



Business Center Corporation
Malé
Republic of Maldives

Bidding Documents

External Audit of Business Center Corporation – Financial Year 2022 and 2023

ANNOUNCEMENT NUMBER: (IUL)BCC-PS/1/2023/13

ANNOUNCEMENT DATE: 02 February 2023

PRE-BID MEETING DATE & TIME: 08th February 2023, Wednesday, 1000 hrs.

BID OPENING DATE & TIME: 15th February 2023, Tuesday, 1000 hrs.

ADDRESS: Business Center Corporation, M. Kaneeru Villa, First Floor (A), Orchid Magu

Malé,
Republic of Maldives
February 2023

Section 1. Bid Data

Clause	Details
1	<p>Employer:</p> <p>A state-owned enterprise incorporated and registered in the Maldives with company number C-0511/2017. Name: Business Center Corporation Address: M.Kaneeru Villa, Orchid Magu, 20212, Male', Republic of Maldives</p>
2	<p>The name of the project is:</p> <p>Carrying out the financial audit of Business Center Corporation for Financial Year 2022 and 2023</p>
3	<p>Delivery Address:</p> <p>Not Applicable.</p>
4	<p>Duration of works:</p> <p>The intended completion date for the whole of the works shall be 08 (Eight) Calendar Weeks for each year of Audit commencing on date of issuing notice to initiate audit.</p>
5	<p>Defects liability period:</p> <p>No Defects Liability Period.</p>
6	<p>Liquidated Damages:</p> <p>Liquidated damages of 0.05% per day, of the value of incomplete works, subject to a maximum of 10% of the contract value, shall be levied for delays in completion of works within the Contract duration.</p>
7	<p>Retention Fee:</p> <p>No Retention Fee Charged.</p>
8	<p>Grade of Bidding Party:</p> <p>Bidder must be registered with Institute of Chartered Accountants of the Maldives as a Public Interest Entity Auditor</p>

9	<p>Pre-bid Meeting:</p> <p>The pre-bid meeting will be held at BCC’s headquarters address as follows:</p> <p style="padding-left: 40px;">Business Center Corporation Kaneeru Villa, 1st Floor (A), Orchid Magu, Male’, 20212 Republic of Maldives Tel: (960) 333 0587 / 9843749 1000 Hours, Wednesday, 08th February 2023</p> <p>Attendance to the information session is not mandatory.</p>
10	<p>Requests for clarifications:</p> <p>Requests for clarification should be received by BCC <u>no later than</u>: 1600 Hours, Tuesday, 14th February 2023</p>
11	<p>Price of the bid:</p> <p>The prices shall be quoted by the bidder in: Maldivian Rufiyaa (MVR) The prices quoted by the Bidder shall not be subject to adjustment during the performance of the Contract. Bid price should indicate amount of GST (Goods and Services Tax). Where GST amount is not indicated, quoted bid price shall be deemed to be inclusive of GST.</p>
12	<p>Validity period:</p> <p>The bid validity period shall be: 60 Days</p>
13	<p>Bid Security:</p> <p>A Bid Security is required. The amount and currency of the bid security shall be: Currency: Maldivian Rufiyaa Amount: 3,000.00 (Three Thousand) The validity of the bid security shall be: 60 days from the date of bid opening</p> <p>Bid security will be accepted in the form of guarantee issued by a financial institution registered in the Republic of Maldives. Dated cheque and cash will not be accepted as bid security</p>

