


# Manage and Operate a Restaurant at Maafaru International Airport

## Request for Proposal

**29<sup>th</sup> June 2026**


<b>Tender no.:</b>	L4-BID NO 038-2026
<b>EOI Registration date</b>	Latest by 5 <sup>th</sup> July 2026, 23:59hrs
<b>Information session details</b>	7 <sup>th</sup> July 2026, 14:00 hrs.  Venue at Procurement Office at 1 <sup>st</sup> Floor, H. Silversand, Kalaafaanu Hingun, K. Male', Maldives
<b>Proposal Submission Date</b>	14 <sup>th</sup> July 2026, 14:00hrs  Venue at Procurement Office at 1 <sup>st</sup> Floor, H. Silversand, Kalaafaanu Hingun, K. Male', Maldives

*Island Aviation Services Ltd. is seeking bids for the items specified in this document. Interested bidders are invited to submit their proposals for the supply of the items as instructed in this document. Please ensure that all submissions comply with the instructions. Failure to comply with the instructions may result in disqualification of the bid.*

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## 1. Background

Island Aviation Services Limited (IASL) is an incorporated limited liability company operating under the registration number C-0830/2007 and having its registered office in M.Dar-Al-Eiman Building, Majeedhee Magu, K.Male', Maldives.

IASL is the National Airline of the Republic of Maldives and is wholly owned by the Government of Maldives. In addition to Air Transport Services, IASL offers various other aviation related services such as Air Cargo, Airport Management, Aircraft Engineering, and Ground Handling Services.


Island Aviation Services invites sealed proposals, valid for 90 days from the date of proposal opening, from Maldivian companies for the management and operation of a restaurant, as detailed in the attached RFP document. All proponents are advised to carefully review the RFP prior to submission.

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## 2. Information to Bidders (ITB)

### 2.1. BID Data

Description	Details
RFP Title	Manage and Operate a Restaurant at Maafaru International Airport
Bid Number	L4-BID NO 038-2026
Issuing Entity	Island Aviation Services Ltd (IASL), M. Dar Al-Eiman Building, Majeedhee Magu, Male' 20345, Republic of Maldives
EOI Registration date	Latest by 5 <sup>th</sup> July 2026, 23:59hrs
Contact for Clarifications	Primary: <a href="mailto:saamih4448@iasl.aero">saamih4448@iasl.aero</a> CC: <a href="mailto:mohamed.ziyau@iasl.aero">mohamed.ziyau@iasl.aero</a> , <a href="mailto:mohamed.shae@iasl.aero">mohamed.shae@iasl.aero</a>
Information Session	Date: 7 <sup>th</sup> July 2026 Time: 14:00hrs Venue: Procurement Office at 1st Floor, H. Silversand, Kalaafaanu Hingun, K. Male', Maldives
Proposal Submission	Date: 14 <sup>th</sup> July 2026 Time: 14:00hrs Venue: Procurement Office at 1st Floor, H. Silversand, Kalaafaanu Hingun, K. Male', Maldives
Proposal Validity Period	Minimum of 90 calendar days from submission deadline
Evaluation Criteria	- Profit Share Percentage (20%) - Relevant experience (50%) - Financial strength (20%) - Staff Discounts (10%)
Currency for Financial Proposal	Maldivian Rufiyaa (MVR), inclusive of all applicable taxes
Mandatory Documents	- Cover Letter - Company Profile - Relevant experience of company - Operation Commencement Timeline - Completed Bid Forms (Form A-G) - Staff Discount - Menu
Appeals & Complaints	Must be submitted in writing within 5 days of bid opening or award notification.
Additional Notes	- Only one bid per proponent - Late submissions will be disqualified

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	<ul style="list-style-type: none"> <li>- All communications must be in writing and via email</li> <li>- Bidders must not contact IASL staff outside official channels</li> </ul>
Payment Terms	Currency: MVR Tax Inclusion: Prices inclusive of all applicable taxes Invoice Submission: Monthly Payment Timeline: Within 30 working days of valid invoice Bank Details: To be provided by successful bidder

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### 3. Goods/ Services required

Island Aviation Service Ltd. is seeking interested parties to submit their Proposal to manage and operate a restaurant at Maafaru International Airport to cater to company staff and passengers/visitors as per below requirement:

- For a fixed rent of MVR 15,000 (Fifteen Thousand Rufiyaa Only) per month.
- Bidder to propose profit share percentage.
- The restaurant will initially be leased for a duration of 3 (Three) years. The contract will then be reviewed and extended up to 2 (Two) years, based on the performance of the contractor.
- The restaurant shall be open from 06:00hrs to 23:00hrs, and during flight operational hours.

