

Instruction to Bidders

This document includes information relevant to the procurement of goods and services, bidding procedure for bidders and guidelines to prepare the bids.

A. Introduction	
Scope of Bid	Bank of Maldives PLC invites sealed bids from eligible bidders for Tax Consultancy Services for 01 year. A local competitive bidding will be conducted in accordance with Bank of Maldives PLC's bidding procedure and is open to all Bidders.
Procurement Reference and Name	BML/PD/OPN-BID/2023/002 Tax Consultancy Services for 01 year
Eligible Bidders	This invitation is open to all interested with a formal intent to enter into an agreement. Each Bidder shall submit only one bid. A bidder who submits or participates in more than one bid will cause all the bid proposals for that particular procurement to be disqualified. Only following parties are eligible to submit proposal for this bid <ul style="list-style-type: none"> - Companies/Partnership - Sole Proprietors
B. Preparation of Bids	
Language	The language of the Bid is: English or Dhivehi
Documents Comprising the Bid	The Bidder shall submit the following completed documents with its Bid: <ul style="list-style-type: none"> Form 1 – Schedule of Requirement (not applicable) Form 2A – Bidder Information Sheet Form 2B – Bid Submission Form Form 2C - Price Schedule for Goods & Services
Bid Prices and Currency	The Bidders shall quote the items to be procured individually specifying the unit rates and prices in <i>Maldivian Rufiyaa</i> . Including GST at the time of current rate
Bid Validity	The bid shall remain valid for 30 days from the date of opening the bids.
D. Submission and Opening of Bids	
Bid Submission	Bidders shall submit their bids on the date of submission at the specified location and time indicated in this section.



Acceptance of Bids	BML shall not accept bids before or after the specified closing time.
Location, date and Time	For bid submission Bank of Maldives, Head Office 5 th Floor, Meeting Room Island: Male' The deadline for bid submission: Date: 30 th January 2023 Time: 10:00am (Maldivian Standard Time)
Contact details for further information	Please contact; Procurement Department, Telephone: 3015350, 3015352 Email address: tenders@bml.com.mv
Bid Opening	BML shall conduct the bid opening on the Date of Bid Submission. BML shall open the bids publicly immediately after the expiry of the limit for submission of the bids indicated in the tender documents.
E. Evaluation, and Comparison of Bids	
Confidentiality	Information relating to the examination, evaluation and comparison of Bids, and recommendation of contract award, shall not be disclosed to Bidders or any other persons not officially concerned with such process until the award to the successful bidder is notified.
Documents Establishing the Qualifications of the Bidder	BML shall evaluate each Bid based on the evaluation criterion and methodologies specified in Evaluation and Qualification Criteria to determine the most acceptable bid. No other criteria or methodology will be permitted.
F. Award of Contract	
Award Criteria	BML shall award the Contract to the Bidder whose offer has been determined to be the most acceptable Bid and shall notify the successful Bidder, in writing, that its Bid has been accepted.
G. Appeals and complaints	
Regarding conduct of a bid	Bidders are allowed to file appeals and complaints regarding conduct of a bid, in writing, within 7 (seven) days of opening of the bid.
Regarding outcome of a bid (an award or decision to award)	Bidders are allowed to file appeals and complaints regarding outcome of a bid (an award or decision to award), in writing, within 7 (seven) days of awarding the contract.

Form 1 - Schedule of Requirement

(Not Applicable)

Form 1 B

Delivery and Completion Schedule

The date or period for delivery to be specified below;

Item No.	Description of Goods or Related Services	Date or Period for Delivery	Location	Required Arrival Date of Goods or Completion Date for Related Services
1.	Tax Consultancy Services for 01 year			

Form 1 C Specifications

RFP is attached with the announcement.

Form 2 – Bidding Forms

Table of Forms

A- Bidders Information Form.

B- Bid Submission Form.

C- Price Schedule for Goods and Services.



Form 2A

Bidder Information Sheet

Date: _____

Invitation for Bid No.: *BML/PD/OPN-BID/2023/002*

Legal Name of Bidder	
Bidder's Authorised Representative Information	Name: Address: Telephone/Fax Numbers: Email Address:
List of bid documents to be submitted: as per vendor registration application form. <u>In case of new vendors</u> , it is requested to apply for registration as vendor with all related documents. Any changes/update to the information provided in the registration form, shall be submitted to Bank of Maldives along with revised documents.	



Form 2B

Bid Submission Form

Date: _____
Invitation for Bid No.: *BML/PD/OPN-BID/2023/002*

To: BANK OF MALDIVES PLC.