14	<p>For bid submission purposes only, the BCC's address is:</p> <p>Zabeehullah Ahmed Business Center Corporation Kaneeru Villa, 1st Floor (A) Orchid Magu, Male', 20212 Republic of Maldives Tel: (960) 333 0587 / 9843749 E-Mail: procurement@bcc.mv</p> <p>The deadline for bid submission is: Date: Wednesday, 15th February 2023 Time: 1000 Hours Maldives Time</p>
15	<p>Evaluation Criteria:</p> <ol style="list-style-type: none"> 1. Proposed Price (70 marks) 2. Experience (30 marks) <p>(Marks for this category will be awarded as stated in the TOR)</p>
16	<p>Payment:</p> <p>Payment will be released for services rendered, within 30 days upon work completion, and submission of an undisputed Tax Invoice by the contractor.</p>
17	<p>Performance Security:</p> <p>No performance security required.</p>
18	<p>Documents to be submitted along with the bid:</p> <ol style="list-style-type: none"> a) Bid Submission Form (Appendix 1) b) Profile of the Bidder including Technical and Financial Capabilities c) Filled and signed Declaration of Ethical Conduct Form (Appendix 2) d) Bid Security (Sample bid security template in Appendix 3) e) Tax Clearance Report issued by Maldives Inland Revenue Authority obtained not more than 3 months prior to bid submission date. f) Certificate of incorporation issued by relevant government body. g) Audit Practicing License Issued by relevant government body. h) Document designating the signatory as an authorized representative of the bidding entity (only if the signatory is NOT the Managing Director/Partner or Sole Proprietor)

Section 2. Instruction to Bidders

1. Introduction & Scope of Bid	<p>1.1 Business Center Corporation (BCC) is a State-owned Enterprise incorporated in 2017 by Presidential Decree, as the implementing body of MSME development projects initiated by the Ministry of Economic Development. Our main objective is to create an enabling and inclusive business environment for Micro, Small and Medium Enterprises (MSMEs), through various support mechanisms geared towards assisting small businesses to sustain, scale, and grow.</p> <p>1.2 BCC invites bids for carrying out the external audit of the BCC for the financial year 2022 and 2023.</p> <p>1.3 Details the requirement will be issued to bidding parties in the form of</p> <p style="padding-left: 20px;">1.3.1 Terms of Reference – Annex 1</p>
2. Eligible bidders	<p>2.1 This Invitation to Bid is open to all local contractors who are registered as contractors or suppliers in accordance with the rules and regulations of the Maldives and who falls into the grades specified in Bid Data.</p>
3. Qualification of the Bidders	<p>3.1 All Bidders shall include the information and the documents required in clause 18 of the bid data. The BCC may at their own discretion request additional information or documents to complete a submission provided this has no impact on the materials, delivery duration and price quoted in the submission</p> <p>3.2 A consistent history of litigation or arbitration awards against the Bidder shall result in disqualification of the bid.</p> <p>3.3 Failure to submit the essential forms of bid which are the bid submission form and the declaration of ethical conduct form and Bid Security shall result in disqualification of the bid.</p>
4. Evaluation Criteria	<p>4.1 All Bidders shall submit the documents required in clause 18 of the bid data.</p> <p>4.2 70% of the total marks will be awarded to the price offered. The highest price will be bench marked.</p> <p>4.3 30% Marks is allocated for Experience of the contractor. Marks for this category will be awarded as stated in the TOR</p>
5. One Bid per Bidder	<p>5.1 Each Bidder shall submit only one Bid, either individually or as a partner in a joint venture. A Bidder who submits or participates in more than one Bid (other than as a subcontractor) will cause all the proposals with the Bidder’s participation to be disqualified.</p>
6. Cost of Bidding	<p>6.1 The Bidder shall bear all costs associated with the preparation and submission of his Bid, and the BCC will in no case be responsible or liable for those costs.</p>

