

REQUEST FOR PROPOSAL (RFP)

FOR

DEVELOPMENT AND OPERATION OF SHOWROOM IN HULHUMALÉ

PROPOSAL REFERENCE NUMBER: HDC (161)-CM/IU/2021/167

ANNOUNCEMENT DATE: 19th April 2021

PROPOSAL SUBMISSION DEADLINE: 31st May 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</p>

		<p>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>3.2</p> <p>3.4</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>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>A Proponent shall not have a conflict of interest. Any Proponent found to have a conflict of interest shall be</p>

		<p>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	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

<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 • Section V. Lessor's Requirements • Section VI. Contract Terms
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	4.2	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.
	4.3	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.
5. Clarification of RFP Documents, Pre-Proposal Meeting	5.1	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.
	5.2	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.
	5.3	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. 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	The Proposal shall comprise the following: (a) Letter of Price Proposal Form in accordance with ITP 10;

		<p>(b) Bid Security in accordance with ITP 13;</p> <p>(c) Written confirmation authorizing the signatory of the Proposal to commit the Proponent, in accordance with ITP 14.2 and ITP 14.3;</p> <p>(d) Business Proposal Requirement stipulated in Section IV;</p> <p>(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;</p> <p>(f) Any other document required in RFP data sheet.</p>
10. Letter of Proposal	10.1	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.
	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 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 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.
15. Sealing and Marking of Proposals	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> <p>(f) include Form 06 - Proposal Checklist</p>
	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; (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.
	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	<p>During the evaluation of proposal, the following definitions apply:</p> <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>
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	A substantially responsive proposal is one that meets the requirements of the RFP Documents without material deviation, reservation, or omission. A

		<p>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	<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 responsive by correction of the material deviation, reservation, or omission.</p>
<p>23. Correction of Arithmetical Errors</p>	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 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>

		(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 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 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	
ITP 1.1	Name of the Project: Development and Operation of Showroom in Hulhumale 1. Plot Number: M3-25
ITP 1.1	The Reference Number of Proposal Process is: HDC (161)-CM/IU/2021/167
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 09th May 2021 at 1400hrs
ITP 5.2	The pre-proposal meeting shall take place at the following date, time and place; Date: 02nd 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	
ITP 12.1	Proposal Validity Period: 150 (One Hundred and Fifty) days
ITP 13.1	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) . 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.
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	For proposal submission purpose only, the Lessor Address is: Exhibition Center (Ground Floor) HDC Building Huvandhumaa Hingun Housing Development Corporation Ltd. Date: 31st May 2021 Time: 1300hrs to 1400hrs
ITP 18.1	For proposal opening shall take place at: Exhibition Center (Ground Floor) HDC Building Huvandhumaa Hingun Housing Development Corporation Ltd. Date: 31st May 2021 Time: 1400hrs <i>Proponents do not have the option of submitting their proposal electronically.</i>
E. AWARD OF CONTRACT	
ITP 27.1	Land Plot selection shall not apply

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 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 %
a) Lease Rate and Acquisition Fee	60%
b) Experience	25%
c) Business Plan	15%
Total	100%

2.1 LEASE RATE AND ACQUISITION FEE – 60%

2.1.1 The lease rate and acquisition fee 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 and the proposed acquisition fee.

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 and acquisition fee will be given a score of 100 points, 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 and acquisition fee 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 and acquisition fee, 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 – 25%

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

- Department Stores (*is defined as retail establishment offering a wide range of consumer goods in different areas of the store, each area specializing in a product category*)
- Factory Outlets (*manufacturers selling their stock directly to the public, excluding groceries*)
- Stores that display products for sale, Automobiles; Marine Products and Equipments; Sanitary ware; Appliances

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

2.3 Business Plan – 15%

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

3. PROJECT COST ESTIMATE BY LESSOR

- 3.1.1 Estimated Project Cost for the development of showroom is **MVR 16,329,723.00** (Maldivian Rufiyaa Sixteen Million, Three Hundred and Twenty-Nine Thousand Seven Hundred and Twenty-Three).
- 3.1.2 The calculation basis for Project Estimate by Lessor is calculated at the rate of MVR 1,000.00 per sqft (Gross Floor Area).

