

13 May 2024

REQUEST FOR PROPOSAL (RFP)
for
OPERATING LEASE OF ONE AIRBUS A319ceo / A320ceo AIRCRAFT

(BID REFERENCE NUMBER: 09/2024)

Island Aviation Services Limited
Dar Al-Eiman Building, Majeedhee Magu,
Male' 20345



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1 Introduction

Island Aviation Services Limited (IASL) is a fully state-owned limited liability company established in the year 2000. Since its inauguration, IASL has emerged as the esteemed national carrier of the Maldives, *Maldivian*, marking a remarkable journey from its beginning with just 2 aircraft to establishing a fleet of 25 aircraft including seaplanes, ATR 72/42, DHC-8 and an Airbus A320.

Our growth trajectory reflects a steadfast commitment to connecting the stunning atolls of the Maldives with the world, encompassing a wide spectrum of services spanning air transportation for passengers and cargo – both domestically and internationally. Additionally, our operations extend to airport management, lounge services and provision of line maintenance services for airlines arriving at Velana International Airport.

2 Objectives

Being the National Carrier of one of the leading holiday destinations in the world and as a pivotal contributor in the Maldives' aviation landscape, *Maldivian* recognizes its role in promoting tourism in Maldives and making Maldives accessible through *Maldivian* is one of its strategic objectives.

In line with its commitment to expanding international operations, Maldivian is currently exploring the introduction of an additional Airbus Narrowbody aircraft to complement the airline's existing regional fleet.

2.1 General Information

| | |
|--------------------------|--|
| Website: | www.maldivian.aero |
| Telephone: | +960 3330261 |
| Airline: | Maldivian |
| Address: | Dar Al-Eiman Building, Majeedjee Magu, Male', 20345 |
| Country: | Republic of Maldives |
| IATA Airline Designator: | Q2 |
| Base of Operation: | Velana International Airport (IATA: MLE) |

3 Instructions to Respondents

3.1 Scope of Request for Proposal

This Request for Proposal (RFP) seeks proposals (each a “Proposal”) from eligible parties (referred to herein as “Respondents” or “Lessors”, as appropriate) to provide 1 (One) Airbus A319ceo or A320ceo aircraft (the “Aircraft”) on an Operating Lease basis for a preferred lease period of 3 years, in accordance with the terms and conditions outlined herein.

3.2 Expected Delivery Timeline:

The aircraft is required to be delivered promptly to ensure readiness for Commercial Operation by September 2024. Delivery dates falling past the Expected Delivery Timeline will also be considered.

3.3 Definitions:

Throughout the RFP documents:

The term “in writing” shall mean communicated in written form by email with proof of receipt.

“Day” means one working day in the Republic of Maldives.

“Lessee” shall mean Island Aviation Services Limited

3.4 Parties Qualified to apply

- (a) Aircraft owners,
- (b) Airlines,
- (c) Aircraft Lessors / Lease Servicers,
- (d) Commercial Banks,
- (e) Financial Institutions,
- (f) Entities managed by or wholly owned directly or indirectly by any of the above categories or trusts whose beneficial interests is owned by an entity managed by or wholly owned directly or indirectly by any of the categories listed above,

each possessing the legal right to sign the lease agreement for the aircraft being offered.

- (g) Proposals from Brokers and intermediaries falling outside the categories mentioned above will not be accepted.

3.5 Offers for Aircraft

Respondents may submit Proposals for any number of aircraft for either type, provided that they meet the requirements specified herein.

3.6 Cost of RFP

The Respondent shall be responsible for their own costs incurred (including legal costs) in connection with the preparation and submission of their Proposal, and Lessee under no circumstance will be responsible or liable for those costs regardless of the conduct or outcome of the bid.

3.7 Language

The Proposal, as well as all correspondence and documents relating to the Proposal (including supporting documents and printed literature) exchanged by the Respondent and Lessee shall be written in English language. If a document is in a language other than English, then the respondent shall provide a true copy of that document in English.

3.8 Currencies of Proposal

All Prices shall be quoted in US Dollars.

3.9 Delivery Location

Lessor and IASL shall mutually agree on a delivery and re-delivery location, giving consideration to any tax consequences etc.

3.10 Habitual Base

The aircraft will be habitually based at Velana International Airport (IATA: MLE), Republic of Maldives.

3.11 Documents Comprising the Proposal

Proposals submitted by Respondents shall comprise all documents required under this section.

