



يَقُولُ رَبِّي سَمِعْتُكَ: 2024/R-24

سَمْعٌ عَظِيمٌ فَخْرٌ جَدُّ سَرُوحٌ سِرٌّ دُرٍّ حَبْلٌ قَوَاهِطُ

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بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

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[illegible]

(د) د یو ځای پرته، "سج" او "خوځېدو" سره د "یو ځای" د یو ځای پرته.

[illegible]

3. سید علی، فرزند و سرور محمد بن ناصر و شیخ محمد، از دختران محمدی
بنام 60 نفر در روزی که این امر واقع گردید فرزندان شیخ محمد
در مسجد جامع و مسجد امام حسین علیه السلام.

سرور و سرور

(۱) اِنَّكَ قَدْ رَدَدْتَهُمْ فِيْ سِتِّينَ ۖ فَاَنْتَ زَكِيٌّ ۚ
 رَحِيْمٌ ۚ اِنَّكَ لَفِيْ عِلْمِنَا ۚ اِنَّكَ لَتَكُوْنُ مِنَ الْمُرْسَلِيْنَ ۚ
 مَرْجِعُ سِتِّينَ ۚ لَمْ تَكُنْ مِنْ رَّاٰۤى ۚ اِنَّكَ لَتَكُوْنُ مِنَ الْمُرْسَلِيْنَ ۚ

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25. 2024/R-24

(11) 2024/R-24

Unit Purchase price x interest (10%) x duration of delay
in days / divided by 365 days

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$$(1) \quad \begin{aligned} & \text{د شومې نېټې د اړخه د سولې د پلوه د شومې نېټې د اړخه د شومې نېټې د اړخه} \\ & \text{د شومې نېټې د اړخه د شومې نېټې د اړخه د شومې نېټې د اړخه د شومې نېټې د اړخه} \\ & \text{د شومې نېټې د اړخه د شومې نېټې د اړخه د شومې نېټې د اړخه د شومې نېټې د اړخه} \end{aligned}$$
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SCHEDULE I

DIRECTION FOR SUBMITTING DEVELOPMENT PROPOSAL

CONTENTS OF THE PROPOSAL

1. Description of the land and development

Describe briefly about the development that will be carried out, indicate the use(s) of building, location and address, proposed height and expected density of the building etc. – reference may be made to relevant development controls of land plot and proposed strata plans.

2. Details of common property

Provide details of common properties (General common area, limited common property and accessory units - reference may be made to relevant development controls of land plot and proposed strata plans.

3. Schedule of commencement and completion date

- Indicate estimated date of project commencement and completion date.
- Provide construction schedule and unit sales schedule (if required)

4. Details of strata units

- Indicate number of proposed units, types, sizes etc.
- Indicate aggregate share value allotted to the development.

Reference may be made to proposed strata plans.

5. Proposed By-Laws

Proposed by-laws - reference may be made to relevant regulations of the act and proposed strata plans.

6. Contribution or Maintenance fee

- Proposed maintenance fee
- Management Fee calculation draft

Reference may be made to relevant regulations of the act and proposed strata plans.

7. Details of Responsible person

Full name, IDs, address and contact details, power of attorney (if required) – reference may be made to relevant regulation of the act.

8. Supporting Documents

- a. Proposed strata plan
- b. Proposed schedule of strata units
- c. Proposed by-laws
- d. Proposed management fees.
- e. Copy of development agreement between the landowner and developer (if required)
- f. Other required documents as per the regulation.

Upon approval of the proposal Development agreement will be signed between the Ministry and Developer (agreement draft annexed)

Important Notes:

1. The development scheme may be completed over several stages.
2. The scheme consists of approving strata plan and scheme as per the regulations. Therefore, the contents of the proposal shall be based on the details of strata plans and other requisitions of the developments and the Developer (or original owner).

SCHEDULE II**BANKER'S GUARANTEE FORMAT**

**[Required under Section 21 of the
Stage development regulations (Strata Act (33/2021))]**

Ministry of Housing, Land and Urban Development
Republic of Maldives

BANKER'S GUARANTEE NO : _____

WHEREAS:

- (a) Under section 20 of Stage Development Regulation formulated under Strata Title Act (33/2021) ("the Act") Developer is required to open and keep a project account with a bank or finance institution.
- (b) _____ a company incorporated in the Republic of Maldives and having its registered office at _____ (hereinafter called "the Developer") has applied to the Ministry of Housing, Land and Urban Development (hereinafter called "the Ministry") for a Developer to carry out a housing project at _____ and known as _____ (hereinafter called "the Project");
- (c) Pursuant to Section 21 of Stage Development Regulation, the Ministry has agreed to accept this Guarantee in lieu of a project account to be opened and maintained by the Developer; and
- (d) Any sums paid to the Ministry under this Guarantee will be used for the purposes prescribed in Strata Title Act (33/2021) and the regulation.

