



Business Center Corporation
Male'
Republic of Maldives

Bidding Documents

Design and build of SME Multi-Purpose Facility (6 Storey Building in Male')

PRE-BID MEETING DATE & TIME: 22 February 2023, Wednesday 1400hrs

BID SUBMISSION DATE & TIME: 08 March 2023, Wednesday 1400hrs

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

Malé,
Republic of Maldives
February 2023

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Section 1. Bid Data

Clause	Details
1	<p>Company Information:</p> <p>A state-owned enterprise incorporated and registered in the Maldives with company number C-0511/2017.</p> <p>Name: Business Center Corporation</p> <p>Address: M.Kaneeru Villa, Orchid Magu, 20212, Male', Republic of Maldives</p>
2	<p>The name of the project is:</p> <p>Design and build of 6 Storey SME Multi-Purpose Facility</p>
3	<p>The Site:</p> <p>Located at: M.Feeroazu Lodge, Muranga Magu, 20330, Male' Maldives</p> <p>And is defined in drawing in Annex 1</p>
4	<p>Duration of works:</p> <p>The intended completion date for the whole of the works shall be 365 calendar days of which 90 days shall be the period for design and drawing finalization and 275 days shall be the construction period.</p>
5	<p>Defects liability period:</p> <p>The Defects Liability Period is 365 days.</p>
6	<p>Liquidated Damages:</p> <p>Liquidated damages will be charged as per the General Conditions of Contract "Conditions of Contract for EPC/Turnkey Projects" Second Edition 2017 published by the Fédération Internationale des Ingénieurs-Conseils (FIDIC)</p>
7	<p>Retention Fee:</p> <p>The proportion of payments retained is 10 percent of each bill up to a limit of 10% of contract. The retention fee may be released upon submission of an equivalent guarantee by a financial institution 3 months after provisional acceptance</p>
8	<p>Grade of Contractors:</p> <p>The following grades of contractors registered under National Contractors Registry will be eligible to participate in this tender.</p> <p>GC01-01 to 07</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 / 330 5555 E-Mail: procurement@bcc.mv 1400 Hours, Wednesday, 22 February, 2023</p> <p>Attending the information session is not mandatory for this bid.</p>
10	<p>Requests for clarifications:</p> <p>Requests for clarification should be received by BCC <u>no later than</u>: 7 March 2023, 16:00hrs</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 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: 90 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: 300,000.00 (Three Hundred Thousand) The validity of the bid security shall be: 90 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 <u>bid submission purposes</u> only, the BCC's address is:</p> <p>Procurement Department Business Center Corporation Kaneeru Villa, 1st Floor (A) Orchid Magu, Male', 20212 Republic of Maldives Tel: (960) 333 0587 / 330 5555 E-Mail: procurement@bcc.mv</p> <p>The deadline for bid submission is: Date: 08 March 2023 (Wednesday) at 14:00 hrs.</p>
15	<p>Evaluation Criteria:</p> <p>1. Proposed Price (50 marks)</p> <p>2. Technical Capabilities (20 marks)</p> <p>a) Resources available (As per Appendix 8) – 10 marks b) Key Technical Personal (As per Appendix 4 & 5) – 10 marks</p> <p>3. Experience (30 mark)</p> <p>a) Project undertaken of similar size b) Projects undertaken of similar nature c) Years of active experience in the industry</p> <p><i>(Marks for this category will be awarded based on reference letters provided in accordance with Appendix 3. Each letter will be given 5 marks and a maximum of 6 letters will be considered. Full marks will be given only for contract values above MVR 5,000,000 and the work should have been completed within the contract delivery period.)</i></p>
16	<p>Payment and advance payments:</p> <p>1. Upon request by the successful bidding party, an Advance Payment in the amount of 15% (fifteen percent) of the total contract value can be released subject to submission of an advance payment guarantee. Advance payment guarantee will be accepted in the form of guarantee issued by a financial institution registered in the Republic of Maldives.</p> <p>2. Remaining payments will be made on progressive payment basis as agreeable in the project contract</p>

