



Ministry of Tourism and Civil Aviation
Male', Republic of Maldives

INVITATION FOR BIDS

Date: 06th August 2026

IFB No: (IUL)88-PS/88/2026/135

Invitation For Bid (hereinafter referred to as "IFB") For the Lease, Development, Operation and Management of a Tourist Resort

1. The Government of Maldives (hereinafter referred to as the "Government") represented by the Ministry of Tourism and Civil Aviation (hereinafter referred to as the "Ministry"), hereby announces public tendering for the lease, development, operation, and management of a Tourist Resort in the below mentioned islands and plots of lagoon (hereinafter referred to as the "Islands") (Refer to Annex – 1), with the specified number of beds.

Table 1: List of islands and plot of lagoons announced for tourism development

No #	Atoll	Lagoon name	Est. Size (Ha)	Proposed minimum number of beds	Available for reclamation (Yes/No)	GPS Coordinates
1	Haa Alif	Plot of Lagoon 1 Maadhuni Faru (RF0168)	200	150	Yes	72°57'23.73"E 6°50'45.51"N
2	Haa Alif	Plot of Lagoon 2 Maadhuni Faru (RF0168)	200	150	Yes	72°57'10.16"E 6°49'53.64"N
3	Haa Alif	Plot of Lagoon 3 Maadhuni Faru (RF0168)	200	150	Yes	72°57'25.67"E 6°49'20.07"N
4	Haa Dhaalu	Plot of Lagoon 2 Makunudhoo Faru (RF0179)	200	150	Yes	72°35'8.96"E 6°18'9.54"N

5	Haa Dhaalu	Plot of Lagoon 1 Maafaru (RF0152)	200	150	Yes	72°54'27.47"E 6°43'27.30"N
6	Haa Dhaalu	Plot of Lagoon 2 Maafaru (RF0152)	200	150	Yes	72°54'18.02"E 6°42'43.69"N
7	Haa Dhaalu	Plot of Lagoon 3 Maafaru (RF0152)	200	150	Yes	72°54'52.98"E 6°41'59.11"N
8	Shaviyani	Plot of Lagoon 1 Gonaa Faru (RF0129)	200	150	Yes	72°52'24.50"E 6°28'57.52"N
9	Shaviyani	Plot of Lagoon 2 Gonaa Faru (RF0129)	200	150	Yes	72°52'28.62"E 6°27'32.46"N
10	Shaviyani	Plot of Lagoon 3 Gonaa Faru (RF0129)	200	150	Yes	72°52'46.28"E 6°26'17.83"N

2. The Ministry now invites sealed bids from eligible bidders, local and foreign (hereinafter referred to as the "Bidder") for the acquisition of the leasehold rights of the above.
3. The islands shall be leased for a period of 50 (Fifty) years pursuant to Section 9 of the Law Number 2/99 (Maldives Tourism Act).
4. The Islands shall be granted a construction period of 36 (Thirty-Six) months from the date of signing the lease agreement.
5. Eligibility for the rent deferral option under the Public Finance Regulation shall be extended to islands leased for development provided that the property becomes operational prior to the expiry of the construction period as specified in Clause 4.
6. The duty exemption percentage for islands leased shall be increased to 15% of the capital investment value of the development project. In addition, the following categories shall be included as duty-exempt items: Furniture and Fittings, Kitchen Appliances and Cutlery, Resort equipment and Electronics and Guest Amenities.
7. The Bidder is required to propose an amount not less than the minimum specified below, to be paid to the Government as the Lease Acquisition Cost

(hereinafter referred to as the “LAC”) for the islands. The LAC shall be paid according to the following schedule:

Payment Schedule:

- **First Installment:** 50% of the total LAC shall be paid in the first quarter of the 5th (Fifth) year from the date of signing the Lease Agreement.
- **Second Installment:** The remaining 50% shall be paid in the first quarter of the 6th (Sixth) year from the date of signing the Lease Agreement, in accordance with the terms outlined in the Letter of Award (hereinafter referred to as the “LOA”).

However, if the property is not operational by the end of the initial construction period of 36 (Thirty-Six) months, the full LAC shall become payable by the end of the first quarter following the expiry of the initial construction period.

