team with three or more members shall be awarded with 100% marks.

- b) The remaining 50% of the team experience shall be based on the combined experience of each individual in the management and technical team. Maximum marks shall be awarded if the combined value of projects completed of each individual in the management and technical team. Maximum marks will be awarded if the combined value of completed projects of the team is more than 150% of minimum construction value (Estimated Project Value which would be provided by HDC) and marks will be given on pro-rata basis for combined value of completed projects of the team is less than 150%.

2.2.3 **For General Businesses & Individuals**, 50% of the marks will be allocated to the experience of operator in accordance with 2.2.1.1 and remaining 50% will be allocated to the experience of developer in accordance 2.2.2.1

2.2.4 The maximum marks for component **(b)** shall be given for registered establishments that have been in a similar operation in Thilafushi for the past 5 (five) years or more and marks will be given pro-rata basis for Proponent with less than 5 (five) years

3. PROJECT ESTIMATED COST BY LESSOR

- 3.1 Estimated Project Cost for the development and operation of garages in Thilafushi is **MVR 28,299,800.00** (Maldivian Rufiyaa Twenty-Eight Million, Two Hundred Ninety-Nine Thousand Eight Hundred).
- 3.2 The calculation basis for Project Estimate by Lessor is average project cost of the land plots calculated at the rate of MVR 1,000.00 per sqft (Foot Print of one floor).

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. Proponents are advised to submit the proposal in the following order and include page of content and separators for each section.

1. BID SECURITY AS IN FORM 01

2. LETTER OF 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;
- 3.10 Document indicating the ownership and shareholding structure of the Proponent.

4. FINANCIAL DOCUMENTS

- 4.1 HDC statement of the Due Clearance Form
 - 4.2.1 Due clearance statement from HDC will be given upon request from the proponent via Due Clearance Form.
 - 4.2.2 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 the method of financing the proposed investment (i.e. equity financing or external financing) and in terms of percentage for more than one method of financing.
 - 4.2.3 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 12 (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 from bank or financial institutions shall be submitted. The submitted documents shall include the Proponent(s) name and name of proposed work/ project.
- 4.7 If equity injection is proposed by Proponents, letter of commitment from shareholder including the Proponent(s) name and name of the proposed work/ project and shareholder's bank statement (as per Section IV Clause 4.4) or shareholder's audited financial statements (as per as per Section IV Clause 4.5) or relevant documents for bank financing (as per as per Section IV Clause 4.6) or relevant documents for external financing (as per as per Section IV Clause 4.8).
- 4.8 If external financing is proposed by Proponents, letter of commitment from financier including the Proponent(s) name and name of the proposed work/ project and financier's bank statement (as per Section IV Clause 4.4) or financier's audited financial statements (as per as per Section IV Clause 4.5) or relevant documents for bank financing (as per as per Section IV Clause 4.6).

5. EXPERIENCE

- 5.1 Proponent shall submit documents proving their experience including project completion letters/certificate including project values, reference letter or any other relevant documents proving the experience in the field or similar business activities.
- 5.2 Proponents shall submit documents proving their current operations in Thilafushi, such as agreements, sublease agreements or any other relevant documents.
- 5.3 Proponents are required submit according to Form 04 for Project Completion letter / certificate and Form 05 for reference letter.

6. PROPOSAL CHECKLIST

- 6.1 Proposal Checklist as in Form 06 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 PROPOSAL

Date:
Name of the Project:
Proposal Reference No:

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 3.5.
- (d) We have no history of non-performing contracts and have complied with court verdicts in accordance with Section III Qualification and Evaluation Criteria.
- (e) We, (insert *company name and company registry number*), offer to (insert name of the Project).
- (f) We undertake, to pay the proposed acquisition fee, where the proposal is accepted. The proposed acquisition fee rate (per square feet per month) of our proposal is: MVR.....L..... (amount in numbers) Rufiyaa..... Laari.....) (amount in words).
- (g) We undertake, to pay the proposed rent for the first 05 (five) years, where proposal is accepted. The proposed lease rent of our proposal is:

1st Year (per square feet per month): MVR L (amount in numbers)

(RufiyaaLaari.....) (amount in words)

2nd Year (per square feet per month): MVR L (amount in numbers)

(RufiyaaLaari.....) (amount in words)

3rd Year (per square feet per month): MVR L (amount in numbers)

(RufiyaaLaari.....) (amount in words)

4th Year (per square feet per month): MVR L (amount in numbers)
(RufiyaaLaari.....) (amount in words)
5th Year (per square feet per month): MVR L (amount in numbers)
(RufiyaaLaari.....) (amount in words)

- (h) 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.
- (i) 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
- (j) 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: FORMAT FOR PROJECT COMPLETION CERTIFICATE

[INSERT PROPONENT LETTER HEAD]

PROJECT COMPLETION CERTIFICATE

1. **Project:** *[Insert Completed Project Name] [Insert Building Name /Lot Number]*
2. **Agreement No:** *[Insert Agreement Number] [Insert Agreement Date]*
3. **Client:** *[Insert Company Name of The Developer/ Contractor]*
[Insert ID Card No / Business Registration No]
[Insert Company Name of The Developer/ Contractor]
4. **Contractor:** *[Insert Company Name of The Developer/ Contractor]*
[Insert Registration No:]
[Insert Address]
5. **Project Information:**
Total Project Value: *[insert project value in Maldivian Rufiyaa MVR]*
Start Date: *[insert project start date]*
Completion Date: *[insert project completion date]*
Any Additional details of the Completed Project: (Number of apartment units, construction area, floor height)

The project was awarded to *[Insert Developer/Contractor Name]* for the *[Insert Project Name]* and the project was completed and handed over to *[Insert Client Name]* on *[Insert Completion / Handover Date]*.

[Signature On Behalf Of The Developer/Contractor]

Name:

Company Registration No. :

Designation:

Signature:

Seal:



I hereby confirm and certify that work under the above-named project *[Insert Project Name]* has been satisfactorily executed and completed by *[Developer / Contractor Name]*

[Signature On Behalf Of The Client]

Name:

Company Registration No. :

ID Card No:.....

Contact No:

Signature:

Seal:



A handwritten signature in blue ink, appearing to be a stylized 'Y' or similar character.

FORM 05: FORMAT FOR REFERENCE LETTER

[Insert Client Letter Head]

[Client Name]

[Client Address]

[Client Contact No.]

[Client Email]

Date: *[Insert Date]*

Reference No: *[Insert Reference Number]*

TO WHOM IT MAY CONCERN

This letter of reference is issued to *[insert Proponent Name]* for the *[insert work/service name]*. We confirm with our best knowledge that *[Insert Proponent Name]* has satisfactorily completed *[insert work / service name]* from *[start date]* and to *[completion date]* and the value of the work completed was *[insert value of work/service completed in Maldivian Rufiyaa MVR]*

[Optional] [Insert Proponent Name] carried out [insert scope of work/services or brief description of the work/services].