17	<p>Performance Security:</p> <p>A Performance Security shall be required from the winning party within 10 calendar days of issuance of letter of intent to award the contract.</p> <p>The amount and currency of the performance security shall be:</p> <p>Currency: Maldivian Rufiyaa</p> <p>Amount: 30% of the Total Contract Price</p> <p>The validity of the performance security shall be:</p> <p>465 days</p>
18	<p>Documents to be submitted along with the bid:</p> <ul style="list-style-type: none"> a) Bid Submission Form (Appendix 1) b) Priced Elementary Bills of Quantities (Appendix 2) c) Details of similar work experiences with supporting documents as per Appendix 3 (include reference letters) d) Project Proposal including all the details below <ul style="list-style-type: none"> i. Company profile ii. Proposed work schedule and timeline of the project iii. Personnel / Staff Proposed for the Project with supporting documents as per Appendix 4 iv. Experience Summary of Key Personnel with supporting documents as per Appendix 5 v. List of equipment proposed for the project as per Appendix 8 e) List of sub-contractors as per Appendix 6 f) Filled and signed Declaration of Ethical Conduct Form (Appendix 7) g) Bid Security (Sample bid security template in Appendix 9) h) Tax Clearance Report issued by Maldives Inland Revenue Authority obtained not more than 3 months prior to bid submission date i) Certificate of incorporation issued by relevant government body j) Document designating the signatory as an authorised representative of the bidding entity (If Signatory is neither the Sole Proprietor / Managing Partner or Managing Director the document must be submitted) k) Joint Venture Agreement (If submitting as a Joint Venture) l) Audited Financial Statements for the past 3 years (2019/2020/2021) m) Bank Statement of past 6 months endorsed by the bank

Section 2. Instruction to Bidders

1. Introduction & Scope of Bid

- 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.
- 1.2 BCC invites bids for the Design and build of a six-storey building with a provision to extend the building height to 10 floors in future. The land is a ~2,000 square-feet plot in Maafannu Muranga Magu. This project will be on a lump sum fixed price contract basis. (Plot details in Annex 1)
- 1.3 Details of the building and requirements will be issued to the bidding parties in the form of an employers requirement (Annex 2) and a technical specification (Annex 3)

2. Eligible bidders

- 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.

3. Qualification of the Bidders

- 3.1 All Bidders shall include the information and the documents required in clause 18 of the bid data. BCC may at their own discretion allow additions or modifications to submitted documents or request additional information or documents to complete a submission provided this has no impact on delivery duration and price quoted in the submission. If it is determined at any stage of evaluation that any of the documents submitted are fraudulent, inaccurate or modified the submission will be disqualified.
- 3.2 Bids submitted by a joint venture of two or more firms as partners shall comply with all the requirements of individual bidding parties, unless otherwise stated in the Bidding Data:
 - (i) The bid shall include all the information requested in clause 3.1 above for each joint venture partner.
 - (ii) The bid shall be signed by authorised representatives so as to be legally binding on all partners:

- (iii) All partners shall be jointly and severally liable for the execution of the contract in accordance with the Contract terms;
- (iv) One of the partners will be nominated as being in charge, authorized to incur liabilities, and receive instructions for and on behalf of any and all partners of the joint venture;
- (v) The execution of the entire Contract, including payment, shall be done exclusively with the partner in charge; and
- (vi) a copy of joint venture agreement entered into by partners shall be submitted with the bid.

3.3 A consistent history of litigation or arbitration awards against the Applicant or any partner of a Joint Venture may result in disqualification of the bid.

4. Evaluation Criteria

- 4.1 All Bidders shall include the documents required in clause 18 of the bid data. Bids with incomplete/inaccurate documents which impact delivery duration and price quoted in the submission will be deemed non-responsive and subject to rejection in the evaluation stage.
- 4.2 50% of the total marks will be awarded to the price offered. The highest price will be bench marked.
- 4.3 20% of the total marks will be allocated to Technical Capabilities of the bidder. This area will be evaluated as below.
 - i. Resources available (major construction equipment (listed in Appendix 8 of this bid document)) if the listed equipment are available with the contractor, full marks will be given. Maximum 10 marks will be given for this section
 - ii. Key Technical Personal (experience and qualification). If all the staff mentioned in Appendix 4 are available from the company for the project, full marks will be given. All staff members should have a minimum of 2 years' experience in relevant field. CV's and other supporting documents of the staff members have to be submitted.
- 4.4 30 Marks is allocated for Experience of the contractor. Marks for this category will be awarded based on reference letters provided in accordance with Appendix 3. Each letter will be given 5 marks. Full marks will be given only for contract values above MVR 5,000,000 and the work should have been completed within the contract delivery period.

