**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(a) has withdrawn its Proposal during the period of Proposal validity specified by the Proponent in the Letter of Proposal; or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 of your notification to the Proponent of the name of the successful Proponent; or (ii) **180 (One 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. 758

**[seal and signature of the bank / financial institution]**

**FORM 02: LETTER OF PROPOSAL**

Proposal Reference No: *HDC (161)-BDS/IU/2025/138*

Name of the Project: *Lease of Units for the Provision of Retail Stores (Open for Market Demand) from Hiyaa commercial*

**To:** Housing Development Corporation Ltd.

Ground Floor, HDC Building

Hulhumalé, Maldives

1. **Proposed Unit Details as per clause 7, Section III Lessor’s Requirement**

|  |  |
| --- | --- |
| **Unit No:** |  |
| **Area (Sqft):** |  |

1. **Proposed Usage as per clause 2, Section III Lessor’s Requirement:**

|  |
| --- |
|  |

1. **Proposed Lease Rate (MVR) per square feet 05 (five) Years as per clause 4, Section III Lessor’s Requirement** 
   * **Minimum Acceptable Lease Rate is:**

|  |  |
| --- | --- |
| **Unit Number** | **Base Lease Rates (MVR/ per sqft)** |
| HIY15-G-07 | MVR 35.00 |
| HIY15-G-09 | MVR 30.00 |

*\*Note: Proponents shall propose lease rates per square feet instead of monthly lease amounts.*

|  |  |
| --- | --- |
| **1st Year *(Rate per Square feet)*** | |
| Amount in numbers |  |
| Amount in words |  |
| **2nd Year *(Rate per Square feet)*** | |
| Amount in numbers |  |
| Amount in words |  |
| **3rd Year *(Rate per Square feet)*** | |
| Amount in numbers |  |
| Amount in words |  |
| **4th Year *(Rate per Square feet)*** | |
| Amount in numbers |  |
| Amount in words |  |
| **5th Year *(Rate per Square feet)*** | |
| Amount in numbers |  |
| Amount in words |  |

1. **We, the undersigned, declare that:**

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.

We meet the eligibility requirements and have no conflict of interest in accordance with ITP 3;

We have not been suspended nor declared ineligible by the Lessor in accordance with ITP 3.3.

We have no outstanding payment due to the Lessor in accordance with Section VI.

We have no non-performance of a contract and non-compliance with court verdicts in accordance with Section VI.

Where the proposal is successful, we undertake to adhere to the Drawings stated in Section VII, during the design and construction of the development / Unit.

Our proposal shall be valid for a period of One Hundred and Fifty (150) days from the date of the proposal submission deadline in accordance with the RFP document and it shall remain binding upon us and may be accepted at any time before the expiration of that period.

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

We understand that the Lessor is not bound to accept the highest evaluated proposal or any proposal that the Lessor may receive.

**Proponent Details:**

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**

Proposal Reference No: *HDC (161)-BDS/IU/2025/138*

Date: ………………………………………………..

**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 *Lease of Units for the Provision of Retail Stores (Open for Market Demand) from Hyaa Commercials* (*HDC (161)-BDS/IU/2025/66*) 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: FINANCING METHOD(S)**

Date: ………………………………………………..

Name of the Project: *Lease of Units for the Provision of Retail Stores (Open for Market Demand) from Hiyaa Commercials*

Proposal Reference No: *HDC (161)-BDS/IU/2025/138*

**To:** Housing Development Corporation Ltd.

Ground Floor, HDC Building

Hulhumalé, Maldives

Where the proposal is successful, we undertake, to finance the project/work under:

*…………………………………………. (Method of financing) ……………………… (percentage ratio)*

*…………………………………………. (Method of financing) ……………………… (percentage ratio)*

*…………………………………………. (Method of financing) ……………………… (percentage ratio)*

*…………………………………………. (Method of financing) ……………………… (percentage ratio)*

We hereby confirm and agree to finance the project/work will be financed by the above-mentioned method(s). We have submitted relevant documents to provide proof of funding, to the proposed method(s) of financing the project/work. We understated that the proposal will be disqualified if the documents do not show proof of funds to finance the Estimated Investment Cost or if the documents are not in accordance with Section V. Business Proposal Requirement Clause 4. Financial Documents.

**Proponent:**

Name: …………………………………………………………………………………..

Address: ………………………………………………………………………………

……………………………………………………………………………………………………

*Signature and Stamp*

**FORM 05 - PROPOSAL CHECKLIST**

Proponents are required to submit Form 05 – Proposal Checklist outside the sealed envelope of the Proposal

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Proponent |  | For HDC use |  |  |
|  |  |  |  |  |
|  |  |  |  | 1. Bid Security as in FORM 01 |
|  |  |  |  |  |
|  |  |  |  |  |
|  |  |  |  | 1. Letter of Proposal as in FORM 02 |
|  |  |  |  |  |
|  |  |  |  | 1. Copy of Business Registration Certificate / Profile Information Sheet |
|  |  |  |  |  |
|  |  |  |  | 1. Board Resolution as in SECTION V 3.4 |
|  |  |  |  |  |
|  |  |  |  | 1. Proposal Checklist in FORM 05 attached outside sealed proposal. |

**Authorized Representative:**

Name: ………………………………………………………………………………….