### 4. Eligible Bidders

- a) The bidder must be a Business Entity registered under the *Business Registration Act of the Maldives* for the last 3 years from the date of this RFP. The proponents must have its own operational office in Maldives and registered with *Maldives Inland Revenue Authority (MIRA)* and submit below documents:
  - i. Company Registration Certificate
  - ii. GST Registration Certificate
- b) The bidder should be a well-established and professionally organized local company and should have been in operation since at least 3 (Three) years(s) prior to the date of proposal submission.
- c) Foreign bidder must submit a valid tax compliance certificate of their origin country

### 5. Guideline for Proposal Submission

#### a) Compliance Statement

- i. Bidder shall state that the offer is made in accordance with the Request for Bid and sign and submit the Form A (Bid Application Form)
- ii. Bidders who offer additional or alternative conditions shall clearly state those in their proposals.

#### b) Evaluation of Proposals

Points will be given to proposals as outlined in *Clause 8. Evaluation criteria*. All the proposals will be ranked in descending order based upon total score and the party who score highest points will be awarded the contract.

#### c) Language of Proposal


The proposal documents must be in written in English.

#### d) Clarifications about RFP

Prospective bidders requiring any clarification on the Request for Bids may notify *IASL* in writing to the mentioned below addresses. All questions and responses will be copied to all parties. (bidder will not be identified).

Email: [saamih4448@iasl.aero](mailto:saamih4448@iasl.aero)

Copied to: [mohamed.ziyau@iasl.aero](mailto:mohamed.ziyau@iasl.aero) and [mohamed.shae@iasl.aero](mailto:mohamed.shae@iasl.aero)

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**e) Proposal Validity**

All Proposals shall be valid for a minimum period of **90 days** from the due date of submission for Proposals.

**f) Appeals and Complaints**

- i. Regarding conduct of an application
  - Applicants are to file appeals and complaints regarding conduct of an application, in writing, within 5 (Five) days of opening of an application.
- ii. Regarding outcome of an application (an award or decision to award)
  - Applicants are allowed to file appeals and complaints regarding outcome of an application (an award or decision to award), in writing within 5 (Five) days of receiving the award or rejection letter from IASL.

**g) Communications**

Except as provided in the preceding section relating to questions about this RFP, Bidders shall not contact any officers, employees, or team members of Client with respect to this RFP. Any oral communication with an employee concerning this RFP is not binding on Client and shall in no way alter a specification, term or condition of this RFP or any contract documents.

**h) Information session**

Bidders are required to attend the information session as per below details.

Date of Information Session	7 <sup>th</sup> July 2026, 14:00hrs
Venue for Information Session	Procurement Office at 1st Floor, H. Silversand, Kalaafaanu Hingun, K. Male', Maldives


Kindly note that attendance for the information session is **mandatory** and bids will not be accepted of any party that does not participate in the mentioned session.

**i) Bid Submission**

Date and Time	14 <sup>th</sup> July 2026 at 14:00 hrs <i>No party will be allowed after the mentioned time.</i>
	Procurement Office at H.Silversand 1 <sup>st</sup> Floor, Kalaafaanu Hingun, K.Male', Maldives.


**j) Schedule of Events**

Event	Time	Date
IASL issues RFP	-	29 <sup>th</sup> June 2026
Information Session	14:00	7 <sup>th</sup> July 2026
Deadline for submission of Proposals	14:00	14 <sup>th</sup> July 2026
Estimated Proposal evaluation completion time and IASL notify the winning bidder.	-	21 <sup>st</sup> July 2026

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## 6. General Terms and Conditions