- (a) Respondent Profile: Each Respondent shall submit a brief Company Profile outlining their portfolios and customer details as per Clause 8 (Respondent Profile)

- (b) Technical information: The technical information of the Aircraft as per Clause 9 (Technical Specifications). Respondents may add separate sheets to provide additional information.
- (c) Additional Support: Additional Support package (such as training or any other credit available with Lessor or Manufacturer, spares support and spare engine support) if any, shall be provided as part of the Proposal.
- (d) Price Schedule: Lease rent, security deposit, maintenance reserves rates, and Agreed Value as per Clause 11 (Price Schedule). The amounts for Maintenance Reserves shall be quoted at the prevailing rates for the current year. The Agreed Value shall be the value applicable at the time of aircraft delivery to IASL.
- (e) Statement of Declaration: All Respondents are expected to thoroughly examine and understand all instructions, requirements, and terms and conditions outlined in this RFP before submitting their Proposals. Failure to comply with these requirements shall be at the Respondent's risk and may affect the evaluation of the Proposal or result in the rejection of the Proposal. Each respondent shall provide a statement of declaration indicating acceptance of the terms and conditions of the RFP. Terms and Conditions which are not acceptable to the Respondent shall be clearly indicated on the offer.
- (f) Letter of Intent / Term Sheet: A letter Of Intent or a Term Sheet outlining the broad Commercial and Technical terms (including aircraft delivery conditions, and re-delivery conditions as per clause 12 of this RFP) of agreement to be signed between Lessor and Lessee.

3.12 Guideline for submission of Proposals

- (a) All respondents are required to submit their proposals electronically via email to mooath.mohamed@iasl.aero by 16:30hrs Maldives time (time difference to GMT is +5 hours) on 29th May 2024.
- (b) The reference number, the name, address and contact information of the Respondent shall clearly be indicated within the body of the email.
- (c) Submittals will only be accepted in Adobe pdf format, except for aircraft information/data sheets which will be accepted in XLS format.
- (d) No offer or Proposal shall be acknowledged or accepted unless they are copied to the following email accounts.
 - (i) mohamed.ziyau@iasl.aero

- (ii) procurement.admin@iasl.aero
- (e) At its discretion, IASL reserves the right to reject proposals from respondents who have failed to submit their proposals within the specified deadline.
- (f) All submissions for this RFP must be secured with a password to ensure data security and confidentiality. Respondents may submit proposals using a zip file (7 zip).
- (g) Respondents are hereby instructed not to provide the password or access credentials for their proposals prior to the proposal submission deadline. At its discretion, IASL reserves the right, to reject proposals from Respondents who have shared passwords and access credentials prior to the deadline for proposal submission, as well as after the deadline for submission of password and access credentials.
- (h) Respondents are advised that there is a maximum email attachment capacity of 20 megabytes (MB) per email. Proposals exceeding this limit must be divided and submitted in separate emails, ensuring that each individual email remains within the size restriction. Respondents are urged to organize their submissions accordingly to adhere to the specified file size restrictions.

3.13 Validity of Proposals

All Proposals shall be valid for a minimum period of 5 months from the due date of submission for Proposals.

3.14 Modification of Proposals

Respondents are permitted to modify and resubmit their proposals prior to the deadline for submission of proposals.

3.15 Amendment to RFP

IASL reserves the right to amend the RFP documents by issuing an addendum at any time before the submission deadline for proposals, with any addendum issued being an integral part of the RFP documents.

Prospective respondents shall be given reasonable time as IASL deems reasonable to take an addendum into account in preparing their proposals by extending the deadline for submission of Proposal.

3.16 Deliberation with Respondents

No Respondent shall be allowed to alter or modify their Proposal after the Proposals have been opened, except otherwise defined under clause 3.21. IASL may seek and accept clarifications to the Proposal that do not change the substance of the Proposal.

3.17 Schedule of Events

The following schedule of events table represents IASL's best estimate of the schedule that will be followed. All times indicated are prevailing times in Maldives. IASL reserves the right to adjust the schedule with prior notice as it deems necessary.

| Event | Time / deadline | Date |
|--|-----------------|--------------|
| RFP Publication | - | 13 May 2024 |
| Deadline for submission of questions | 14:30 | 24 May 2024 |
| Deadline for clarification of questions | 18:00 | 26 May 2024 |
| Proposal submission deadline | 16:30 | 29 May 2024 |
| Password submission deadline | 18:00 | 30 May 2024 |
| Targeted Evaluation Completion and Notification date for selected Respondent | - | 16 June 2024 |

3.18 Clarification

- (a) A prospective respondent seeking any clarification about any aspect of the RFP or the project shall contact IASL prior to the appropriate deadlines indicated in the Schedule of events and such queries or questions shall be submitted in writing to: to mooath.mohamed@iasl.aero copied to procurement.admin@iasl.aero and mohamed.ziyau@iasl.aero.
- (b) IASL shall respond to any such requests provided that such requests are received within the allowed timeframe.
- (c) For the purpose of examination, evaluation, comparison and post-qualification of proposals, IASL reserves the right to, at its discretion, request clarification from any Respondent regarding their Proposal.
- (d) All requests for clarification and the response shall be in writing.

3.19 Examination of Proposals

Prior to the detailed evaluation of Proposals:

- (a) IASL will examine the Proposals to determine whether all the Documents Comprising the RFP are submitted and contain the required information and assess the proposals to confirm the following.
 - (i) Completeness and adherence to the scope of the RFP.
 - (ii) Price schedule in accordance with Clause 11.
 - (iii) Proper signing of all documents
 - (iv) The Proposal does not deviate from the required technical requirements.