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
 - 4.1.1 Due clearance statement from HDC will be given upon request from the proponent via Due Clearance Form.
Due Clearance Form will be available to download from:
<https://hdc.com.mv/downloads/>

- 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.
 - 4.2.1 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 are required submit according to Form 04 for Project Completion letter / certificate and Form 05 for reference letter.

6. BUSINESS PLAN

The Proponent shall submit a business plan including:

- 6.1 Marketing Analysis and Strategy
 - a) Market analysis including target market and competitors.
 - b) Marketing strategy including product strategy, price strategy and promotional strategy.
 - c) Description of Products or Services offered.
- 6.2 Financial Plan
 - a) Project cost and project financing mechanism.
 - b) Financial forecast including capital budget, profit and loss statement, cash flow statement and investment indicators.
- 6.3 Management and Operational Plan
 - a) Proposed project schedule.
 - b) Management and operational details.
 - c) Resource requirement and Human resources plan.

7. PROPOSAL CHECKLIST

- 7.1 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:
Proponent Type: Contractor
 Operator
 General

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 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

Y

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:



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 06 – 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 06 attached outside sealed proposal.

NOTE:

- **PROPOSALS WITHOUT THE SPECIFIED DOCUMENTS STATED IN THE FORM 06 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 Showroom in Hulhumale. 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.

Showroom is defined as Department Stores, Factory Outlets & stores that display products for sale, Automobiles; Marine Products and Equipments; Sanitary ware; Appliances. However, furniture showroom is not allowed through this RFP.

2. LEASE RATE AND ACQUISITION FEE RATE

2.1 The minimum acceptable lease rate per square feet per month for Plot number M3-25 is MVR 20.00 (Maldivian Rufiyaa Twenty) 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.

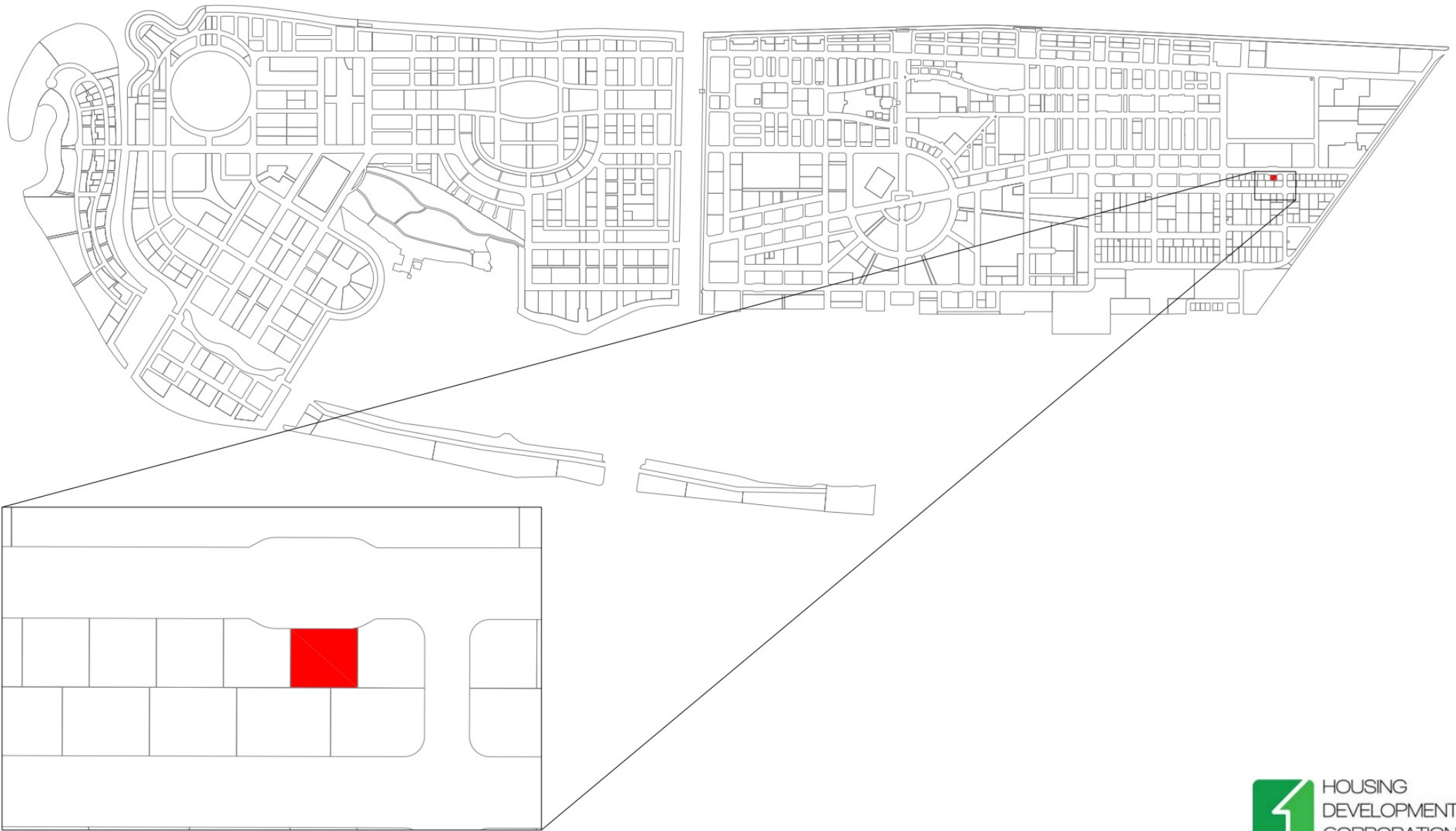
2.3 The minimum acceptable acquisition fee for Plot number M3-25 is MVR 292,821.95 (Maldivian Rufiyaa Two Hundred and Ninety-Two Thousand Eight Hundred and Twenty-One and Ninety-Five Laari). Proposed acquisition fee rate which is less than the said minimum acquisition fee shall be disqualified