7. Site Visit	<p>7.1 The Bidder, at the Bidder's own responsibility and risk, is encouraged to visit and examine the Site of Works and its surroundings and obtain all information that may be necessary for preparing the Bid and entering into a contract for construction of the Works. The costs of visiting the Site shall be at the Bidder's own expense.</p> <p>7.2 A pre-bid meeting will be held at the BCC headquarters on the date specified in the clause 9 of bid data.</p>
8. Clarification of Bidding Documents	<p>8.1 A prospective Bidder requiring any clarification of the bidding documents may notify the BCC in writing. BCC will respond to any request for clarification received within the period specified in Bid Data. Copies of the BCC's response will be forwarded to all the participants of the pre-bid meeting, including a description of the inquiry, but without identifying its source.</p>
9. Amendment of Bidding Documents	<p>9.1 Before the deadline for submission of bids, BCC may modify the bidding documents by issuing addenda.</p> <p>9.2 Any addendum thus issued shall be part of the bidding documents and shall be communicated in writing to all concerned parties.</p> <p>9.3 To give prospective bidders reasonable time in which to take an addendum into account in preparing their bids, the BCC shall extend, as necessary, the deadline for submission of bids.</p>
10. Language of Bid	<p>10.1 All documents relating to the Bid shall be in English</p>
11. Bid Prices	<p>11.1 The Contract shall be lump sum fixed price for the whole works, based on the bid submission by the bidder in bid forms.</p> <p>11.2 The Bidder shall fill in rates and prices for all items of the Works described in the bid submission form.</p> <p>11.3 All duties, taxes, and other levies payable by the Contractor under the Contract, or for any other cause, shall be included in the rates, prices, and total Bid price submitted by the Bidder.</p> <p>11.4 Unless stated otherwise in the bidding documents, the contract shall be awarded on a LUMP SUM FIXED PRICE basis.</p>
12. Currency of Bid	<p>12.1 The unit rates and prices shall be quoted in Maldivian Rufiyaa Only.</p>
13. Bid Validity	<p>13.1 The Bids shall remain valid for a period specified in the Bid Data after the deadline for date of bid submission.</p> <p>13.2 In exceptional circumstances, BCC may request that the bidders extend the period of validity for a specified additional period. The request and the bidders' responses shall be made in writing.</p>

<p>14. Bid Security</p>	<p>14.1 The Bidder shall furnish, as part of the Bid, a Bid Security in the amount specified in the Bid Data which shall be valid for the period specified in the Bid Data.</p> <p>14.2 The Bid Security shall, be in the form a guarantee issued by a financial institution. The format of the Bid Security should be in accordance with the sample form of Bid Security included in Appendix 9</p> <p>14.3 Any Bid not accompanied by an acceptable Bid Security shall be rejected by the BCC as non-responsive.</p> <p>14.4 The Bid security of unsuccessful bidders will be returned within 28 days of the end of the Bid validity period specified in clause 12 of the Bid Data.</p> <p>14.5 The Bid security of successful Bidders will be discharged when the Bidder has signed the Agreement and furnished the required Performance Security.</p> <p>14.6 The Bid Security may be forfeited</p> <ul style="list-style-type: none"> (i) If the bidders withdraws the Bid after the Bid opening during the period for Bid validity; (ii) if the Bidder does not accept the correction of the Bid price, or (iii) if the case of a successful Bidder, if the Bidder fails within the specified time limit to: <ul style="list-style-type: none"> (a) sign the Agreement; or (b) furnish the required Performance Security. (iv) If it is discovered that any of the documents submitted along with the bid have been intentionally falsified or altered.
<p>15. Deadline for Submission of Bids</p>	<p>15.1 Bids shall be delivered to the BCC at the address and no later than the time and date specified in the Bid Data.</p> <p>15.2 BCC may extend or expedite the deadline for submission of bids by issuing an amendment, in which case all rights and obligations of the BCC and the bidders previously subject to the original deadline will then be subject to the new deadline.</p>
<p>16. Late Bids</p>	<p>16.1 Any Bid received by the BCC after the deadline prescribed in Clause 14 of Bid Data will be returned unopened to the Bidder.</p>
<p>17. Bid Opening</p>	<p>17.1 BCC will open the bids, in the presence of the bidders’ representatives who choose to attend at the time and in the place specified in the Bid Data, Clause 14.</p> <p>17.2 The bidders’ names, the Bid prices, the total amount of each Bid and</p>