3.20 Responsiveness of Proposals

- (a) The determination of a Proposal's responsiveness shall be based on the contents of the Proposal itself. A substantially responsive Proposal is one that conforms to all the terms, conditions, and specifications of the RFP documents without material deviation, reservation or omission. A material deviation, reservation or omission is one that:
 - (i) Affects in any substantial way the scope, quality, or performance of IASL's requirements specified in the RFP documents and or
 - (ii) Limits in any substantial way, inconsistent with the RFP documents, IASL's rights or the Respondent's obligations under the Contract; or
 - (iii) If rectified would unfairly affect the competitive position of other Respondents presenting substantially responsive Proposals.

3.21 Non-conformities, Errors, and Omissions

- (a) Provided that a Proposal is substantially responsive, IASL may waive any non-conformities or omissions in the Proposal that do not constitute a material deviation and may request that the Respondent submit the necessary information or documentation, within a reasonable timeframe, to rectify such nonmaterial non-conformities or omissions in the proposal related to documentation requirements.

- (b) Provided that a Proposal is deemed not substantially responsive, IAS reserves the right, at its discretion, to request the respondent to make their proposal materially responsive to the requirements outlined in the RFP. Such correction of any material deviation or omission shall not directly or indirectly impact the financial aspects of the proposal. Failure of the Respondent to comply with the request within the allowed timeframe may result in the rejection of its Proposal.
- (c) It is hereby stipulated that if a proposal is determined to be substantially unresponsive due to any reason directly or indirectly related to a financial aspect, IASL will abstain from soliciting Respondents to render the proposal responsive.

3.22 Evaluation of Proposals

- (a) IASL shall evaluate each Proposal that has been determined to be substantially responsive.
- (b) All Proposals shall be evaluated in accordance with the evaluation criteria and other terms and conditions set forth under Technical, Financial and Preferred Special Conditions Evaluation Criteria.
- (c) To evaluate a Proposal IASL shall consider the following.
 - (i) Adjustment of technical specification in accordance with clause (b) under Technical Evaluation Criteria
- (d) IASL may at its discretion give consideration to other economic and contractual conditions.

3.23 Comparison of Proposals

- (a) Following evaluation of proposals in accordance with clause 7.5, proposals will be ranked based on their scores with the highest scoring proposal ranked as number one, preceding in descending order to the lowest scoring proposal.

3.24 Post qualification of the Respondent

- (a) IASL shall determine to its reasonable satisfaction whether the Respondent that is selected as having submitted the highest evaluated and substantially responsive Proposal is qualified to perform the Contract satisfactorily.
- (b) The determination shall be based upon an examination of the documentary evidence of the Respondent's qualification submitted by the Respondent pursuant to Clause 8 and any other information as IASL deems necessary and appropriate.

- (c) An affirmative determination shall be prerequisite for award of the Contract to the Respondent. A negative determination shall result in disqualification of the Proposal in which event, IASL shall proceed to the next highest evaluated Proposal to make a similar determination of that Respondent's capabilities to perform the Contract satisfactorily.

3.25 Lessee's right to accept any Proposal and to reject any or all proposals.

IASL reserves the right to accept or reject any Proposal and to annul the RFP process and reject all Proposals at any time prior to contract award or execution of the Lease Agreement without thereby incurring any liability to Respondents.

4 Award of Contract

4.1 Award criteria and Notification of Selection

- (a) IASL will conduct separate evaluations for the A320 and A319 aircraft. Following the evaluation process, IASL reserves the right, at its discretion, to determine the preferred Aircraft type.
- (b) IASL has the right to select the proposal that, in its opinion, is the most advantageous (highest evaluated), or to reject all proposals, without being liable in any way or giving the Respondents the right to file a claim of any nature. The decision adopted by IASL will be, in all cases, incontrovertible.
- (c) Following evaluation of Proposals as per clause 7.5, IASL will notify, in writing, the most successful Respondent whose offer has been determined to be the most advantageous proposal, provided further that the selected respondent also has been determined as qualified to perform the contract to IASL's reasonable satisfaction.
- (d) Each unsuccessful Lessor shall also be promptly notified upon completion of the evaluation process as specified under the Schedule of Events (Clause 3.17).
- (e) In the event that the selected Lessee and respondent with the most advantageous proposal fail to execute a Letter of Intent (LOI) within a reasonable timeframe, the Lessee reserves the right to initiate negotiations with the respondent presenting the next most advantageous proposal. Should the Lessee and this subsequent respondent fail to reach an agreement on an LOI, the same procedure shall apply to engage with the next best ranked respondent in accordance with the evaluation results until a successful LOI execution occurs.
- (f) The execution of Aircraft Lease Agreement for the selected Proposal shall be subject to IASL Board of Directors' approval.
- (g) Until a formal Aircraft Lease Agreement is prepared and executed, the notification of selection shall not constitute a binding Contract.

5 General Conditions of Contract

Following terms and conditions shall be an integral part of the Lease agreement to be signed between the Lessee and the Lessor.

5.1 Scope of Agreement

The Lease Agreement shall be for the Operating Lease of 1 (One) Airbus A319ceo or A320ceo aircraft on terms and conditions as explained and defined in this Section 5 – General Conditions of Contract and Section 6 – Preferred Special Conditions of Contract.