We recommend the *[work/services]* of *[Insert Proponent Name]* and endorse the credibility and the professionalism of their services.

Should you require any further queries on the above references, please feel free to contact me.

Sincerely,

[Sign]

[Signatory Name]

[Designation]

FORM 06 - 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 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 interest parties for Development and Operation of a Garages in Thilafushi Lot S8-G05, S8-G07 and S8-G09. The selected party (Lessee) will be responsible for the design, construction, management and administration of the property for the duration of the lease term. The management of property includes but not limited to operation, supervision, maintenance, effecting insurance and providing full-time security of the property.

2. LEASE RATE AND ACQUISITION FEE RATE

2.1 The minimum acceptable lease rate per square feet per month for Lot S8-G05, S8-G07 and S8-G09 is MVR 5 (Maldivian Rufiyaa Five) for the first 5 (Five) years.

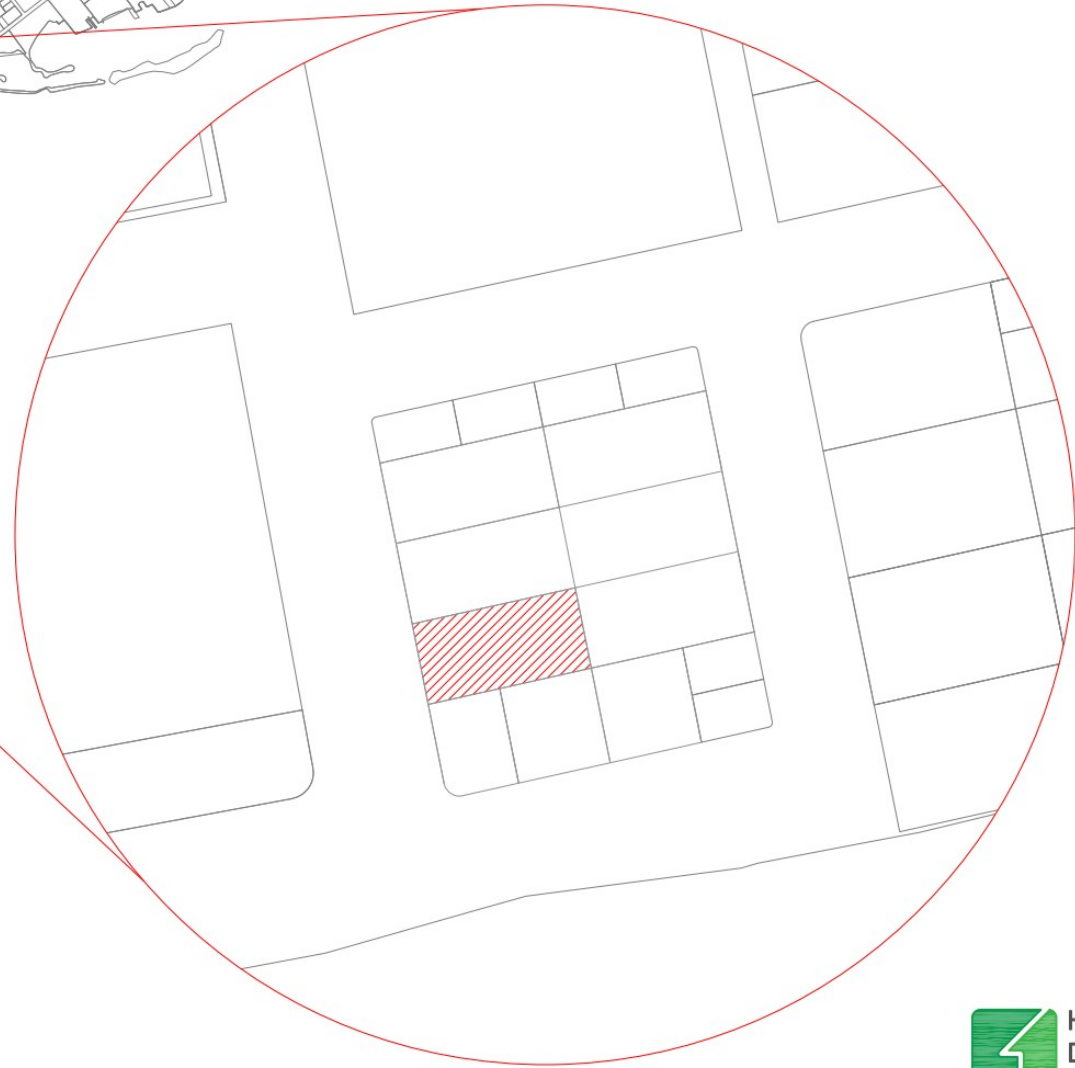
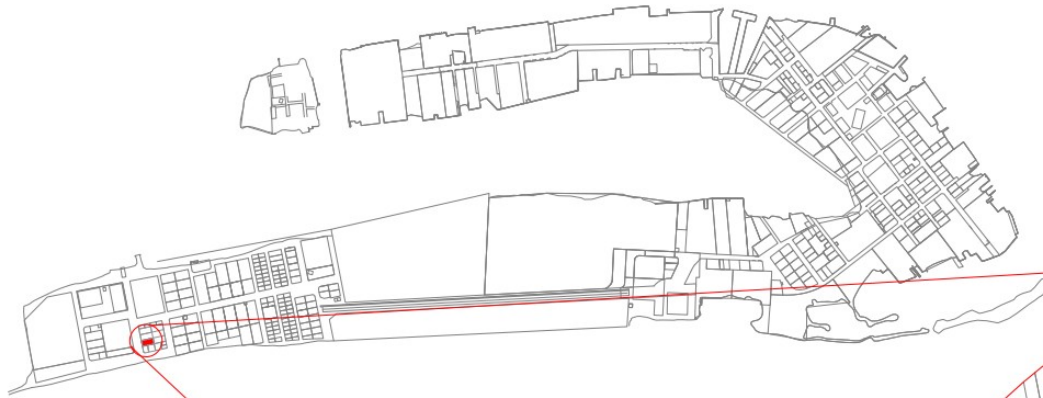
2.2 The lease rate proposed for each following year shall be equal or higher than the previous year's rental rate. Proposed lease rate which is less than the said minimum acceptable lease rate shall be disqualified.

3. DRAWINGS

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

| Lot Number | Usage | Plot Area |
|------------|-----------------------------------|----------------|
| S8-G05 | Garage and Vehicle Repair Service | 5,375.60 sqft. |
| S8-G07 | Garage and Vehicle Repair Service | 5,375.60 sqft. |
| S8-G09 | Garage and Vehicle Repair Service | 5,375.49 sqft. |

* Areas in the drawings is subjected to minimal changes.