	<p>the presence or absence of Bid Security, and such other details as BCC may consider appropriate, will be announced by BCC at the opening. No bid shall be rejected at the bid opening except for the Late bids.</p> <p>17.3 The BCC will prepare minutes of the Bid opening, including the information disclosed to those present.</p>
<p>18. Clarification of Bids</p>	<p>18.1 To assist in the examination, evaluation, and comparison of bids, BCC may, at the BCC’s discretion, ask any Bidder for clarification of the Bidder’s Bid, including breakdowns of unit rates. The request for clarification and the response shall be in writing or by email, but no change in the price or substance of the Bid shall be sought, offered, or permitted except as required to confirm the correction of arithmetic errors discovered by the BCC in the evaluation of the bids.</p>
<p>19. Correction of Errors</p>	<p>19.1 Bids determined to be substantially responsive will be checked by BCC for any arithmetic errors. Errors will be corrected by the BCC as follows:</p> <ul style="list-style-type: none"> (i) Where there is a discrepancy between the amounts in figures and in words, the amount in words will govern; and (ii) Where there is a discrepancy between the unit rate and the line item total resulting from multiplying the unit rate by the quantity, the unit rate as quoted will govern, unless in the opinion of the BCC there is an obviously gross misplacement of the decimal point in the unit rate, in which case the line item total as quoted will govern, and the unit rate will be corrected. <p>19.2 The amount stated in the Bid will be adjusted by the BCC in accordance with the above procedure for the correction of errors and, with the concurrence of the Bidder, shall be considered as binding upon the Bidder. If the Bidder does not accept the corrected amount, the Bid will be rejected, and the Bid Security may be forfeited.</p>
<p>20. Award Criteria</p>	<p>20.1 BCC will award the Contract to the Bidder whose Bid has been determined to be substantially responsive to the bidding documents and who scored the highest marks in accordance with Clause 15 of the bid data</p>
<p>21. BCC’s Right to Accept any Bid and to Reject any or all Bids</p>	<p>21.1 Notwithstanding ITB Clause 20.1, the BCC reserves the right to accept or reject any Bid, and to cancel the bidding process and reject all bids, at any time prior to the award of Contract, without thereby incurring any liability to the affected Bidder or bidders or</p>

	<p>any obligation to inform the affected Bidder or bidders of the grounds for BCC’s action.</p>
<p>22. Notification of Award and Signing of Agreement</p>	<p>22.1 The Bidder whose Bid has been accepted will be notified of the award by the BCC prior to expiration of the Bid validity period in writing.</p> <p>22.2 An agreement will be made between the BCC and the successful Bidder upon submitting a performance security should the performance security be required in the Bid Data.</p> <p>22.3 Upon the furnishing by the successful Bidder of the Performance Security, the BCC will promptly notify the other bidders that their bids have been unsuccessful.</p>
<p>23. Performance Security</p>	<p>23.1 Within 05 (Five) days after receipt of letter of intent to award, the successful Bidder shall deliver to the BCC a Performance Security in the form of a Bank Guarantee or any other format acceptable to the BCC.</p> <p>23.2 If the Performance Security is provided by the successful Bidder in the form of a Bank Guarantee, it shall be issued by a financial institution registered in the Republic of Maldives</p> <p>23.3 Failure of the successful Bidder to comply with the requirements shall constitute sufficient grounds for cancellation of the award and forfeiture of the Bid Security.</p>

Section 3. Appendices

Appendix 1 – Bid Submission Form**BID SUBMISSION FORM****Announcement No.:** (IUL)BCC-PS/1/2023/13**Procurement:** Financial Audit of BCC for the Years 2022 and 2023
-----**1. Business Type**

Company <input checked="" type="checkbox"/>	Partnership <input checked="" type="checkbox"/>	Sole Proprietor <input checked="" type="checkbox"/>
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2. General Information

Name:	Email:
Reg No. / NID:	Phone:

3. Proposed price

#	Item / Description	Total (MVR)
01	Carrying Out the Financial Audit of the BCC for the Years 2022 and 2023	
Subtotal		
GST 8%		
Total		

4. Proposed Duration (in days)

08 (Eight) Weeks for Each Year

5. Declaration

I certify that the information I have provided above is true and complete to the best of my knowledge. I am aware that this self-declaration is subject to review and verification and if such information has been falsified, I may be disqualified from the bid.