5.2 Civil Aviation Authority and EASA Requirements

The Lease Agreement will be subject to obtaining all required approvals from Maldives Civil Aviation Authority (MCAA), Government Authorities, IASL Board of Directors and Lessor. Lessor must comply with the requirements of Maldives Civil Aviation Authority (MCAA) and EASA prior to the delivery of aircraft. IASL shall ensure that all MCAA requirements are followed and complied with, in the operation of the aircraft during the lease term.

5.3 Payment Terms

- (a) Currency of payment: All the payments between the two parties shall be in US Dollars throughout the term of the contract.
- (b) Invoice: Lessor shall send the monthly rental invoice in advance of the start of each rent period.
- (c) Lease Rental: IASL shall pay the monthly lease rental by the due date.
- (d) Maintenance Reserves: Lessee shall make monthly maintenance reserves payments in arrears based on the actual hours and cycles (as applicable) flown in the preceding month.

5.4 Inspection of Aircraft

- (a) IASL shall have the opportunity to perform a physical inspection of the aircraft at its then-existing location at a date to be agreed and shall conduct a review of the technical records associated with the aircraft, which Lessor shall make available to IASL digitally or during physical inspection.
- (b) Throughout the inspection period, Lessor shall make available, as applicable, full access to the Aircraft and Technical Records and documents including back to birth history to Lessee and/or its agents for inspection. A subsequent approval will be required for signing to sign the Lease Agreement.

- (c) Additional documentation such as.
 - (i) Drawing of Interior configuration (LOPA and Emergency equipment),
 - (ii) Images of aircraft cabin.
 - (iii) Airworthiness Directives and Service Bulleting incorporation list,
 - (iv) A list of all modifications and repairs,
 - (v) Summary maintenance status and maintenance forecast list (acceptable in .xlsx format),
 - (vi) Current Life Limited Parts list including engines, Landing gear and APU,
 - (vii) And any other information or data which is reasonably requested by IASL shall be made available.
- (d) Lessor shall reasonably assist IASL as required and provide an appropriate facility such as a centralized room with air-condition and services such as internet, document scanning/printing and telephone.
- (e) The Preliminary Inspection shall be completed within not more than seven business days and Lessor shall allow IASL sufficient ground time access to aircraft (no less than 16 hours) and its records for inspection during the period of inspection.

5.5 Pre-delivery Work scope

- (a) Cost of aircraft configuration, work scope to ensure compliance with delivery conditions and other requirements of IASL including engineering work orders according to EASA requirements shall be to the account of Lessor.
- (b) Upon completion of the preliminary inspection, Lessor shall be given a reasonable opportunity to procure at its own cost the repair of any defects which have caused IASL to be dissatisfied with the condition of the aircraft and any modifications which may be required by IASL.

5.6 Aircraft Acceptance Procedure

The Aircraft Lease agreement shall further detail the aircraft delivery procedure. Aircraft Acceptance Process shall include among others, a full video borescope inspection of both engines and APU and an acceptance flight test to demonstrate that the aircraft complies with the terms of the RFP.

5.7 Ferry Flight Assistance

The Lessor at its own cost including flight planning, flight preparation, overflight permits, landing permits, handling, catering, accommodation for operating crew, hotel transfers, route chart/load & trim sheets, fuel, visas, custom clearance upon arrival, return tickets except any cost arising out of IASL's personnel, shall ferry or shall procure a third party to ferry the aircraft from its location to IASL's habitual base.

6 Preferred Special Conditions of Contract

The following are the Preferred Special Conditions of Contract. While it's not mandatory to meet these requirements, any deviation from these conditions may result in lower marks during the Evaluation Process.

6.1 Spare engine support

Preference will be given to Lessors who commit to provide replacement/spare engines at no additional cost to IASL (except for maintenance reserves towards Engine Performance Restoration and Engine LLP replacement) when original engines titled to the Aircraft require Performance Restoration Shop Visits.

6.2 Training

1. Type Rating for 5 sets of Flight Crew
2. Airbus Pilot Instructor (APIC) course for 1 set
3. Performance Engineer Course from Navblue (XG06) for 2

6.3 Direct Payments to MRO from Reserves

At IASL's request Lessor shall release funds from respective Reserve Accounts for work performed on the Airframe, Engine, Landing Gear or APU, as applicable, directly to the Maintenance Provider performing such work.

6.4 Buy-out of Re-delivery conditions

Preference will be given to Lessors who are willing to accept financial compensation from Lessee in exchange for a waiver of minimum aircraft return condition requirements.

6.5 Surplus Maintenance Reserves

Preference will be given to Lessors who agree to return any unused surplus Maintenance Reserves balance to Lessor following each respective Maintenance event.

6.6 Annual price escalation of Maintenance Reserves rates

The Lessee expresses a preference for Lessors who agree to cap the annual price escalation of maintenance reserves rates at 3% per annum excluding engine LLP which shall be tied to the Manufacturer's Catalogue Price.