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
M3-25	Showroom	3,797.95 sqft.

* Areas in the drawings is subjected to minimal changes.



PROJECT: LOT NO 10310 (M3-25)

Scale: N.T.S

Drawn by: Jilan

Checked by:

Date: 17th February 2020

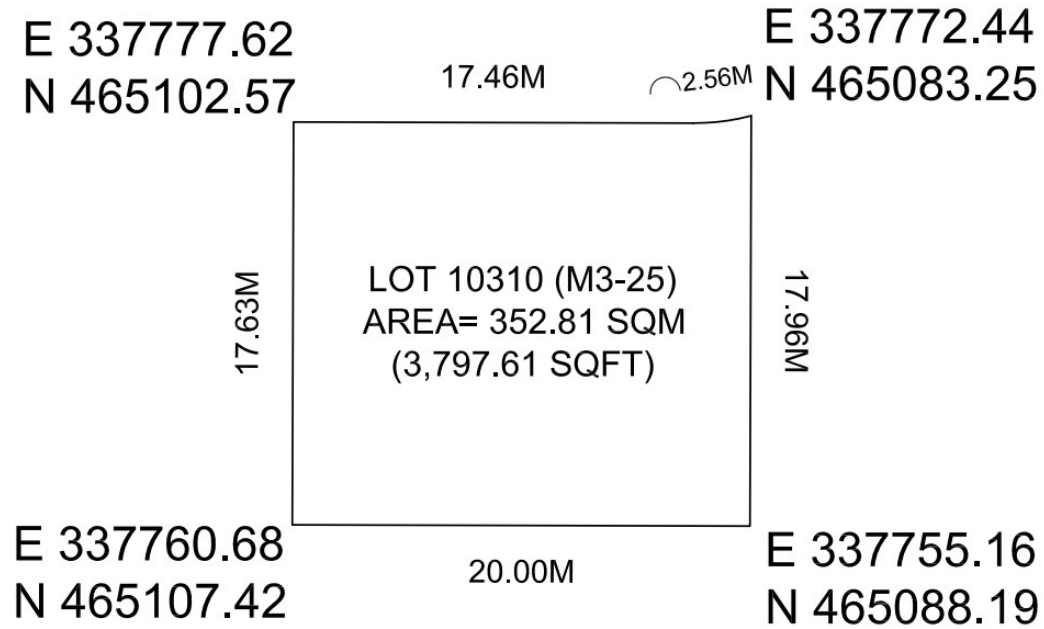
Remarks:

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



PROJECT: LOT 10310 (M3-25)