Name:

Designation:

Date:

Signature:

Appendix 2 – Declaration of Ethical Conduct

Declaration of Ethical Conduct

We the undersigned confirm in the preparation of our Bid that:

1. Neither we, nor any of our employees, associates, agents, shareholders, consultants, partners or their relatives or associates have any relationship that could be regarded as a conflict of interest as set out in the Bidding Documents.
2. Should we become aware of the potential for such a conflict, will report it immediately to the Procuring Entity.
3. That neither we, nor any of our employees, associates, agents, shareholders, partners, consultants or their relatives or associates have entered into corrupt, fraudulent, coercive or collusive practices in respect of our bid or proposal.
4. We understand our obligation to allow the Procuring Entity to inspect all records relating to the preparation of our bid and any contract that may result from such, irrespective of if we are awarded a contract or not.
5. That no payments in connection with this procurement exercise have been made by us or our associates, agents, shareholders, partners or their relatives or associates to any of the staff, associates, consultants, employees or relatives of such who are involved with the procurement process on behalf of the Procuring Entity, Client or Employer.

Authorized Signature: _____

Name and Title of Signatory: _____

Name of Bidder: _____

Address: _____

Phone Number: _____

Appendix 3 – Bid Security – Sample

Form of Bid Security (Bank Guarantee)

WHEREAS,[name of Bidder] (hereinafter called “the Bidder”) has submitted his Bid for the Project no.....issued by Business Center Corporation onfor construction of [name of Contract] (hereinafter called “the Bid”).

KNOW ALL PEOPLE by these presents that We [name of Bank] of [name of country] having our registered office at (hereinafter called “the Bank”) are bound unto Business Center Corporation (hereinafter called “the BCC”) in the sum of *..... for which payment well and truly to be made to the said BCC, the Bank binds itself, its successors, and assigns by these presents.

SEALED WITH THE COMMON SEAL OF THE SAID BANK THISDAY OF20.....

THE CONDITIONS of this obligation are:

- (1) If, after Bid opening, the Bidder withdraws his Bid during the period of Bid validity specified in the Form of Bid;
or
- (2) If the Bidder having been notified of the acceptance of his Bid by the BCC during the period of Bid validity:
 - (a) fails or refuses to execute the Form of Agreement in accordance with the Instructions to Bidders, if required; or
 - (b) fails or refuses to furnish the Performance Security, in accordance with the Instruction to Bidders; or
 - (c) does not accept the correction of the Bid Price pursuant to Clause 19,
 - (d) If it is discovered that any of the documents submitted along with the bid have been intentionally falsified or altered.

* The Bidder should insert the amount of the Guarantee in words and figures denominated in Maldivian Rufiyaa. This figure should be the same as shown in Clause 13 of the Instructions to Bidders.

we undertake to pay to BCC up to the above amount upon receipt of their first written demand, without BCC having to substantiate their demand, provided that in their demand BCC will note that the amount claimed by them is due to them owing to the occurrence of one or any of the three conditions, specifying the occurred condition or conditions.

This Guarantee will remain in force up to and including the date days after the deadline for submission of bids as such deadline is stated in the Instructions to Bidders or as it may be extended by BCC, notice of which extension(s) to the Bank is hereby waived. Any demand in respect of this Guarantee should reach the Bank not later than the above date.

DATE..... SIGNATURE OF THE BANK

WITNESS SEAL

[signature, name, and address]