7 Evaluation of Proposals

7.1 Principal Specifications & preferred delivery conditions:

While adherence to the preferred delivery conditions is not mandatory, Lessors should be aware that deviation may result in lower marks during the evaluation process.

- (a) **Galley equipment:** Full galley equipment set
- (b) **Lease term:** 3 years
- (c) **Engine type:** CFM56
- (d) **APU type:** Honeywell 131-9A
- (e) **ETOPS:** 120 minutes
- (f) **Compliance with Airworthiness Directives and Service Bulletins:**
 - 1. All Airworthiness Directives which are issued prior to the delivery of the Aircraft and which require compliance within the next 4,800 flight hours or 3,100 flight cycles (Whichever is limiting) from the date of delivery.
 - 2. Repetitive ADS occurring within 24 months from the date of delivery.
 - 3. Where optional terminating action is unavailable, highest compliance must be carried out.
- (g) **Major maintenance events:** Clear of all major maintenance events from the date of delivery for 24 months, 4,800 flight hours, 3,100 flight cycles without any deferred or carryover items.
- (h) **C Check:** Fresh from C check.
- (i) **Lessee Livery:** Existing paint stripped and painted in IASL's livery at Aircraft delivery.
- (j) **6Y/12Y/18Y/24Y Check:** Fresh from 6Y/12Y/18Y/24Y check If the next scheduled check falls within the next 24 months.
- (k) **Engine Performance Restoration and LLP:**
 - (i) At least 5,000 cycles remaining on each engine LLP until discard at the date of delivery.
 - (ii) An EGT margin of at least 50 degrees at the time of aircraft delivery.

7.2 Technical Evaluation Criteria

- (a) Following evaluation criteria will be applied for the Technical Evaluation of Proposals deemed to be substantially responsive.

| Item Description | Reference | Max Points |
|---|---|------------|
| Cumulative Hours | New | 10 |
| Cumulative Cycles | New | 10 |
| Age | New | 10 |
| MTOW | Highest | 5 |
| ETOPS | Maintained for 120 | 8 |
| TCAS | 7.1 | 5 |
| ADS-B | DO-260B | 5 |
| IFE System | In-seat (10) | 10 |
| | Wi-Fi with charging (5) | |
| Quick Access Recorder (QAR) | Installed | 2 |
| Meets EASA OPS and Eurocontrol Requirements | Compliant | 5 |
| New/Refurbished Seating | Yes | 5 |
| No. of Seats | 180 seats or more for A320 and 150 seats or more for A319 (13 points) | 13 |
| Cargo | Bulk | 5 |
| 1A | Highest Remaining | 1 |
| 1C | Highest Remaining | 2 |
| 6 YR Check Intermediate Structural Check | Highest Remaining | 7 |
| 12 YR Check Heavy Structural Check | Highest Remaining | 7 |
| 24 YR Check Heavy Structural Check | Highest Remaining | 7 |
| AD/SB and Component Replacement Clear for 24 Months | Complete | 5 |
| Engine Type | 10 points CFM 56-5B. 5 points for other engine types | 10 |
| Engine PRSV | Fresh from PRSV | 20 |
| Engine LLP - Lower LCF | 20000 | 20 |
| Engine LLP – LPT Module | 25000 | 20 |
| Engine LLP - Higher LCF | 30000 | 20 |
| Thrust Reverser 2 Half Overhaul 12 YR | New | 5 |
| Nose LG | New | 5 |
| Main Landing Gear | New | 5 |
| APU Type | Honeywell 131-9A | 3 |
| APU Overhaul | New | 5 |
| Total | | 235 |

- (b) If the aircraft currently does not meet the Principal Specifications and Preferred Delivery Conditions outlined under Clause 7.1 but, the Lessor agrees to have the aircraft modified at the time of delivery such that the aircraft will then meet the Principal Specifications and Preferred Delivery Conditions outlined under Clause 7.1, then the marks given to that aircraft, shall be based on the delivery condition of the aircraft.
- (c) Marks will be calculated according to the following formula.

$$A = \text{Total Marks obtained} / 235 \times 100$$

7.3 Financial Evaluation Criteria

- (a) The financial comparison will be based on the projected Net Present Value of Cash Flows over the Lease term.
- (b) The offer with the highest Net Present Value of cash Flow over the duration of the lease term will be considered as the most advantageous Proposal.
- (c) Marks will be calculated as per the following formula:

$$B = \text{PVx} / \text{PVy} \times 100$$

PVx = Net Present Value of Cash flow of offered Aircraft.

PVy = Highest Net Present Value of Cash Flow amongst all aircraft evaluated.

- (d) **Total Revenue and Cost** for the purpose of financial evaluation of Proposals will be calculated based on an assumed annual utilization over the planned network.
- (e) **Total Cost** for the purpose of Financial Evaluation shall take into consideration;
 - (i) Estimated Induction Costs
 - (ii) Major maintenance cost exposure of airframe, engine, Landing gear & APU throughout the lease term
 - (iii) Lease Rental
 - (iv) Security Deposit
 - (v) Estimated re-delivery cost

- (vi) Any other expenses anticipated throughout the Lease Term.