PROJECT: Garage Unit 3 (S8-G09)

Scale: N.T.S

Drawn by: Dhimyan

Checked by:

Date: 22 February 2021

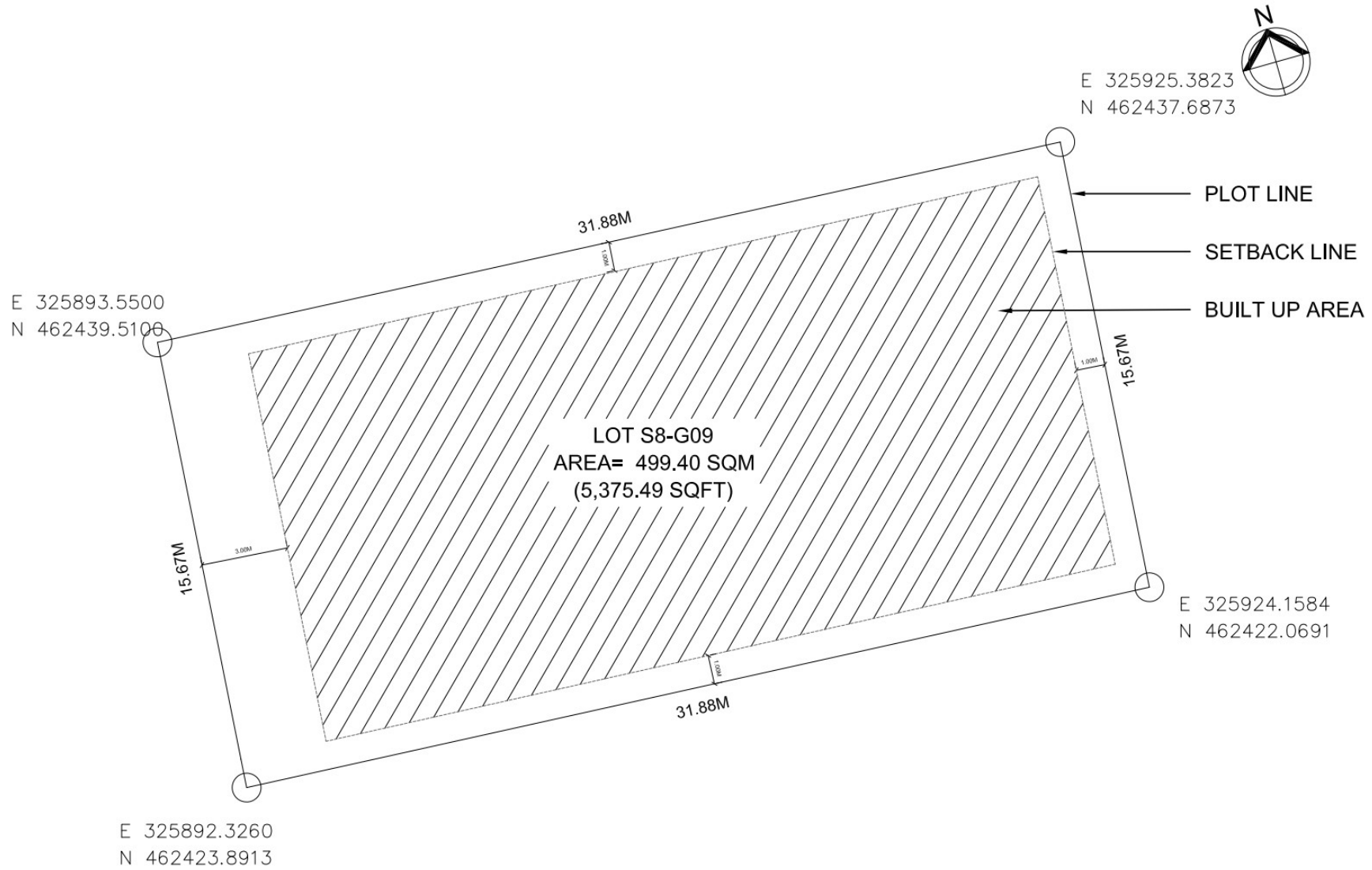
Remarks:

DRAWING: LOCATION MAP

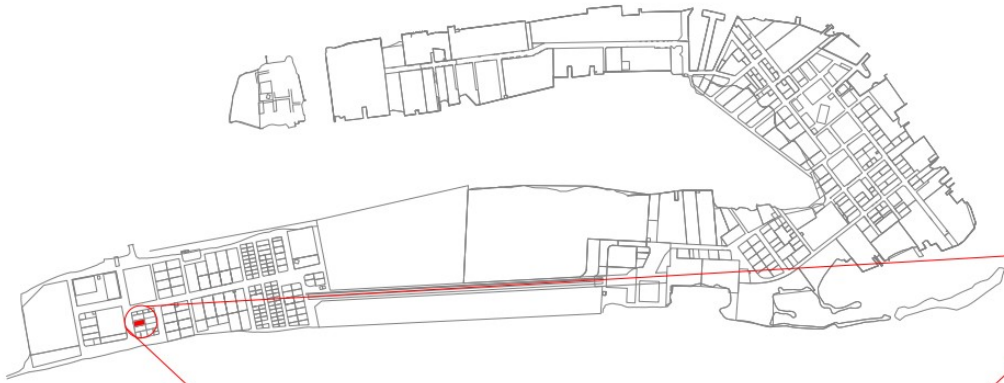


**HOUSING
DEVELOPMENT
CORPORATION**

PLANNING AND DEVELOPMENT DEPARTMENT
3RD FLOOR, HDC BUILDING HULHUMALE'
REPUBLIC OF MALDIVES
TEL. +(960)3353535, FAX +(960)3358892
EMAIL : planning@hdc.com.mv



| Lot Number | Parcel Number | Description | Land Use | Plot Area | Footprint | Gross Floor Area (G.F.A) | Site Coverage | Floors / Max Height |
|------------|---------------|-------------|------------|-----------------------------|-----------------------------|--------------------------------|---------------|---|
| S8-G09 | - | Garage Unit | Industrial | 499.40 SQM 5,375.49 SQFT | 380.13 SQM 4,091.66 SQFT | 2,052.69 SQM 22,094.98 SQFT | 76% | 6 Floors / 22.5m 18.5m bldg + 4m Lift Machine Room |



PROJECT: Garage Unit 2 (S8-G07)

Scale: N.T.S

Drawn by: Dhimyan

Checked by:

Handwritten signature of the checker.