I/We, the undersigned, declare that:

- (a) I/We offer to supply in conformity with the Bidding Document and in accordance with the delivery schedule specified in the Schedule of Supply, the following Goods and Related Services: _____;
- (b) The total price of my/our Bid, is: _____;
- (c) My/Our Bid shall be valid for a period of 30 days from the date of bid opening in accordance with the Bidding Document, and it shall remain binding upon me/us and may be accepted at any time before the expiration of that period;
- (d) I/We are not participating, as Bidders, in more than one Bid in this bidding process, other than alternative offers in accordance with the Bidding Document;
- (e) I/We understand that this Bid, together with your written acceptance thereof included in your notification of award shall constitute a binding contract between us,
- (f) I/We declare that all the information provided in connection with this bid is true and all documents are true copies of genuine and valid originals.
- (g) I/We confirm that I/we (including owners/ beneficial owners and/or shareholders / partners of the bidder) have not in any way been associated, in the preparation of this Bid, with an employee of Bank of Maldives PLC.
- (h) I/We confirm that I/we (including owners/ beneficial owners and/or shareholders / partners of the bidder) are not employee(s) or immediate family member(s) of employee(s) or Board of Director(s) of Bank of Maldives PLC (Immediate family members are defined as children, spouses and parents).
- (i) I/We confirm that I/we have carefully read, understood and agree to all the terms and conditions of the Bidding Documents.
- (j) I/We understand that you are not bound to accept the lowest or any Bid you may receive.

Name _____

In the capacity of _____

Signed _____

Duly authorized to sign the Bid for and on behalf of _____

Office / Company Seal (if applicable) _____

Date _____

If a bid is awarded on the basis of false information provided, the Bank has the right to disqualify the bidder. In review of this, Bank will be considering the past performance of the bidder in future bids of this nature.



15th January 2023

TENDER NOTICE
PROVISION OF TAX CONSULTANCY

Bank of Maldives PLC (BML) was inaugurated on November 11, 1982 and is the leading financial institution in the Maldives. BML is a full-service bank engaging across a complete spectrum of personal, SME and corporate financial services. With a nationwide network of 35 branches across all 20 atolls, 65 Self Service Banking Centers, 126 ATMs, over 200 agents and a full suite of Digital Banking Services, Bank of Maldives is committed to supporting individuals, businesses, and communities across Maldives

REQUIREMENTS

With the constant changes in Tax rulings, it is crucial that the Bank is up to date with reliable, accurate and timely tax advice. The Bank hereby invites tenders from qualified tax audit and advisory firms, with substantial tax audit and advisory experience, for the provision of all tax related advisory and litigation services to ensure that the operations of the Bank adhere to tax laws and regulations imposed by the Maldives Inland Revenue Authority. The main scope of work deliverables includes:

- Conducting Tax Compliance reviews:
 - Annual Income Tax Calculation verification and advisory
 - Quarterly verification of Non-resident Withholding Tax
 - Quarterly verification of Personal Income Tax (PAYE) deduction
 - Any other tax advises (excluding dealing with tax disputes with MIRA separately)
- Notify the amendments to tax laws, regulations and tax rulings and advice on tax implications
- Review and comment on legal documentations and any transactions which might have a tax implication

THE BID

The Tax consultancy of the Bank shall be undertaken by a professional tax audit and advisory firm holding a license to operate in Maldives and shall demonstrate ability to undertake all of the above requirements as per the deadlines.

The bids submitted by the interested firms shall contain the following:

- The relevant experience and expertise of the firm, particularly that of its partner(s), tax advisor(s), lawyer(s) and staff in providing consultancy for banks and financial institutions in accordance with the requirements of Maldives Inland Revenue Authority.
- The consultancy fee,
- Demonstration of ability to meet deadlines,
- Detailed plan with time schedule and resource allocation.
- Availability of resources to provide consultancy and advisory

Head Office, 11 Boduthakurufaanu Magu, Male', Republic of Maldives, REG No: C-22/1982

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- Other services offered by the firm.
- The firm shall have representation in the country for the duration of the consultancy service,
- Firms shall identify the manager for the assignment and detail their experience and qualifications.

EVALUATION AND QUALIFICATION CRITERIA

BML shall evaluate each Bid based on the evaluation criterion and methodologies specified below to determine the most acceptable bid. No other criteria or methodology will be permitted.

Evaluation Criteria	Weightage	Areas to be considered for evaluation scoring
Price	40%	-
Experience in tax audit and legal issues	40%	-No of cases represented in the tribunal - No of clients handled - Reference letters - More weight on past Bank tax representation
Profile	20%	-CV of key persons
Total	100%	

PRICE SCHEDULE GIVEN AS PER BELOW:

#	Details	Rate (MVR) incl. of GST
1	Professional Fees Total Fee for 10 hours per month	
2	Additional Fees Hourly rate for excess hours Hourly rate for out of scope services	

THE BIDDING PROCESS

The bidding process shall be open to all licensed tax audit and advisory firms with substantial experience preferably for Banks in Maldives.

The tax audit and advisory firms shall submit the bids to Bank's Procurement Department in a sealed envelope. The envelope shall be clearly marked as "**TENDER: TAX CONSULTANCY SERVICE**". Bids shall be submitted to **Bank of Maldives Plc, Head Office 5th Floor. The closing date for bid is 10:00 Hrs. (local time) January 30, 2023** whereby the bids shall be opened in the presence of a Finance Division staff, Procurement Department staff and the bidders and/or a representative of the bidders.

BML reserves the right to accept or reject any bid, and to annul, in whole or in part, or to suspend the bidding process and reject all submissions any time and without reason prior to award, without thereby incurring any liability to the affected bidder.

Any questions concerning this document, or the tendering process should be sent to tenders@bml.com.mv by no later than **16:00hrs (local time) Thursday, 18th January 2023**