- a) If it is the first (1<sup>st</sup>) instance of RFP and no proposals are received to IASL by the bid submission due date, as a norm, IASL will cancel the RFP Process, and refloat the tender.
- b) Bidders shall be evaluated in accordance with the Party's demonstrated capacity, experience and expertise. The awarding criteria and weightage will be mentioned in *Clause 8. Evaluation criteria*.
- c) Bidders shall bear all costs associated with the preparation and submission of the bids and IASL will not in any case be responsible and liable for the costs incurred.
- d) All information given in writing to or verbally shared with the Bidders in connection with this Request for Bids is to be treated as strictly confidential. The Bidders shall not share or invoke such information to any third party without the prior written approval of IASL. This obligation shall continue after the procurement process has been completed whether the Bidder is successful or not.
- e) All materials submitted in response to the Request for Bid shall become the property of IASL. Bids and supporting materials will not be returned to the Bidder.
- f) All information provided will be subjected to verification by IASL. Submission of incomplete or unsigned forms may result in rejection of the proposal as non-responsive.
- g) IASL will only accept one bid document from every proponent.
- h) To assist in the evaluation and comparison of bids, IASL may, at its discretion, request any bidder for clarification of their proposal. This will be clarified in writing, but no change in substance or price of the bidder will be sought.
- i) IASL will evaluate and compare only those bids determined to be responsive in accordance with requirements specified in the bid document.
- j) IASL will award the contract in writing to the bidder who scores the highest marks in compliance with the evaluation criteria.
- k) Upon furnishing by the successful bid, IASL will promptly notify the other bidders through telephone or email that their bids have been unsuccessful.
- l) Any change to the contents of RFP will be clearly briefed during the information session.
- m) At any time prior to the deadline for submission of Proposals, IASL may amend the RFP documents by issuing an addendum.
- n) 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.

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## 7. Bid proposal

The responsiveness of the bid to the RFP will be based on how well bidders meet the requirements outlined in this section. Bids which do not meet the mandatory requirements will not be considered for further evaluation.

No.	Item	Description	Requirement level
1	Project Cost and Payment Terms	The bidder must clearly state in their proposal that they agree to pay a fixed monthly rent of MVR 15,000 to IASL and specify the percentage of profit they are willing to share with IASL.	<b>Mandatory</b>
2	Cover Letter	The cover letter for the bid must be signed by an authorized person who has the authority to bind the Bidder to a Contract;	<b>Mandatory</b>
3	Company Profile	Profile of the Firm including the firm's shareholding structure and details;	<b>Mandatory</b>
4	Financial capacity	Provide audited financial statements of 2024 and 2025 to indicate the financial strength of the company to execute a project of this nature. If audited financial statements are not provided as per this requirement, the bidder will not be awarded marks for this category.	<b>Optional.</b> However, Bidders who fail to provide audited financials <b>will not be provided any marks under this category</b>
4.1		<ul style="list-style-type: none"> <li>Summary of audited financial statements (Report of independent auditors' opinion)</li> </ul>	
4.2		<ul style="list-style-type: none"> <li>Audited balance sheets, Income Statements, Cash flow statements</li> </ul> <p>*Note: Bidders that are not obliged to audit their financial statement as per MIRA regulations shall submit the Tax Filing Receipt issued by MIRA.</p>	
5	Relevant experience of company	<ul style="list-style-type: none"> <li>List of experience in similar area <b>with relevant supporting documents that can prove bidders experience in the field.</b></li> </ul>	<b>Mandatory.</b>
6	Operation Commencement Timeline	<ul style="list-style-type: none"> <li>Bidder must clearly state in their proposal, once the contract is signed, withing how many days operation of the restaurant can be commenced.</li> </ul>	<b>Mandatory.</b>
7	Bid Forms (Form A - G)	<ul style="list-style-type: none"> <li>Bid Forms, signed by with duly authorized personnel</li> </ul>	<b>Mandatory</b>

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8	Staff Discount	<ul style="list-style-type: none"> <li>Bidder must clearly state in their proposal the percentage of discount they are willing to offer exclusively to IASL Staff.</li> </ul>	<b>Mandatory</b>
9	Menu	<ul style="list-style-type: none"> <li>The Menu should comprise the list of items and intended selling prices (inclusive of GST and any other charges) submitted to be served in the Restaurant and the catering items.</li> </ul>	<b>Mandatory</b>

## 8. Evaluation Criteria

IASL intends to apply the following criteria for the selection of proposals. Proposals will be assessed based on the scores obtained for said criteria at the percentages given, with the highest total scoring party being the winner.