Date: 22 February 2021

Remarks:

DRAWING: LOCATION MAP



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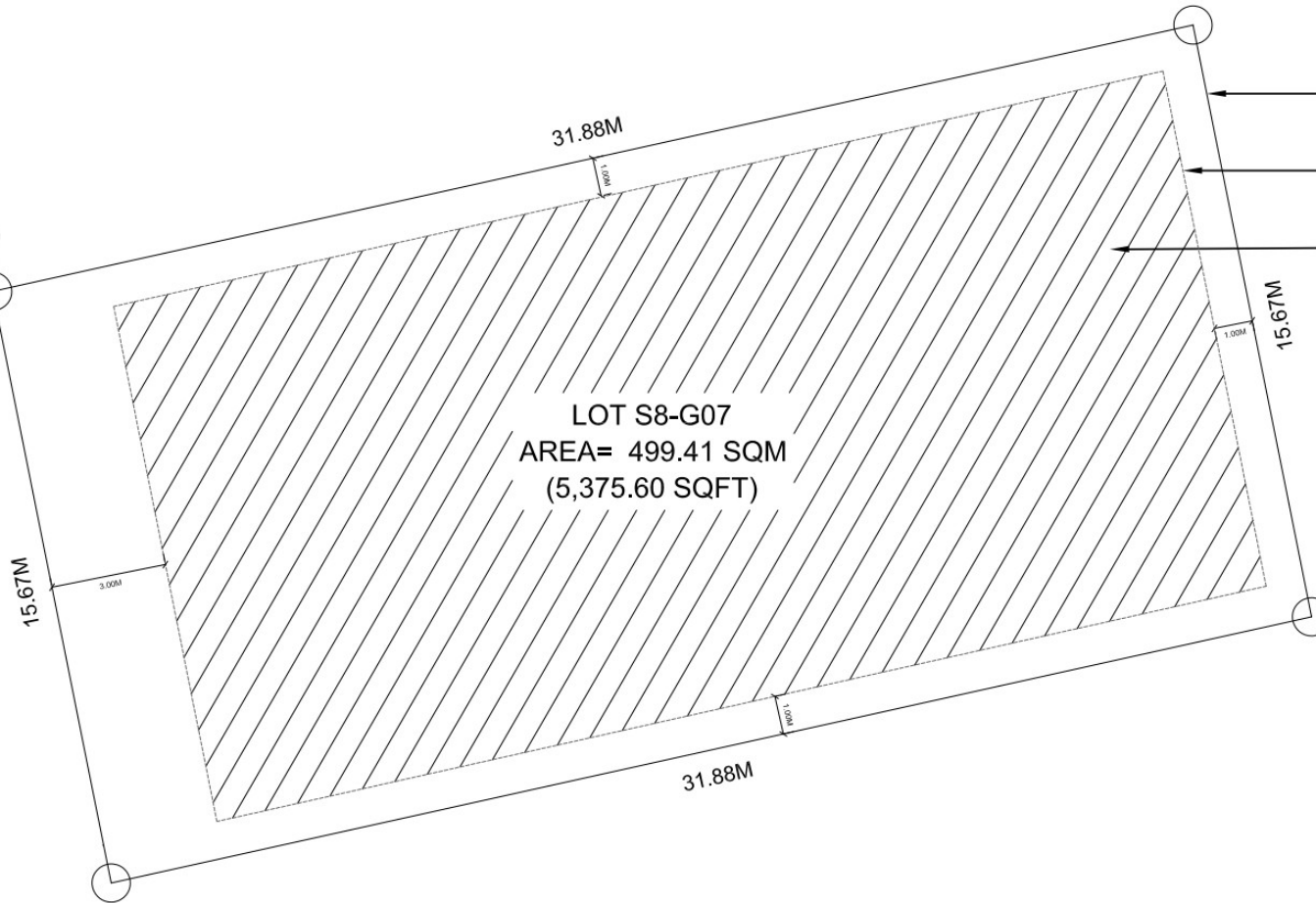
E 325926.6062
N 462453.3060

E 325894.7739
N 462455.1287

E 325893.5500
N 462439.5100

PLOT LINE
SETBACK LINE
BUILT UP AREA

E 325925.3823
N 462437.6873



LOT S8-G07
AREA= 499.41 SQM
(5,375.60 SQFT)

| Lot Number | Parcel Number | Description | Land Use | Plot Area | Footprint | Gross Floor Area (G.F.A) | Site Coverage | Floors / Max Height |
|------------|---------------|-------------|------------|---------------|---------------|--------------------------|---------------|-----------------------------------|
| S8-G07 | - | Garage Unit | Industrial | 499.41 SQM | 380.14 SQM | 2,052.76 SQM | 76% | 6 Floors / 22.5m |
| | | | | 5,375.60 SQFT | 4,091.80 SQFT | 22,095.71 SQFT | | 18.5m bldg + 4m Lift Machine Room |

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 EMAIL : planning@hdc.com.mv

PROJECT: Garage Unit 1 (S8-G07)

DRAWING: PLOT MAP

Scale: N.T.S

Drawn by: Shahud

Checked by:

Date: 01 April 2021

Remarks:



PROJECT: Garage Unit 1 (S8-G05)

Scale: N.T.S

Drawn by: Dhimyan

Checked by:

Date: 22 February 2021

Remarks:

DRAWING: LOCATION MAP



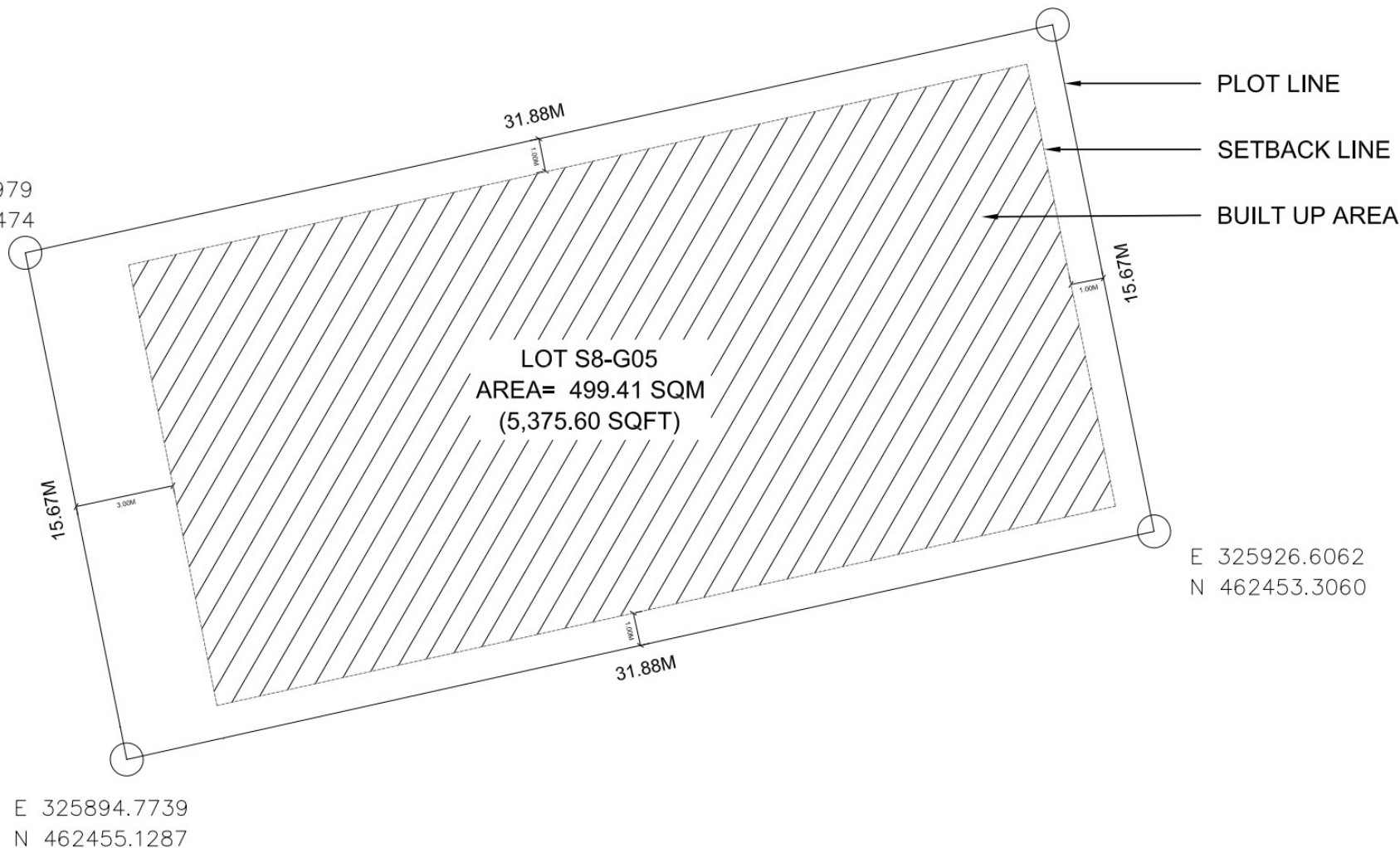
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E 325927.8302
N 462468.9247

E 325895.9979
N 462470.7474



| Lot Number | Parcel Number | Description | Land Use | Plot Area | Footprint | Gross Floor Area (G.F.A) | Site Coverage | Floors / Max Height |
|------------|---------------|-------------|------------|-----------------------------|-----------------------------|--------------------------------|---------------|---|
| S8-G05 | - | Garage Unit | Industrial | 499.41 SQM 5,375.60 SQFT | 380.39 SQM 4,094.43 SQFT | 2,054.08 SQM 22,109.94 SQFT | 76% | 6 Floors / 22.5m 18.5m bldg + 4m Lift Machine Room |



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EMAIL : planning@hdc.com.mv

PROJECT: Garage Unit 1 (S8-G05)

Scale: N.T.S

Drawn by: Shahud

Checked by:

Date: 01 April 2021

Remarks:

DRAWING: PLOT MAP

4. PLANNING AND DEVELOPMENT GUIDLINE

(Refer to Next Page)