Scale: N.T.S

Drawn by: Sameeh

Checked by: Ziyath

Date: 19th July 2018

Remarks:

DRAWING: PLOT MAP

4. PLANNING AND DEVELOPMENT GUIDLINE

(Refer to Next Page)

HULHUMALÉ PLANNING & DEVELOPMENT GUIDELINE: **SHOWROOM DEVELOPMENT GUIDELINE**

1. INTRODUCTION

- 1.1 This guideline will be applicable to the commercial development at the South Area Commercial Stretch located in Hulhumalé Phase 1 (please refer to the attached drawings).
- 1.2 Prior drawing and construction approvals need to be obtained from HDC before the construction of any building in Hulhumalé.
- 1.3 Prior building permit for building use needs to be obtained from HDC once the construction works have been completed for any such building.
- 1.4 Concept level drawings (site plan showing the surrounding context, floor plans, conceptual sections and elevations, and 3D model), and spatial layout, showing the overall classifications and requirements of the development must be submitted to HDC for comments before proceeding to final architectural and structural drawings.
- 1.5 The final detail drawing approval and related construction approvals need to be obtained from HDC before the construction of any building in Hulhumalé.
- 1.6 The final detail drawing set should be signed and stamped by a registered local architect/structural engineer.
- 1.7 Under these guidelines, a building is defined to be a constructed dwelling that is not movable/portable within a given plot, and one that is finished using different materials and is constructed to a certain standard that is acceptable to HDC.
- 1.8 A detailed breakdown with the list of spaces and the area allocated for the spaces must be provided with each stage of the submission.
- 1.9 A parking calculation sheet is to be submitted with all stages of development.

2. USAGE OF LAND

- 2.1. These allocated land plots are to be used for commercial use limited to showrooms.
- 2.2. If 2 or more adjacent plots are combined and developed as one, the building height, F.S.I and setback should be maintained as given in this guideline.
- 2.3. Inclusion of a basement is mandatory at the development, wherein the primary use of it should be parking. However, it can accommodate service spaces if required.
- 2.4. 60% of the GFA of the developments will be allocated for commercial use, and 40% will be utilized for supporting facilities.
- 2.5. The commercial uses that will be allowed to carry out are:
 - 2.5.1. Displaying of products for sale;
 - a) Automobiles;
 - b) Furniture;
 - c) Sanitaryware;
 - d) Appliances etc.
- 2.6. The supporting facilities that will be included are:
 - 2.6.1. Administrative office;
 - 2.6.2. Meeting room;
 - 2.6.3. Staff tea room;
 - 2.6.4. Inventory storage;
 - 2.6.5. Parking;
 - 2.6.6. Toilets etc.
- 2.7. Following are prohibited uses within these developments:
 - 2.7.1. Accommodation will not be allowed in this area.
 - 2.7.2. Any industrial use, any use where flammable materials are used, any use where the public is disturbed from loud noises, smell or dust generating and carrying activities, constructing godowns, etc.

3. BUILDING HEIGHT, F.S.I AND SETBACK PLAN

1.1. The Floor Space Index (F.S.I) of the developments is 4.3.

$$\text{Floor Space Index (F.S.I)} = \frac{\text{Total area of building}}{\text{Total area of land}}$$

- 3.1. The maximum no. of floors for the developments are 6 floors (18.5 meters).
- 3.2. The maximum building height from the pavement level to the terrace slab level should be 18.5 meters. In addition, only a 2-meter height pitched roof will be allowed to give a total building height of 20.5 meters. In the case of terrace slab acting as a roof, the building height will remain as 18.5 meters.
- 3.3. An additional maximum 4-meter height from the terrace slab is allowed for a lift machine room, resulting in a total building height of 22.5 meters.
- 3.4. The minimum height between finished floor levels to ceiling soffit level is 2.7 meters.
- 3.5. Minimum clear height for basement should not be less than 2.7m.
- 3.6. The setback for the developments should be 3 meters from the front and 2 meters from the sides and rear.
- 3.7. If a pitched roof is included, the maximum length of roof eaves and gutters projected from the setback line of the building structure should not be more than 0.45 meters.

4. BOUNDARY WALL

- 4.1. No boundary wall or fence are allowed at the front setback of the developments.
- 4.2. The Boundary wall on the side and rear setback should be a maximum height of 2 meters from pavement level.