Item #	Proposal components evaluated	Marks allocated
1	Profit Share Percentage	20%
2	Relevant experience	50%
3	Financial strength	20%
4	Staff Discounts (Marks shall be allocated for this Category)	10%
<b>Total Score</b>		<b>100%</b>

*Bids* will be awarded based on the scores obtained for the following criteria at the percentages given, with the highest total scoring party being the winner.

NOTE:

- FDA grading must not be less than B grade and should hold a valid food serving approved certificate issued by FDA.

### 8.1. Profit Share Percentage (20% of score)

- The highest score shall be awarded to the bid with the highest profit share percentage. For the remaining bids, points will be awarded using the formula below.

$$2. \text{ Profit Share Score} = \frac{\text{Particular Profit Share percentage from among the bids being evaluated}}{\text{Highest Profit Share percentage of particular bid received}} \times 20$$

### 8.2. Relevant Experience (50% of score)

Experience will be counted as the total number of engaged similar businesses in past or active businesses. Such projects shall be:

- Similar in nature to the purpose of this particular bid.
- Successfully operated for at least 3 years or currently running business.
- Experience (Projects or Businesses) simply stated in tabular or other format, i.e. not backed by supporting documents (e.g., reference letters, permits, photos), **will not be considered as valid submissions under this category**.
- It is up to the sole discretion of the Employer to determine the similarity in nature of the bidder's experience to the current scope of work. The score awarded by IASL after this review shall be final and shall not be contested.

- IASL reserves the right to not consider those bids that do not fulfil the requirements stated above under this clause for further evaluation.
- All the bids that fulfil the requirement mentioned in this sub-clause will be given points in the following manner.
- The bidder who has the highest total number will get the maximum points allocated under this criterion and the points for the remaining bidders will be distributed on a pro rata basis.
- The formula thus used for the computation of the score is as follow:

$$\text{Experience Score} = \frac{\text{Particular Bidder's total number of operated or operating businesses}}{\text{Highest total number of operated or operating businesses received}} \times 50$$

### 8.3. Staffs Discount (10% of total score)

- Having fulfilled the requirements mentioned above, the maximum points allocated under this criterion will be awarded to the bidder with the highest proposed discount for IASL staffs, and the remaining bidders will be awarded points on a pro rata basis in descending order.
- The formula thus used for the computation of the score is as follows:


$$\text{Discount Score} = \frac{\text{Discount offered by the bidder being evaluated}}{\text{Highest Proposed Discount Received}} \times 10$$

### 8.4. Financial Strength (20% of total score)

Points for Financial capacity will only be awarded to those bidders who had submitted:

- Summary of audited financial statement for the last 2 (Two) years in the format mentioned.  
(b) Supporting documents related to audited financial statements mentioned in sub-clause 4.1 (4) of the bidder for the last 2 years.
- The value is calculated by dividing Net Income by Total Revenue (Net Income / Total Revenue) will be taken as the "Profit Margin" and awarding points.
- All the bids that fulfil the requirements will be given points by comparing the Profit Margin percentage. Points will be given in the following manner;


$$\text{Profit Margin Score} = \frac{\text{Particular Bidder's Profit Margin being evaluated}}{\text{Highest Profit Margin Bid received}} \times 20$$

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## 9. Submission Checklist

#	Required documents	Tick if submitted
1	Cover letter – (Shall include statement regarding fixed monthly rent of MVR 15000).	
2	Company registration certificate	
3	GST registration certificate	
4	Company profile	
5	Detail of Profit Share Percentage and Staff Discount Offered	
6	Relevant past experience	
7	Audited financial statement (2024 and 2025)	
8	Proposed Menu	
9	Bid application form (Form A)	
10	Related party disclosure form (Form B)	
11	General information (Form C)	
12	Financial Data (Form D)	
13	Experience Records (Form E)	
14	Litigation/ Arbitration (Form F)	
15	Declaration on Ethical Conduct and Fraud and Corruption (Form G)	
16	Operation Commencement Timeline	

**Note:** Failure to submit any of the mandatory documents may result in disqualification. Ensure all documents are signed, complete, and submitted before the deadline.