Designation: ………………………………………………………………………...

ID Number: ………………………………………………………………………….

Contact Number: ………………………………………………………………….

Email Address: …………………………………………………………………….

**NOTE:**

* PROPOSALS WITHOUT THE SPECIFIED DOCUMENTS STATED IN THE FORM 05 PROPOSAL CHECKLIST (EXCLUDING FORM 05 – PROPOSAL CHECKLIST) WILL BE REJECTED AT THE TIME OF PROPOSAL OPENING.

**FORM 06 - PROPONENTS CHECKLIST**

Proponents shall confirm that all the required documents are submitted along with the proposals submitted. Proponents Checklist shall be checked and signed by the Proponent and shall be submitted along with the proposal.

|  |  |
| --- | --- |
| 1. **Proposal Documents:** | |
|  | Price Proposal Form |
|  | Bid Security |
|  | Business Plan (if required) |
|  | Experience (if required) |
| 1. **Legal Documents:** | |
| Sole Proprietors: | |
|  | Business Registration Certificate |
|  | Information of the Authorized Representative as in Form 03 |
|  | Power of Attorney to sign on behalf of the Proponent |
| Companies: | |
|  | Business Registration Certificate |
|  | Information of the Authorized Representative as in Form 03. |
|  | Power of Attorney to sign on behalf of the Proponent |
|  | For Partnership: Partnership Deed / Agreement |
|  | Memorandum and Articles of Association of the Company |
|  | Board Resolution of the Company confirming Board of Director’s approval for proposed work |
|  | Company Profile Information Sheet issued by Ministry of Economic Development. |
| 1. **Financial Documents:** | |
|  | HDC statement of the Due Clearance |
|  | Method of Financing Form |
| 1. **Documents required based on the proposed Method of Financing:** | |
| If Equity Financing is proposed: | |
|  | Monthly Average Balance Confirmation of 06 (six) months prior to proposal submission or End Balance Confirmation one month prior to proposal submission of the business entity |
|  | For Companies, audited financial statements of most recent year (2024) authorized by a certified audit firm. |
|  | Management Account of the year 2024 |
| If bank financing is proposed: | |
|  | Bank Comfort letter |
| For equity injection: | |
|  | Commitment letter from shareholders |
|  | Monthly Average Balance Confirmation of 06 (Six) months or End Balance Confirmation of the shareholders (OR)  Audited Financial statements of the most recent year (2024) and management account of the year 2024 (OR)  Relevant documents for bank financing by shareholder  Relevant documents for external financing by shareholder |
| For external financing: | |
|  | Commitment letter of the financier |
|  | Average Balance Confirmation of 06 (six) months prior to proposal submission or End Balance Confirmation one month prior to proposal submission of the external financier (OR)  Audited Financial statements of the most recent year (2024) and management account of year 2024 (OR)  Relevant documents for bank financing by financier |

We hereby confirm that we have submitted the above-mentioned documents along with the proposal. We understated that the proposal will be disqualified if the documents are not in accordance with Section V. Business Proposal Requirement.

**Proponent:**

Name: …………………………………………………………………………………..

Address: ……………………………………………………………………………….

*Signature and Stamp*……………………………………………………………………………………………..

**FORM 07 - DECLARATION OF IMMEDIATE FAMILY MEMBERS**

Date: ……………………………………….

Name of the Project: *Lease of Units for the Provision of Retail Stores (Open for Market Demand) from Hiyaa Commercials*

Proposal Reference Number: *HDC (161)-BDS/IU/2025/138*

Proponent Name: …………………………………...

Name of the Authorized Signatory: ……………………………………

We, ***[insert business name and business registry number],*** hereby confirm and declare that;

1. has a relation (Immediate family members employed at HDC) that puts in a position to influence the proposal of the proponent, or influence the decisions of the Lessor regarding the RFP process, (Yes/No)
2. If Yes, specify the details relating to the information pursuant to Clause 1 above are as follows;

|  |  |  |  |
| --- | --- | --- | --- |
| NID No. | Family member / Relatives Name | Relationship | Position/Title |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

1. I hereby confirm the following;
   1. That the information above is true, accurate and if all or any part of them are found to be untrue, HDC shall have the right to disqualify and reject the bid/proposal/quotation or terminate the agreement/work order,
   2. I am also obliged to inform and disclose to HDC if there are any changes to the declaration herein, within ten (10) days from the occurrence of such changes.

Name: ………………………………………

Date: …………………………….

Signature: …………………………….