7.4 Evaluation Criteria for Preferred Special Conditions

- (a) The following set of criteria outlines the evaluation process for assessing the preferred special conditions specified within this RFP. Respondents are encouraged to thoroughly review and align their proposals with these criteria to ensure comprehensive consideration during the evaluation process.

| Item | Criteria | Max Marks |
|--------------------------------------|---|------------|
| Surplus Maintenance Reserves | Lessor agrees to reset the respective reserve account and credit any surplus balance to Lessee following each maintenance event. | 10 |
| Engine Maintenance | Lessor willing to offer substitution engines in lieu of shop visit at no additional cost (except Maintenance Reserves accrued at the time of shop visit) to Lessee. | 20 |
| Direct Payments to MRO from Reserves | Lessor agrees to pay directly to the MRO for all qualifying work performed on airframe, engine, LDG and APU. | 5 |
| Buy-out of Re-delivery conditions | Lessor is willing to accept financial compensation from Lessee in exchange for a waiver of minimum re-delivery conditions of the aircraft. | 5 |
| Delivery Date | <ul style="list-style-type: none"> - Delivery date falls before end of August 2024 (60 points) - Delivery date falls beyond August 2024 (30 points) | 60 |
| Total | | 100 |

7.5 Methodology for Assessing the most advantageous Proposal

- (a) Following methodology will be applied for assessing the most advantageous Proposal.

$$X = [(A \times TEW) + [(B \times FEW) + [(C \times PEW]$$

Where,

$$X = \text{Net Outcome}$$

$$A = \text{Marks obtained in Technical Criteria}$$

$$B = \text{Marks obtained in Financial Criteria}$$

$$C = \text{Marks obtained in Preferred Conditions Criteria}$$

- TEW = Technical Evaluation Weightage (40%)
- FEW = Financial Evaluation Weightage (45%)
- PEW = Preferred Conditions Evaluation Weightage (15%)

(b) The offer with highest Net outcome will be considered as the Most Advantageous Proposal.

8 Respondent Profile

- (a) Each respondent shall provide following details on their official company letter head.
 - (i) Registered Name & address of the Company:
 - (ii) Date & country of Incorporation:
 - (iii) A copy of the Certificate of Incorporation/registration certified by the Company Secretary, or a person duly authorized on behalf of the Lessor/Respondent.
 - (iv) Nature of Business:
 - (v) Company type: Public, Private, other (please specify)
 - (vi) Contact: Name, designation, email and telephone number.
 - (vii) Company ownership information.
 - (viii) Type and size of fleet (List of aircraft with ownership rights should be provided)
 - (ix) List of customer airlines (List of current/previous aircraft should be attached herewith)
 - (x) Financial health (Please provide Audited financials for the past 2 years). If the Company is a newly established company, audited financial statements for the Holding Company for the same period or a Certificate of Net Worth certified by an external auditor of a reputed audit firm.

As the authorized representative of[name of the Company], I hereby confirm on behalf of[name of the Company] that the information provided above are true and accurate and acknowledge that the Proposal of [name of the Company] submitted herewith shall be rejected in the event all or any of the information provided above is found to be incorrect.

Details of the Respondent's authorized signatory:

Name:

Designation:

Date:

Signature and Company stamp:

9 Aircraft Specifications

- (a) Respondents are required to provide all the latest version of technical information including standard technical specifications, options available and the related documentation / drawings thereof. Original LOPA with certified seating capacity may also be provided.
- (b) Lessor shall provide the following aircraft technical specifications along with comprehensive equipment listing for each aircraft offered as they presently exist (please indicate the date) and as they will at the time of delivery.

| General | |
|--|--|
| Aircraft Type: | |
| Aircraft Model: | |
| Year of Manufacture: | |
| Aircraft Registration: | |
| Engine Type: | |
| Configuration: | |
| EASA/FAA Certification: | |
| Compliance with EASA OPS & Eurocontrol | |
| ACARS Capability (HF or VHF): | |
| ADS-B Out Capability (D-260B): | |
| QAR installed: | |
| RVSM Capability: | |
| TCAS 7.1 | |
| ETOPS | |
| Cargo Capacity: | |
| Forward Cargo Capacity: | |
| Aft Cargo Capacity: | |
| Bulk Cargo Capacity: | |
| Name of the Aircraft Owner: | |
| Address: | |
| Nationality: | |
| Name and address of Current Operator: | |
| Current location of the Aircraft: | |
| Area of Operation of the Aircraft | |
| Serial Number: | |
| Current Registration: | |

| | |
|--------------------------|--|
| Country of Registration: | |
|--------------------------|--|

| | |
|---|--|
| Certificate | |
| Noise Certificate: | |
| Certificate of Registration (shall include details of any security or mortgage held over the aircraft): | |
| Certificate of Airworthiness: | |

| | |
|--|--|
| IFE | |
| Types/Manufacturers of in-flight entertainment fitted: | |
| Audio: | |
| Video: | |
| Boarding music: | |
| WiFi: | |