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**10. Bid Forms A-G**

**10.1. Form A - Bid application form**

<b>Description of Work:</b>	Manage and Operate a Restaurant at Maafaru International Airport.
<b>Bid to:</b>	Island Aviation Services Ltd
<b>Address:</b>	Island Aviation Services Limited, M. Dar Al-Eiman Building, Majeedhee Magu, Male' 20345, Republic of Maldives

Having examined the conditions of RFP, for the management and operation of the restaurant, I/we the undersigned, hereby undertake to manage and operate the said restaurant in full conformity with the conditions of contract, technical specifications, and requirements for a fixed monthly rate of MVR 15,000 and an agreed profit sharing percentage of : \_\_\_\_\_%  
 (\_\_\_\_\_).

We undertake, if our Bid is accepted, to commence the works as per the confirmed Implementation Plan and to complete whole of the works in the Contract.

We agree to abide by this bid for a period of 90 days from the date of submission of the proposal, and it shall remain binding upon us and maybe accepted at any time before the expiration of that period.

We understand that you are not bound to accept the lowest or any Bid you receive.

Unless and until a formal agreement is prepared and executed, this bid, together with our written acceptance thereof, shall constitute a binding contract between us.

Yours sincerely,

Signed \_\_\_\_\_

In the capacity of \_\_\_\_\_

Duly authorized to sign bids for and on behalf of \_\_\_\_\_


\_\_\_\_\_ (Company Name & Stamp)

Date: \_\_\_\_\_

**Name & Address of Signatory**

Name: \_\_\_\_\_

Address: \_\_\_\_\_

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## 10.2. Form B - Related Party Disclosure

Island Aviation Services Limited  
M. Dar Al-Eiman Building,  
Majeedhee Magu,  
Male' 20345,  
Republic of Maldives

[Date]

Dear Sir/ Madam,

**Project: Manage and Operate a Restaurant at Maafaru International Airport.**

**Subject: Related Party Disclosure**

With the exception of the below specified, I hereby declare that, we, the party is in no way, shape or form related to Island Aviation; created either through an employer-employee agency relationship between employees or directors of Island Aviation or by way of ownership of Island Aviation.

Name of the Related Party	Designation of the Related Party	Relationship

Yours sincerely,

[Name of signatory]


[Title]

**Note:**

*1. Related parties for this purpose include:*

*1.1. Employees or directors of the Company*

*1.2. Close family members of any employee/ director of the Company. Close family members here refer to spouse, including former spouse relatives, which comprise: siblings, cousins, uncles and aunts, nephews and nieces, lineal ancestors (presumably, it means parents, grandparents and other ancestors of direct lineage), lineal descendants (children, grandchildren and other direct descendants).*

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**10.3. Form C: General Information (Business profile/Work profile)**

1.1. Company name:

.....  
 .....


1.2. Head office:

.....  
 .....  
 .....  
 .....  
 .....

Telephone no.:..... Fax no.:.....

1.3. Main lines of business

- a) ..... Since .....
- b) ..... Since .....
- c) ..... Since .....
- d) ..... Since .....
- e) ..... Since .....

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#### 10.4. Form D: Financial Data

Summary of assets and liabilities on basis of the audited financial statement of the last 2 financial years in the format below:


Financial Summary (for the most recent 2 years)

SI	Details	2024	2025
1	Revenue		
2	Net Income		
3	Total Assets		
4	Current Assets		
5	Total Liabilities		
6	Current Liabilities		
7	Profit Margin (2/1)		

Attach copies of the audited financial statements of the last 2 financial years.

Audited financial statements shall include certified copies of audited Balance Sheets, Income Statements, and Cash Flow Statements for most recent 2 years.


Chartered Accountants Certificates to be enclosed.

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### 10.5. Form E: Experience Records


Similar Businesses carried out in the last 3 years.

Name of the similar businesses	Total Value	Value for which Contractor was responsible	Contract Start	Contract Completion	Owner's Name

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### 10.6. Form F: Litigation/ Arbitration

SI	Contract identification and matter in	Value of pending claim in MVR or any other
	Contract name: Name of Employer: Address of Employer: Matter in dispute: Total value of the Contract:	

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**10.7. Form G: Declaration on Ethical Conduct and Fraud and Corruption**

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 ISLAND AVIATION SERVICES LTD.
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 ISLAND AVIATION SERVICES LTD 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 ISLAND AVIATION SERVICES LTD, Client or Employer.

Authorized Signature: \_\_\_\_\_

Name and Title of Signatory: \_\_\_\_\_

Name of Bidder: \_\_\_\_\_

Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_