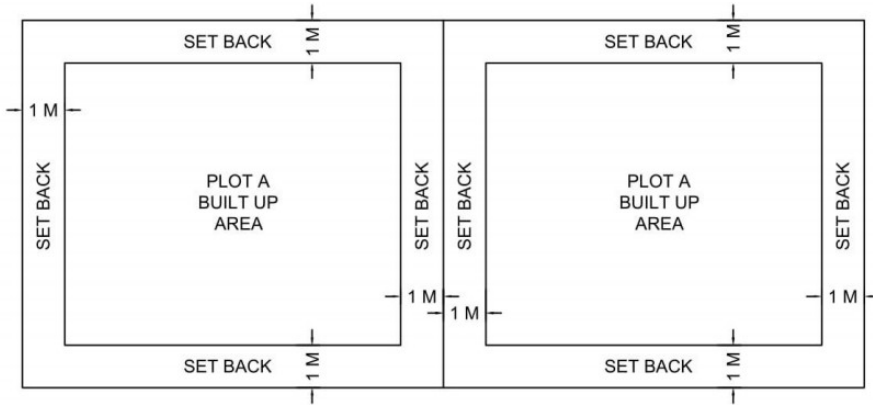


رژیم‌های غذایی و روش‌های پخت‌وپز مناسب

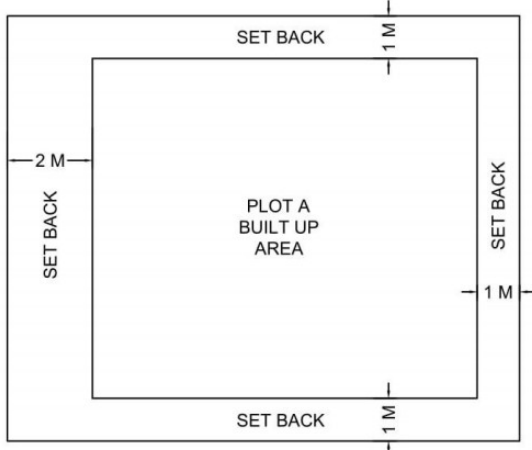
روش‌های پخت‌وپز مناسب رژیم‌های غذایی

| <p>هنگامی که در سازه های بتن آرمه، ضخامت دیوارهای سازه ای کمتر از $\frac{h}{25}$ باشد، در این صورت باید با رعایت ضوابط زیر، اقدام به افزایش ضخامت دیوارها نمود.</p> <p>مقررات 2 در مورد افزایش</p> <table border="1" data-bbox="252 347 928 638"> <tr> <th>ضخامت دیوارهای سازه ای (بجای $\frac{h}{25}$)</th> <th>محدوده ضخامت دیوارهای سازه ای (بجای $\frac{h}{25}$)</th> </tr> <tr> <td>9.5</td> <td>$600 > h$</td> </tr> <tr> <td>12</td> <td>601 - 800</td> </tr> <tr> <td>15 + 4</td> <td>801 - 1000</td> </tr> <tr> <td>18.5 + 4</td> <td>$1001 < h$</td> </tr> </table> | ضخامت دیوارهای سازه ای (بجای $\frac{h}{25}$) | محدوده ضخامت دیوارهای سازه ای (بجای $\frac{h}{25}$) | 9.5 | $600 > h$ | 12 | 601 - 800 | 15 + 4 | 801 - 1000 | 18.5 + 4 | $1001 < h$ | (ع) | |
|--|--|--|-----|-----------|----|-----------|--------|------------|----------|------------|-----|--|
| ضخامت دیوارهای سازه ای (بجای $\frac{h}{25}$) | محدوده ضخامت دیوارهای سازه ای (بجای $\frac{h}{25}$) | | | | | | | | | | | |
| 9.5 | $600 > h$ | | | | | | | | | | | |
| 12 | 601 - 800 | | | | | | | | | | | |
| 15 + 4 | 801 - 1000 | | | | | | | | | | | |
| 18.5 + 4 | $1001 < h$ | | | | | | | | | | | |
| <p>در سازه های بتن آرمه، در صورتی که ضخامت دیوارهای سازه ای کمتر از $\frac{h}{25}$ باشد، باید با رعایت ضوابط زیر، اقدام به افزایش ضخامت دیوارها نمود.</p> | (ر) | 9. هنگامی که در سازه های بتن آرمه، در صورتی که ضخامت دیوارهای سازه ای کمتر از $\frac{h}{25}$ باشد، باید با رعایت ضوابط زیر، اقدام به افزایش ضخامت دیوارها نمود. | | | | | | | | | | |
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| <p>در سازه های بتن آرمه، در صورتی که ضخامت دیوارهای سازه ای کمتر از $\frac{h}{25}$ باشد، باید با رعایت ضوابط زیر، اقدام به افزایش ضخامت دیوارها نمود.</p> | (س) | | | | | | | | | | | |
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| <p>در سازه های بتن آرمه، در صورتی که ضخامت دیوارهای سازه ای کمتر از $\frac{h}{25}$ باشد، باید با رعایت ضوابط زیر، اقدام به افزایش ضخامت دیوارها نمود.</p> | (ر) | | | | | | | | | | | |
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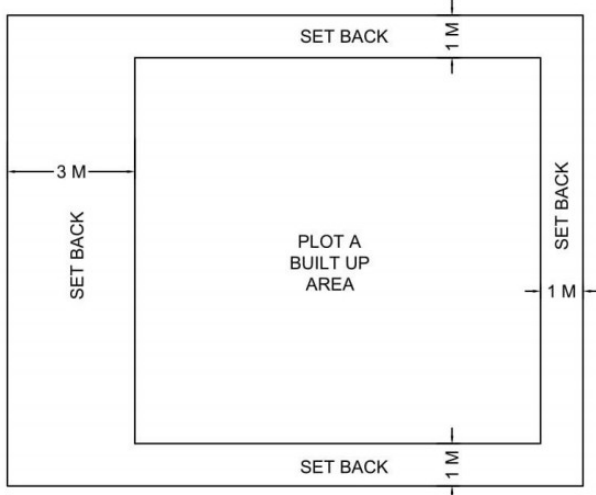




All plot area from 2,000 and below

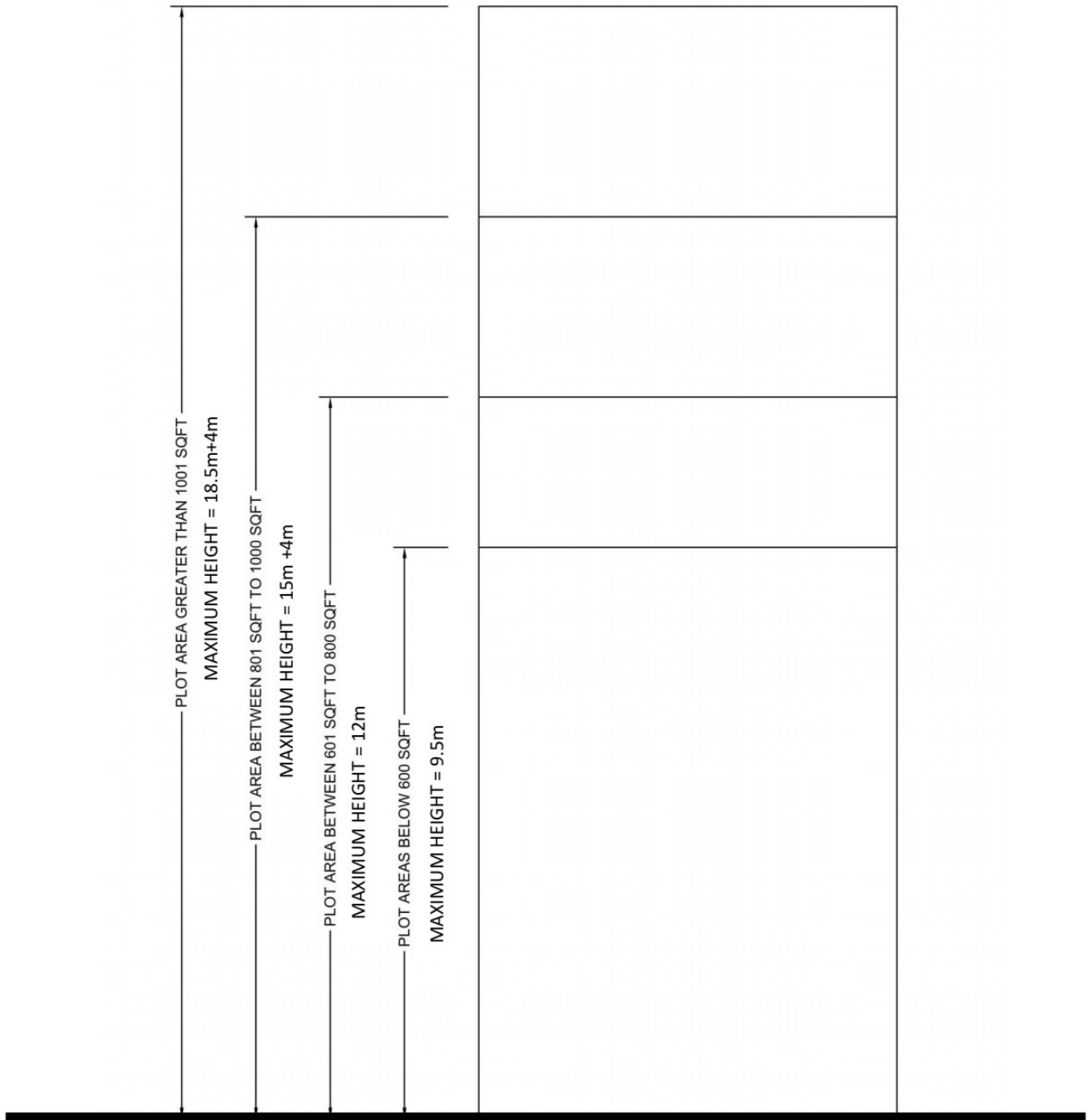


All plot area above 2,000 sqft and below 5,000 sqft.