NOW IN CONSIDERATION OF THE PREMISES:

1 WE, _____, having our registered office at _____, hereby GUARANTEE to pay to the Ministry forthwith upon demand made to us in writing a sum or sums not exceeding in the aggregate Maldivian Rufiyaa _____ (MVR) upon the happening of any of the following events:

- (a) the Developer stops or suspends building operation on or in connection with the Project for a continuous period exceeding 90 days.
- (b) a distress, execution or other process is levied, issued against, or enforced upon the whole or any part of the Developer's undertaking, assets, rights, or revenues and any such action is not discharged or lifted within 21 days.

- (c) an encumbrancer takes possession, or a receiver or manager is appointed in respect of the whole or any part of the Developer's undertaking, assets, rights, or revenues.
 - (d) the Developer is, in the opinion of the Ministry, unable to meet any of its obligations to purchasers of units in the Project.
 - (e) the Developer is in breach of or contravenes any of the provisions of the said Act and the regulations.
 - (f) a notice issued by the Ministry notifying us of the happening of one or more of the events listed herein shall be deemed to be final and conclusive and shall not be questioned by us.
- 2 We shall not be discharged or released from this Guarantee by any arrangement made between the Developer and the Ministry with or without our consent or by any alteration in the obligations undertaken by the Developer or by any forbearance on the part of the Ministry whether as to the amount, time, performance or in any other way.
- 3 Our liability under this Guarantee shall continue and this Guarantee shall remain valid and in full force and effect for a period of ____ months¹ commencing from _____ provided always that the expiry date of this Guarantee and our liability hereunder shall be automatically extended without the need for any action to be taken by the parties hereto for successive periods of 12 months unless we give the Ministry 90 days' written notice by registered mail prior to the expiry of our liability of our intention not to extend this Guarantee for any further period and provided further that the Ministry shall be entitled, upon receiving such notice of our intention (and within the period specified in Clause 5 hereof), either to –
- (a) Make a claim under this Guarantee; or
 - (b) Direct us to pay such amount as the Ministry may specify into a suspense account to be governed and disbursed by us subject to Maldives Monetary authority's Guidelines for operation of a Suspense Account; or
 - (c) Direct us to extend the validity of this Guarantee for a further period not exceeding 6 months (and this Guarantee shall then expire at the end of such further period).
- 4 Any claim for payment shall be deemed to be properly sent if it is sent to us by hand or under registered mail cover. Any claim made shall be payable immediately to the Ministry and payment shall be made by way of crossed cheque made out in favour of the "Ministry of National Planning, Housing and Infrastructure".
- 5 Notwithstanding the expiry of this Guarantee, we shall be liable for the occurrence of any of the events enumerated in Clause 1 provided that any claim by the Ministry shall be made within 3 months from the expiry of this Guarantee.
- 6 We confirm that the land for the Project is not mortgaged to us for the purpose of this Guarantee.
- 7 This Guarantee is governed by and construed in accordance with the laws of the Republic of Maldives.

Dated this _____ day of the _____, 20____

(Common Seal of the Bank)

The common seal of _____ was affixed in the presence of:

(1) Name _____

Designation _____

Signature _____

(2) Name _____

Designation _____

Signature _____

Notes:

- 1 The validity period of the Guarantee must cover the period up to the estimated date of issue of the Certificate of Completion for the Project, plus an additional 6 months. The estimated date is to be certified by the Qualified Person (QP) for the Project and the QP's certification must be submitted to the Ministry with the Guarantee.

SCHEDULE III

QUALIFIED PERSON (QP)

Qualified Works		QP
1	Preparing Strata Plan & Filing Share Values	1. Registered Architect 2. Registered Surveyor
2	For issuing building progress reports, completion certificates and other technical documents.	1. Licensed Architect 2. Licensed Engineer 3. Project Manager 4. Quantity Surveyor
3	For approving payments related to Project Account	1. Project Manager 2. Quantity Surveyor
4	Building compliance & Building inspections	1. Building inspector

Notes:

1. QPs must be registered or licensed at relevant Government Ministry / Authority.
2. QPs are required to comply at all times with legislative or regulatory requirements relevant to their field of work and disciplinary action will be taken for QPs who are breaching any regulatory standards.
3. QPs must provide accurate and factual information when needed, and their work must be adhered to the highest industry standards.