

## Terms of Reference for Translation Service

**Ref no:** (IUL)101-AS/1/2024/3

### Background

The Ministry of Economic Development & Trade is seeking proposals from licensed law firms in the Maldives to provide an accurate and legally sound English translation of the Companies Act (Law No. 7/2023). The Act came into effect on 1<sup>st</sup> January 2024 and plays a crucial role in regulating companies.

The Companies Act is a comprehensive legislation governing the formation, registration, operation, and dissolution of companies. It is widely used by various stakeholders, including investors, entrepreneurs, legal professionals, accounting professionals, academics, and government agencies.

### Objective

The objective of this project is to produce a high-quality English translation of the Companies Act that is accurate, clear and consistent with the original Dhivehi text. The translation should be accurate while being clearly understandable to English speaking audiences.

### Scope of Work

The scope of work includes the following:

- Translation of the entire Companies Act (Law No. 7/2023) from Dhivehi to English.
- Proof reading and editing of the translated document to ensure accuracy, clarity, and consistency.
- Formatting the translated document in gazette format.

### Selection Criteria

Proposals will be evaluated based on the following criteria:

- Demonstrated ability to undertake legal translation, particularly Dhivehi to English;
- Qualifications and expertise of the translation team;
- Quality of previous work samples;
- Understanding of the Maldives legal system and business environment;
- Proposed methodology and timeline for completing the project.

### Evaluation Criteria

- 30% Price (proponent is required to submit a per page rate)
- 30% Duration
- 40% Proposed Team's Experience

**Other useful information**

- Divehi version of Companies Act consists of approximately 177 pages
  - First draft of the English translation of Companies Act shall be submitted within 20 days upon signing the contract
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