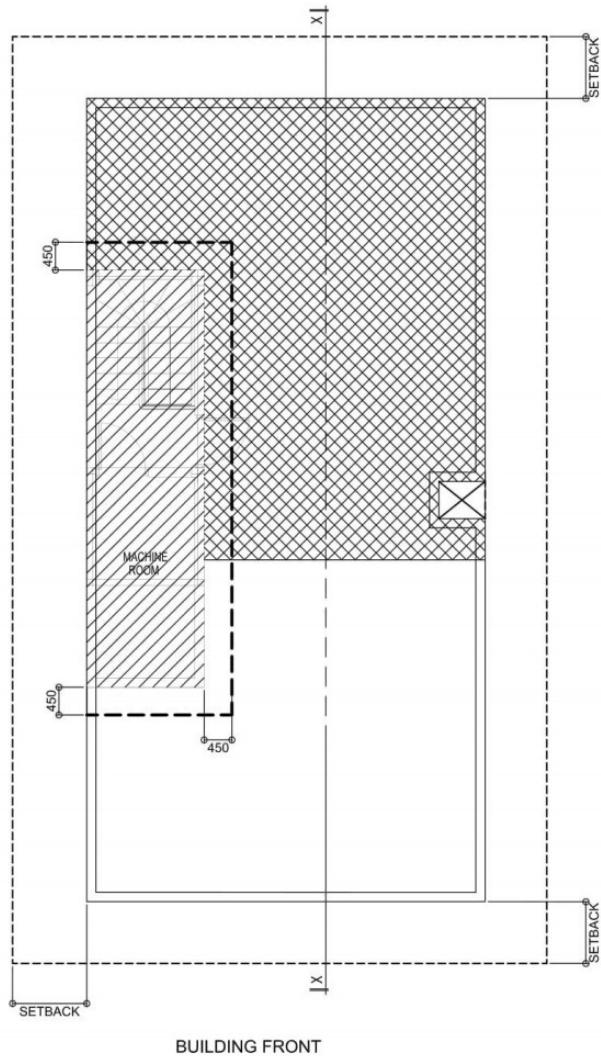
All plot area above 5,000 sqft and above.





- Lift must be installed if the building height exceed 15 meters
- Additional 4 meters allowed for lift room.
- Additional 2 meters allowed for pitched roof



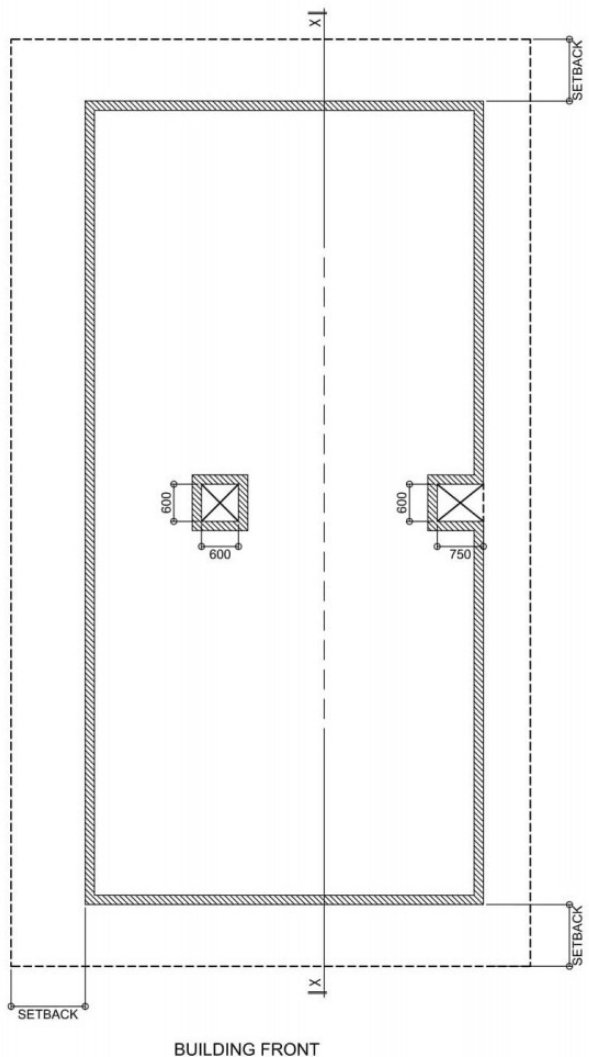


TERRACE LEVEL PLAN
SCALE: N.T.S

- COVERED AREA SHOULD NOT BE MORE THAN 20 SQM.
- 50% COVERED AREA FOR SOLAR PANEL INSTALLATIONS .

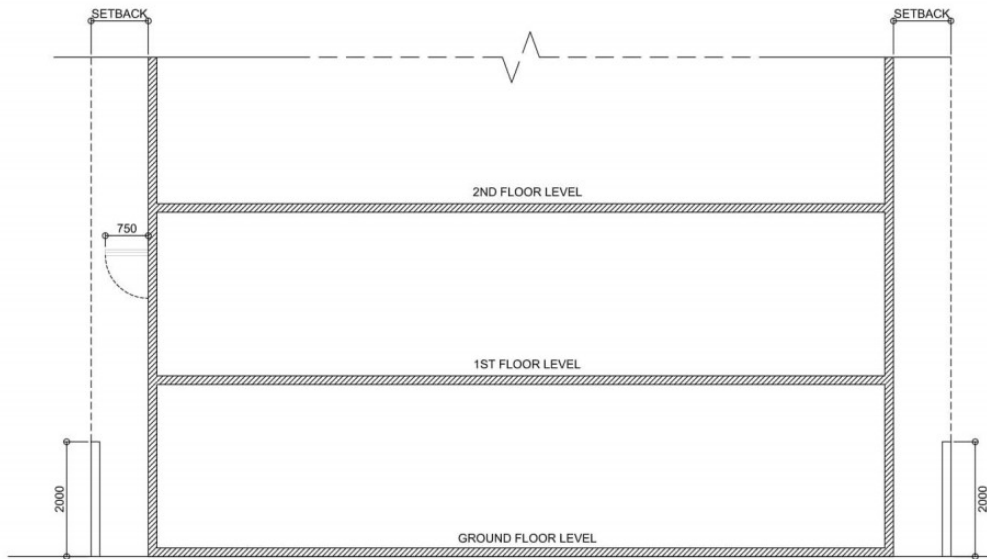
* 0.45M OVERHANG FOR STAIR & LIFT AREA CAN BE ALLOWED FROM THE WALL AS SHOWN IN THE DIAGRAM





TYPICAL FLOOR PLAN
SCALE: N.T.S
- VOIDS SHOULD HAVE A MINIMUM OF THE DIMENSIONS GIVEN ABOVE TO BE USED FOR VENTILATION.