5. DEPTH OF FOUNDATION

- 5.1. Depth of foundation for each building would be determined by the structural engineer of the building.
- 5.2. Foundation protection method and visual soil inspection report should be submitted.
- 5.3. If the foundation of the structure is 1.8 meters or deeper, the developer should submit environmental impact assessment.

6. PARKING

- 6.1. The developments should accommodate a minimum vehicle parking of the following ratio:
 - 6.1.1. A car parking for every 500 m² of GFA
 - 6.1.2. A motorcycle parking for every 60 m² of GFA
 - 6.1.3. An Additional 10% of the total parking should be assigned for visitor parking for both car and motorcycle.
- 6.2. A parking calculation/justification must be submitted along with the drawing submission at all stages.
- 6.3. Parking spaces should be appropriately sized for movement in and around and should cater for people with disabilities and wheelchair users where considered necessary.
- 6.4. The entrance for the parking area should have a sufficient opening for easy entry and exit simultaneously.

7. ACCESS AND CIRCULATION

7.1. PEDESTRIAN

- 7.1.1. A safe accessibility provision with ease of circulation should be provided as much as possible to all types of users.

7.2. VEHICULAR

- 7.2.1. A convenient drop-off/pick-up area and a loading/unloading area must be included for the ease of access for vehicles and equipment.



8. GENERAL REQUIREMENTS

Intention: Requirements stated below are to help support the sustainable development of industrial areas in Phase 1 of Hulhumalé.

- 8.1. Ground floor should include a service area that is easily accessible for service providers.
- 8.2. A waste disposal mechanism with ease of loading needs to be established away from the common areas on the ground floor level.
- 8.3. A fire and safety system approved by the Ministry of Defence should be established within the development.
- 8.4. A minimum of 1 staircase and 1 lift should be provided within the common areas of the developments. Moreover, the staircase should be up to the emergency evacuation standards.
- 8.5. Male, female and disability access toilets must be provided at the development for visitors and staff separately.
- 8.6. It is encouraged for the development to be aesthetically designed consisting of different environmentally sustainable elements.

9. ATTACHMENTS

- 9.1. Location map of the showrooms
- 9.2. Site context plan of the showrooms
- 9.3. Setback plan of the showrooms