| | |
|--|--|
| Airframe | |
| Aircraft Hours/Cycles Since New: | |
| Aircraft Hours/Cycles Since Last "C" Check: | |
| When was last major check carried out (6Y & 12Y): | |
| Details of major incidents and accidents: | |
| Hours/Cycles logged since last major check: | |
| What was the last major check performed as per M.P.D? | |
| MRO that performed the last major check: | |
| Type of Checks due during lease term and grounding time: | |
| Type of next check due and due date, i.e. flight hour / Calendar time: | |
| Hours to Landing ratio: | |
| Copy of the M.P.D Check interval pages | |
| Copy of the LOPA | |
| Details of repairs and modifications | |

| Interior | |
|---|--|
| Total Seats Certified: | |
| Present Configuration: | |
| Seat Manufacturer and Model: | |
| Emergency Equipment Location (LOPA to be provided): | |
| Passenger Cabinet / Quantity & Location: | |
| Space for coat hangers for all: | |
| Number of seats (Business and Economy) | |
| Number of baby bassinets in EY & BC | |
| All seats must meet fire blocking requirements | |
| Life Jacket for all seats | |
| Number of cabin attendant seats | |
| Escape Slide / Raft type | |
| Cockpit Door Type | |
| Surveillance Camera Type | |
| Seat Pitch (EY & BC) | |

| Engines | |
|------------------------------------|--|
| Engine Manufacturer: | |
| Type and Model: | |
| Last Overhaul Facility: | |
| Serial No.: | |
| Total TSN & CSN: | |
| TSO/CSO: | |
| TSLSV / CSLSV: | |
| Reason for Last Shop Visit: | |
| Cycles remaining on first limiter: | |
| EGT Margin: | |
| Borescope Report: | |

| | |
|-----------------------------|--|
| Manufacturer: | |
| Type and Model: | |
| Last Overhaul Facility: | |
| Serial Number: | |
| Total TSN / CSN: | |
| Aircraft to APU hour ratio: | |

| | |
|--|--|
| TSLSV / CSLSV: | |
| Next due date for removal: | |
| Cycles remaining on the first limiter: | |
| Time/Cycle Since Last Refurbishment: | |
| TSLPRSV / CSLPRSV: | |
| Borescope report | |

| | |
|--|--|
| EL | |
| Is Escape path lighting fitted? | |
| Type (floor mounted / seat mounted etc.) | |

| | |
|----------------------------------|--|
| Main Landing Gear (LH) | |
| Manufacturer: | |
| Part No.: | |
| Serial No.: | |
| TSN / CSN | |
| LLP Limiter | |
| When was the last overhaul done: | |
| When is the next overhaul due: | |
| Brake Fan Model: | |
| Brake Type: | |
| Wheel Manufacturer: | |

| | |
|----------------------------------|--|
| Main Landing Gear (RH) | |
| Manufacturer: | |
| Part No.: | |
| Serial No.: | |
| TSN / CSN | |
| LLP Limiter | |
| When was the last overhaul done: | |
| When is the next overhaul due: | |
| Brake Fan Model: | |
| Brake Type: | |
| Wheel Manufacturer: | |

| | |
|--------------------------|--|
| Nose Landing Gear | |
| Manufacturer: | |

| | |
|----------------------------------|--|
| Part No.: | |
| Serial No.: | |
| TSN / CSN | |
| LLP Limiter | |
| When was the last overhaul done: | |
| When is the next overhaul due: | |
| Brake Fan Model: | |
| Brake Type: | |
| Wheel Manufacturer: | |

| | |
|----------------|--|
| Toilets | |
| Quantity: | |
| Location: | |

| | |
|---------------------------------|--|
| Weights | |
| Last weighing carried out on: | |
| Weighing interval: | |
| Maximum Ramp Weight: | |
| Maximum Take-Off Weight: | |
| Maximum Zero Fuel Weight: | |
| Operating Weight: | |
| Empty Weight: | |
| Maximum Fuel Weight / Capacity: | |
| Auxiliary Tanks/ACT Fitted? | |
| Auxiliary/ACT Fuel Capacity: | |
| Auxiliary/ACT Fuel Weight: | |

| | |
|-------------------------|--|
| Cargo | |
| Location | |
| ULD Type / Bulk Loading | |

| | |
|---------------------|--|
| Galleys | |
| Number of Galleys | |
| Location of Galleys | |

| | |
|-----------------------------|--|
| Type of Galleys | |
| No. of Ovens | |
| No. of flasks | |
| No. of hot cups | |
| No. of boilers | |
| No. of trolleys | |
| No. of garbage bins/trays? | |
| Provision of drop table | |
| Pull out table | |
| No. of Ice units | |
| Provision of Galley Curtain | |
| Sink | |
| Water faucet | |
| Dry storage space | |

10 Manuals and Documents

The lessor shall provide following documents/records/manuals at the time of aircraft inspection / before the delivery of the aircraft.