5. SUBMISSION AND 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

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| 1. Parties to the Agreement | <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).</p> <p>[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> |
| 2. Objective | <p>2.1. The objective of this agreement is to lease the land plot from Thilafushi for development and operation of a Garage for repair and maintenance services.</p> |
| 3. Land Plot: | <p>3.1. The Land plots identified for the developments are:</p> <ul style="list-style-type: none"> • Lot S8-G05 measuring an area of 5,375.60 Square Feet • Lot S8-G07 measuring an area of 5,375.60 Square Feet • Lot S8-G09 measuring an area of 5,375.49 Square Feet |
| 4. Land Usage | <p>4.1. The land should only be used strictly for vehicle repair/maintenance services.</p> <p>4.2. Under no circumstance should the land be used for any other commercial purposes or a parking space.</p> |
| 5. Condition Precedent | <p>5.1. Agreement will only be signed upon fulfilment of the following conditions precedent:</p> <ul style="list-style-type: none"> • Submission of Performance Guarantee as per clause 6 • Payment of Lease Deposit as per clause 7 • Submission of Concept Drawing as per clause 13 |
| 6. Performance Guarantee | <p>6.1. Submission of Performance Guarantee Amounting MVR 500,000.00, within 30 Calendar Days of Conditional award letter date.</p> <p>6.2. The Performance Guarantee should be valid throughout the Development Period plus 3 additional Calendar</p> |

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| | <p>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> |
| 7. Lease Deposit | <p>7.1. The lease deposit amount shall be 03 (three) months' lease of the lease rate proposed for Year 1.</p> <p>7.2. This amount should be paid within 7 (seven) working days of detailed drawing approval and prior to land handover.</p> <p>7.3. The lessor will keep the lease deposit throughout the agreement period.</p> <p>7.4. 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>7.5. If the Agreement is terminated by the lessee without any written notice (specified in the clause 20.6), prior to the expiration of the agreement term, the lessor has the right to take the Lease deposit amount in full.</p> |
| 8. Grace Period | <p>8.1. Grace period shall be maximum 12 months from the agreement signing date, where no rent shall be payable by the lessee.</p> |
| 9. Lease Term | <p>9.1. The lease period is 25 years from the date of signing the agreement.</p> |
| 10. Lease Rate | <p>10.1. The lease rate per month for the first five years will be the proposed lease rate of the successful proponent.</p> <p>10.2. The lease rate will be revised after the first five years based on market inflation $P(1+i+5\%)$ where; P = monthly lease rate for the preceding year, and i = cumulative inflation for the five years which will be real estate inflation for the Male' area in the MMA statistics reports.</p> |

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| | 10.3. The lease rate will be effective from the date of land handover. |
| 11. Mortgage Rights | 11.1. Mortgage rights of the land can be given to the lessee as per HDC's Mortgage Policy. |
| 12. Land Handover | <p>12.1. 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 7.</p> <p>12.2. The land will be handed over to the lessee 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> |
| 13. Concept Drawings | <p>13.1. The Concept Drawings must comply with the Planning and Development Guidelines, Design Guidelines provided by HDC.</p> <p>13.2. The Concept drawings must be submitted within 30 Working Days of Conditional Award Letter Date.</p> <p>13.3. The lessor should review the submitted concept and give Comments if any within 14 (fourteen) working days of Submission Date.</p> <p>13.4. Ensure rectifications and submission of the final concept drawings as per the comments of HDC within 14 (fourteen) working days of HDC's comments being communicated, failing to do so will result in annulment of the conditional award letter.</p> <p>13.5. Revised concept cannot be submitted prior to receiving comments from HDC.</p> <p>13.6. The developer shall address all the issues highlighted in comments provided by HDC for drawings prior to the submission of revised concept.</p> |

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| | <p>13.7. If the concept is changed / revised and resubmitted for approval, after the initial approval has been given, the developer will be charged a reviewing fee of MVR 3 per square meter.</p> <p>13.8. The lessor must inform in writing to the lessee of the approval or rejection of the revised concept drawings submitted.</p> |
| <p>14. Detailed Drawings</p> | <p>14.1. Detail drawings must be submitted within 60 Working Days of Approval of Concept Drawings by the lessor.</p> <p>14.2. The lessor must review and provide if any comments within 14 (fourteen) working days of submission of the detailed drawings by the lessee.</p> <p>14.3. The Lessee must submit revised drawings, after adjusting for any and all comments made by the lessee, within 14 (fourteen) working days or receipt of lessor's comments.</p> <p>14.4. Corrections can be made to the detailed drawings only up to a maximum of two times.</p> <p>14.5. The lessor must inform in writing to the lessee of the approval or rejection of the revised detailed drawings submitted.</p> <p>14.6. 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 a garage for vehicle repair/maintenance service within a maximum of 12 Calendar months from the agreement signing date.</p> |



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| <p>16. Operation & Management</p> | <p>16.1. The lessee must ensure to start the operation no later than 1 month from the completion of the development as per the Clause 15.</p> <p>16.2. The Lessee must ensure continued operation throughout the agreement period</p> <p>16.3. 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 and to comply with all the rules and regulations enforced by the Government authorities.</p> <p>16.4. The lessor must ensure the Security of the land/property at all times</p> <p>16.5. The lessor must ensure property maintenance of the land/property throughout the Agreement duration</p> <p>16.6. 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. Assigning of Quality Assurance Consultant</p> | <p>17.1. The developer shall employ a licensed independent consultant (approved by a regulatory body) to the project, until completion of the construction and development period</p> <p>17.2. The Requirements, Duties and Responsibilities of the independent Consultant is defined in Section V, 5 Submission and Quality Management Criteria.</p> |
| <p>18. Duties and Obligation of the lessee</p> | <p>18.1. Submit detailed drawings to Lessor within 60 (sixty) Working 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> |

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| | <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.</p> <p>18.7. Comply with all the protocols, guidelines and regulations of the relevant authorities.</p> <p>18.8. Communicate and obtain approval from lessor for any changes to the structure or the buildings.</p> <p>18.9. Should install and maintain fire protection system or equipment as is deemed necessary by governmental and insurance bodies at the sole cost of the lessee.</p> <p>18.10. 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>18.11. The Lessee must in no circumstance amend the development usage of the land.</p> |
| <p>19. Duties and Obligation of the Lessor</p> | <p>19.1. The Lessor Must handover the land plot as per the clause 12</p> |



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| | <p>19.2. The Lessor Must provide comments to the drawings within 14 (fourteen) working days of submission of the drawings</p> <p>19.3. The lessor must provide access to the land plot to the lessor 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</p> |



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| | <p>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.**