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- 5. One Bid per Bidder**
- 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.
- 6. Cost of Bidding**
- 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.
- 7. Site Visit**
- 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.
- 7.2 A pre-bid meeting will be held at the BCC headquarters on the date specified in the clause 9 of bid data.
- 8. Clarification of Bidding Documents**
- 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.
- 9. Amendment of Bidding Documents**
- 9.1 Before the deadline for submission of bids, BCC may modify the bidding documents by issuing addenda.
- 9.2 Any addendum thus issued shall be part of the bidding documents and shall be communicated in writing to all concerned parties.
- 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.
- 10. Language of Bid**
- 10.1 All documents relating to the Bid shall be in English
- 11. Bid Prices**
- 11.1 The Contract shall be lump sum fixed price for the whole works, based on the priced Bill of Quantities submitted by the Bidder.
- 11.2 The Bidder shall fill in rates and prices for all items of the Works described in the elementary bill of quantities in Appendix 2. Contractor shall account and adjust for any discrepancy in the Bill of

Quantities using “addition” and “omission bill”. Items for which no rate or price is entered, or no adjustment is made by the Bidder will not be paid for by the BCC when executed and shall be deemed covered by the other rates and prices in the Bill of Quantities.

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.

11.4 Unless stated otherwise in the bidding documents, the contract shall be awarded on a LUMP SUM FIXED PRICE basis.

12. Currency of Bid

12.1 The unit rates and prices shall be quoted in Maldivian Rufiyaa Only.

13. Bid Validity

13.1 The Bids shall remain valid for a period specified in the Bid Data after the deadline for date of bid submission.

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.

14. Bid Security

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.

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

14.3 Any Bid not accompanied by an acceptable Bid Security shall be rejected by the BCC as non-responsive.

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.

14.5 The Bid security of successful Bidders will be discharged when the Bidder has signed the Agreement and furnished the required Performance Security.

14.6 The Bid Security may be forfeited

- (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:
 - (a) sign the Agreement; or
 - (b) furnish the required Performance Security.
- (iii) If it is discovered during anytime during the evaluation that any of the documents submitted by the bidder were intentionally falsified or fraudulent

14.7 Bid Security of a joint venture must be in the name of joint venture that submits the bid.

15. Deadline for Submission of Bids

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.

15.2 BCC may extend 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.

16. Late Bids

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.

17. Bid Opening

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.

17.2 The bidders' names, the Bid prices, the total amount of each Bid and 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.

17.3 The BCC will prepare minutes of the Bid opening, including the information disclosed to those present.

18. Clarification of Bids

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.

19. Correction of Errors

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;

- (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.

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.

20. Award Criteria

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

21. BCC's Right to Accept any Bid and to Reject any or all Bids

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 any obligation to inform the affected Bidder or bidders of the grounds for BCC's action.

22. Notification of Award and Signing of Agreement

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 by in writing.

22.2 An agreement will be made between the BCC and the successful Bidder upon submitting a performance security.

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.

23. Performance Security

- 23.1 Within 10 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.
- 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
- 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.

24. Advance Payment and Security

- 24.1 BCC will provide an Advance Payment of 15% of the contract value upon request by the successful bidder, subject to submission of an advance payment guarantee. Advance payment guarantee will be accepted in the form of guarantee issued by a financial institution registered in the Republic of Maldives.

Section 3. Appendices

Appendix 1 – Bid Submission Form**BID SUBMISSION FORM**

Procurement: Design and Build of 6 Storey SME Multi-Purpose Facility

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)
1	Design & Build of 6 Storey SME Multi-Purpose Facility	
Subtotal		
GST 8%		
Total		

4. Proposed Duration (in days)

365 (Three Hundred and Sixty-Five) Calendar Days (**Fixed as per TOR**)

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 – Elementary Bill of Quantities