Engineering

1. Approved Maintenance Program
2. Aircraft AD/SB/STC status
3. ETOPS Manual
4. CPCP or applicable Corrosion Prevention Program compliance
5. Structural Repair approvals record (SRM, RD, Other)
6. Dent / Damage repair chart
7. List of fly away equipment
8. Engine record
 - i. Last test cell reports
 - ii. LLPs status and back to birth traceability
 - iii. ADs compliance report (engines, APU & aircraft)
 - iv. Engine mod/SB/Inspection report & applicable forms
 - v. Last Heavy maintenance records for engine modules
 - vi. Engine removal history
 - vii. Past year trend and condition monitoring reports
 - viii. Historical BSI reports
 - ix. Engine log books, Aircraft and APU log books
 - x. Component readiness (Hard Time and On-Condition items)
 - xi. Aircraft Inspection readiness (Last done Next due)
 - xii. Engine and Landing Gear LLP list with Back to Birth
 - xiii. Technical log, cabin and flight log books
9. One Flight Attendant Manual by Manufacturer per Aircraft
10. One Ramp Handling Manual per Aircraft
11. Historical Data including Original Manufacturer Delivery Documents
12. HT and OCCM component status.
13. Last Done & Next Due status.
14. Aircraft Maintenance Checks (A,C, 6Y, 12Y) etc
15. AMP Status
16. Up to date Technical Log Book entries.
17. Used fluid status on Airframe/Engine/APU etc.
18. Latest Aircraft Weighing Report
19. Any concessions applied including repeat inspections.
20. Deferred defects and carry forward defects.
21. Latest LOPA & Emergency Equipment List.
22. IFE status if installed.
23. Latest status of software installed on the aircraft.
24. Galley installed components list.
25. Fly away kit contents etc.
26. Airframe LLPs
27. ECM Data for last 3 months

11 Price Schedule

11.1 Monthly Lease Rental

| Description | Amount in US Dollar |
|----------------------|---------------------|
| Monthly lease rental | |

11.2 Security Deposit

| Description | Amount in US Dollar |
|--|---------------------|
| Security deposit (shall be refundable upon aircraft re-delivery). Please indicate in the Letter of Intent required as part of Proposal Documents how the deposit is expected to be paid. | |

11.3 Maintenance Reserves

| Item | Measure | Amount in US Dollars |
|--|-----------------------------------|----------------------|
| Maintenance Reserve rates | | |
| Airframe 6Y Reserves | Per calendar month | |
| Airframe 12Y Reserves | Per calendar month | |
| Landing gear Reserves | Per calendar month | |
| Engine LLP Reserves. (Shall indicate the percentage assumed for stub-life) | Per engine per engine cycle | |
| Engine Performance Restoration Reserves at flight hour to cycle ratios | Per engine flight hour per engine | |
| Thrust Reverser Reserves (if applicable): | | |
| Less than 1.00 to 1 | Per engine flight hour per engine | |
| 1.0:1 up to but not including 1.5:1 | | |
| 1.5:1 up to but not including 2.0:1 | | |
| 2.0:1 up to but not including 2.5:1 | | |
| 2.5:1 up to but not including 3.0:1 | | |
| 3.0:1 up to but not including 3.5:1 | | |
| 3.5:1 and above | | |
| APU Reserves (Please indicate whether the rate provided is inclusive or exclusive of LLPs) | Per APU hour | |

11.4 Annual Escalation of Maintenance Reserves rates

| Description | Percentage | Remarks (if any) |
|--|------------|------------------|
| Annual escalation of maintenance reserves rates (except engine Life Limited Parts which shall be tied to the Manufacturer's catalogue pricing) | | |
| Percentage of Stub Life added to Engine LLP reserve rate | | |

11.5 Insurance

| Description | Amount in US Dollar / Percentage | Amount in words |
|--|----------------------------------|-----------------|
| Aircraft Hull Value / Agreed value | | |
| Annual Percentage for value reduction on the Agreed Value. | | |
| Comprehensive liability coverage - minimum | | |

11.6 Other terms (if any)

| Description | Amount in US Dollar |
|-------------|---------------------|
| | |

Notes:

- All rates shall be quoted in US Dollars.
- Maintenance reserves rates shall be quoted at the prevailing rates for the current year, and The Agreed Value shall be the value applicable at the time of aircraft delivery to IASL.

Signature:..... [of the person signing the Proposal]

Name & Designation:.....[of the person signing the Proposal]

12 Minimum Re-delivery conditions

Respondents are required to provide minimum redelivery conditions of the aircraft and its components outlined below. It is important that all respondents prioritize and include the minimum redelivery conditions as part of their submission as this information will significantly influence the financial evaluation of the project.

- (a) Return Airframe Check
- (b) Airworthiness Directives
- (c) Engines Performance
- (d) Engines LLP
- (e) Landing Gears, Tires Wheels, and Brakes
- (f) APU
- (g) Hard Time Parts
- (h) On-Condition or Condition-Monitored Parts
- (i) Age of Parts
- (j) Life Limited Parts
- (k) Paint

13 Expression of Interest Form

| COMPANY INFORMATION FORM | |
|---------------------------------|--|
| Business Name | |
| Correspondence Address | |
| Registered Address | |
| Date of Incorporation | |
| Name of Representative | |
| Designation of Representative | |
| Contact No. | |
| Email Address | |