PHASE 2

PHASE 1



PROJECT: SHOWROOM DEVELOPMENT

Scale: N.T.S

Drawn by: Naushad

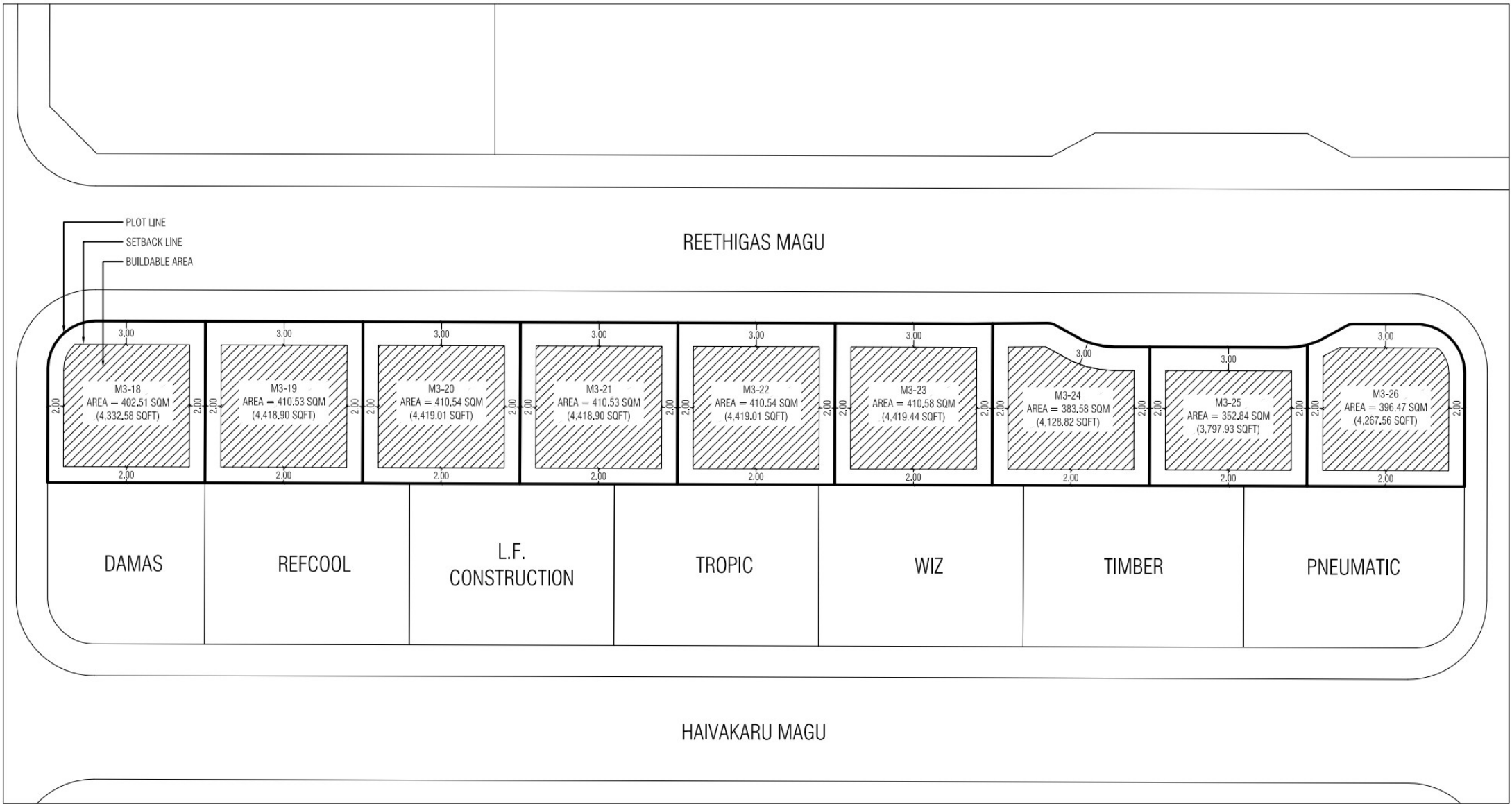
Checked by:

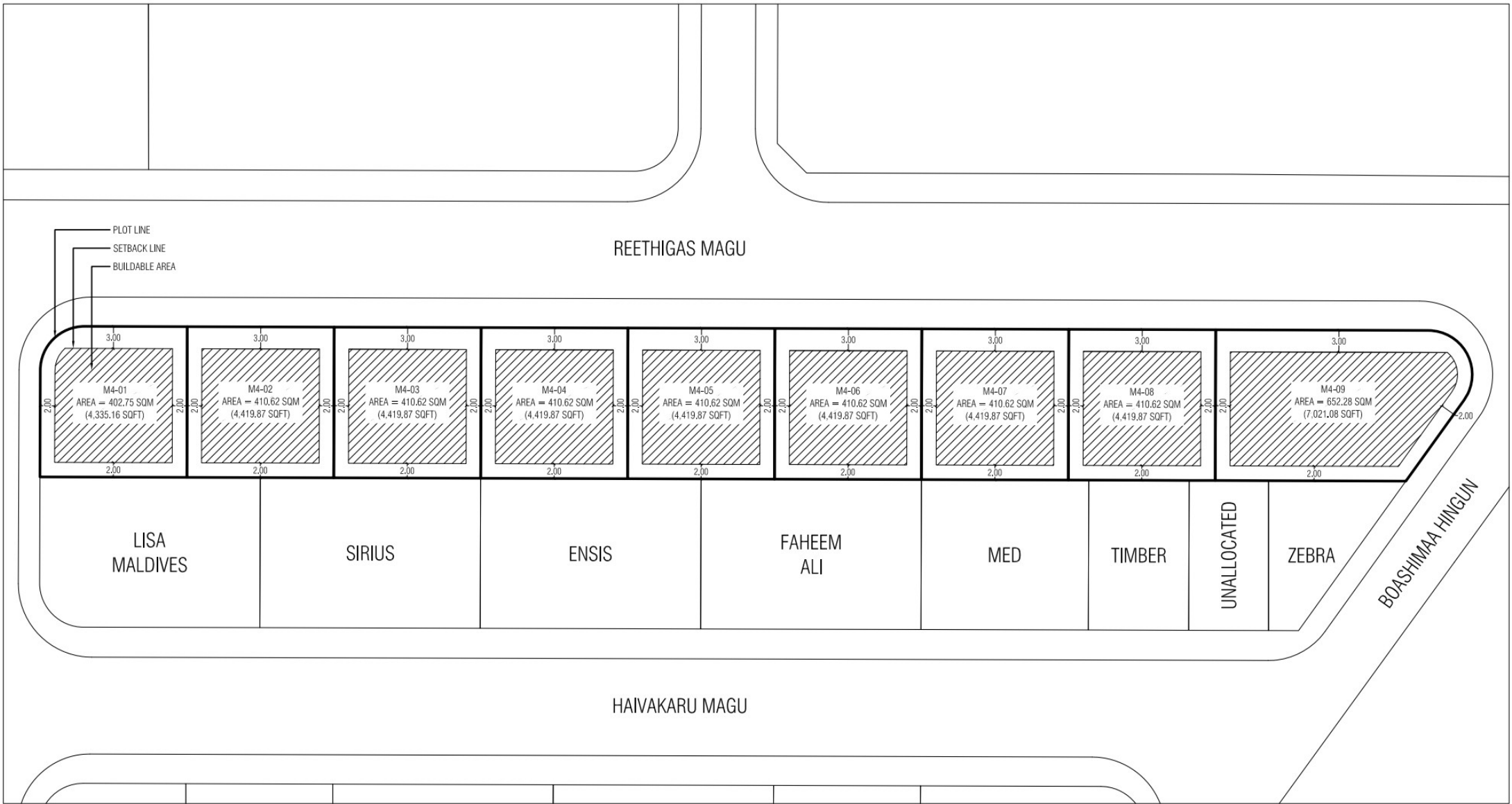
Date: 23rd February 2021

Remarks:

DRAWING: LOCATION MAP







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

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- 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

<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 the Agreement is to lease land M3-25 in Hulhumalé to develop and operate a showroom.</p>
<p>3. Land Plot:</p>	<p>3.1. Plot Number is: M3-25 located in Hulhumalé Phase 1 (Annex. Location Map)</p> <p>3.2. Plot Size: 3,797.95 square feet. (Annex. Land Details)</p>
<p>4. Land Usage</p>	<p>4.1. The land plot should be used to develop and operate a showroom in Hulhumalé as per the Development & Usage Guidelines</p> <p>4.2. Any development on the land should be in compliance with the Hulhumalé Planning and Development Guidelines, The design Guidelines (Annex. Development & Usage Guideline) by HDC</p>
<p>5. Condition Precedent</p>	<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 • Submission of Concept Drawing as per clause 7

<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 style="padding-left: 40px;">6.1.1. For Local Parties: Minimum of MVR 500,000.00 and Maximum of MVR 5,000,000.00</p> <p style="padding-left: 40px;">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 (Annex. Development & Usage Guideline)</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. Corrections can be made to the concept only up to a maximum of two times.</p> <p>7.9. 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 Monthly Lease proposed for the first year.</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 18 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	10.1. The Lease term is 15 years from the date of signing of the agreement
11. Lease Terms	<p>11.1. The lease rate per month for the first five years will be the proposed lease rate of the successful proponent.</p> <p>11.2. The 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 Rate for the next 5 years • P: is the Lease 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 Lease Effective Date shall be the Date of the land handover</p> <p>11.4. The monthly Lease should be paid before 10th of Each calendar month</p>
12. Mortgage Rights	12.1. Mortgage rights of the land can be given to the lessee as per HDC's Mortgage Policy
13. Land Handover	<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 as it is status, however it the lessor should ensure that the land is free from any legal encumbrances.</p>
14. Detailed Drawings	<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 showroom within a maximum of 18 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 14 and “project plan and schedule” submitted as per clause 17.2</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. 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</p> <p>17.2. The Requirements, Duties and Responsibilities of the independent Consultant is defined in the Annex. (Quality Assurance Consultant Criteria)</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. 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 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>18.10. 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>18.12. 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 11</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 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>



	19.5. The lessor must release the Performance Guarantee upon successful completion of the development and commencement of operation by the lessee.
20. Termination	<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>

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.