No.	Item	Amount
1	Preliminaries	
2	Site Surveying and Soil investigations including EIA report	
3	Detailed Architectural, Structural, Service drawings with comprehensive Bill of quantities, Technical Specification and Methodology and 3D renders (minimum 5 views)	
4	Ground works including excavation and earthworks	
5	Foundation Works	
6	Basement Works	
7	Ground Floor	
	7.1 Concrete works	
	7.2 Masonry and Plastering	
	7.3 Roofing	
	7.4 Metal/Wood Works	
	7.5 Ceiling	
	7.6 Wall Finishes	
	7.7 Putty & Painting	
	7.8 Doors and Windows	
	7.9 Cabling, Networking, and electrical works (including wiring & fixtures)	
	7.10 Plumbing Works, Hydraulics and Drainage (including sanitary fixtures)	
	7.11 Flooring & Tiling	
	7.12 Glass works	
8	First Floor (Similar to Ground Floor)	
9	Second Floor (Similar to Ground Floor)	
10	Third Floor (Similar to Ground Floor)	
11	Fourth Floor (Similar to Ground Floor)	
12	Fifth Floor (Similar to Ground Floor)	
13	Firefighting system	
14	Cooling system	
15	Common Works	
	15.1 Elevator installation	
	15.2 Booster pumps installation	
	15.3 Panel board installation	
	15.4 CCTV system	
	15.5 Access control system	
16	Cleaning and disposal of waste from the site	
Sub Total		
GST 8%		
Grand Total		

Appendix 3 – Experience in Contracts of Similar nature

A letter by clients should be submitted for each entry in this table. Each letter will be given 5 marks. Full marks will be given only for contract values above MVR 5,000,000 and the work should have been completed within the contract delivery period.

Value of Contract								
Type of Work Performed and Year of Completion								
Name of Client and Contact Person								
Name of Project								

Appendix 4 – Personnel / Staff Proposed for the Project

For specific positions essential to contract implementation, bidders should provide the names of candidates qualified to meet the specified requirements stated for each position. The data on their experience should be supplied in separate sheets using one Appendix 5 for each candidate. Please attach copy of Qualification certificates and CV's for verification. No same person should be nominated for more than two positions. Staff proposed for the project must have minimum 2 years of experience in relevant field.

1.	Title of position: General Manager
	Name of candidate:
2	Title of position: Administrator
	Name of candidate:
3	Title of position: Technical Manager
	Name of candidate:
4	Title of position: Project Manager
	Name of candidate:
5	Title of position: Project Engineer
	Name of candidate:
6	Title of position: Site Engineer
	Name of candidate:
7	Title of position: Site Supervisor
	Name of candidate:
8	Title of position: Architect
	Name of candidate:

Appendix 5 – Experience Summary of Key Personnel

Please include the following staff proposed to carry out the project. (General Management, Administration, Technical Management, Project Manager, Project Engineer, Architect, Site Engineer and a Site Supervisor.) Please use a separate sheet for each staff. Attach copy of Qualification certificates and CV's for verification.

Position:			
Candidate Information	Name of Candidate:	Date of birth:	
	Professional Qualification:		
Present employment	Name of Employer:		
	Address of Employer:		
	Mobile:	Email:	
	Years with present Employer:		

Summarize professional experience over the last 10 years, in reverse chronological order. Indicate particular technical and managerial experience relevant to the project.

From	to	Company:	Project:
		Position:	
		Relevant Experience:	
From	to	Company:	Project:
		Position:	
		Relevant Experience:	

- Please use additional sheets if necessary

Appendix 6 – Sub Contractors Information

All bidders and partners of a joint venture Bidder should provide information of proposed sub-contractors to be used in the project.

Section of Works	Approximate Value in MVR	Name(s) and Address(es) of Sub-contractor(s)	Description & Location of Similar Works Previously Executed
1			
2			
3			
4			
5			
6			
7			

Appendix 7 – 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 8 – Equipment Proposed for the Project

Major items of Contractor's Equipment proposed for carrying out the Works. List all information requested below.

No.	Equipment Type and Characteristics	Minimum Number required	Number Available	Owned / Leased
1	Concrete pump	1		
2	Concrete Vibrator Machine	1		
3	Truck/ Dump Truck	1		
4	Excavator	1		

Appendix 9 – 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,
- (3) If it is discovered during anytime during the evaluation that any of the documents submitted by the bidder were intentionally falsified or fraudulent

* 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*]