Table 2: Details of the Islands with minimum LAC requirements

No#	Atoll	Lagoon name	Est. Size (Ha)	Minimum LAC (USD)
1	Haa Alifu	Plot of Lagoon 1 Maadhuni Faru (RF0168)	200	2,115,000
2	Haa Alifu	Plot of Lagoon 2 Maadhuni Faru (RF0168)	200	2,115,000
3	Haa Alifu	Plot of Lagoon 3 Maadhuni Faru (RF0168)	200	2,115,000
4	Haa Dhaalu	Plot of Lagoon 2 Makunudhoo Faru (RF0179)	200	1,586,250
5	Haa Dhaalu	Plot of Lagoon 1 Maafaru (RF0152)	200	1,586,250
6	Haa Dhaalu	Plot of Lagoon 2 Maafaru (RF0152)	200	1,586,250
7	Haa Dhaalu	Plot of Lagoon 3 Maafaru (RF0152)	200	1,586,250
8	Shaviyani	Plot of Lagoon 1 Gonaa Faru (RF0129)	200	2,115,000
9	Shaviyani	Plot of Lagoon 2 Gonaa Faru (RF0129)	200	2,115,000
10	Shaviyani	Plot of Lagoon 3 Gonaa Faru (RF0129)	200	2,115,000

8. The Bidder is required to submit a bank guarantee as a bid security (hereinafter referred to as the “Bid Security”) amounting to **USD 40,000** (Forty Thousand United States Dollars Only), issued by a reputable financial institution approved by MMA or the relevant financial regulatory authority in the country of issuance, in accordance with Form 2 in [Annex 2](#) of the Bidding Documents, and valid for 150 (One hundred and Fifty) calendar days beyond the Bid Opening Date (hereinafter referred to as the “Bid Security”). The aforementioned 150 days will be counted excluding the Bid Opening Date and inclusive of the Bid Expiry Date.
9. The Ministry shall evaluate and compare Substantially Responsive Bids and the Highest Bidder shall be selected based on the below criteria for the Islands.

Table 3: Criteria to evaluate and compare Substantially Responsive Bids

No #	Category	Marks (%)
1	<u>Pre-requisite:</u> Proof of financial capacity- 20% Equity of projected investment. (Minimum Investment Value per room - \$100,000)	Yes/No
2	<u>Price (Lease Acquisition Cost (LAC)):</u> (Proposed LAC by the bidder / Highest proposed LAC) x 60	60
3	<u>Low Carbon Development: Renewable Energy Usage</u> - 0 – 30% ; (2.5 marks) - 30.1% – 40% ; (5 marks) - 40.1% – 60% ; (10 marks) - 60.1% – 80% ; (15 marks) - 80.1% – 100% ; (20 marks)	20
4	<u>Discouragement of unsustainable practices:</u> a) Construction of harbor (-5 marks) b) Proposed reclamation for reclamation restricted islands (-10 marks)	-15
5	<u>Corporate Social Responsibility (CSR) Contribution:</u> (Proposed CSR contribution by the bidder / Highest proposed CSR contribution) x 20 <i>The Corporate Social Responsibility (CSR) contribution shall be paid as follows from the date of signing the lease agreement:</i>	20

	- 50% (Fifty Percent) of the total CSR contribution shall be paid in the 1st (first) year, and - the remaining 50% (Fifty Percent) shall be paid in the second 2nd (second) year from the date of signing the lease agreement.	
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10. Furthermore, the successful bidder must comply with the agreed propositions during the operational stage of the resort. Any failure to do so will result in fines on a pro-rata basis for the weightage of the marks scored as stated below.

#	Category	Applicable financial penalty (USD)
1	Low Carbon Development	Up to USD 500,000 (Five Hundred Thousand United State Dollars)

11. The Highest Bidder shall within a period of 60 (Sixty) calendar days from the LOA, submit a report that provides an assessment of the environmental conditions of the Islands, and its surrounding waters, which in particular identifies any deteriorating conditions of the same and further provides appropriate recommendations for addressing such issues.
12. The Highest Bidder shall pay the LAC pursuant to the terms of the LOA and failure of which will result in the following;
- Cancellation of the LOA; and
 - Forfeiture of the Bid Security; and
 - Awarding a new LOA to the next Highest Bidder.
13. Interested parties may obtain further information and purchase Bidding Documents from **09th August 2026 to 17th November 2026, between 09:00hrs to 13:00hrs**, excluding government holidays, at the following address or via email to leasing@tourism.gov.mv

Ministry of Tourism and Civil Aviation

5th Floor, Velaanaage

Ameer Ahmed Magu

Male', Republic of Maldives

Telephone: + (960) 302 2200, + (960) 302 2266, Facsimile: + (960) 332 2512

Email: leasing@tourism.gov.mv

Website: <http://www.tourism.gov.mv>

14. An application form must be completed and submitted to the Ministry for the purposes of this IFB (hereinafter referred to as the “Application Form”). This Application form is available with the announcement.
15. A set of the bidding documents for the purposes of this IFB (hereinafter referred to as the “Bidding Documents”), can be purchased from the Ministry. The price of the Bidding Documents for individuals, registered companies or partnerships shall be **USD 1,500** (One thousand five hundred United States Dollars Only) for locals and **USD 2,000** (Two thousand United States Dollars Only) for foreign entities. This payment is non – refundable.
16. The Application Form shall be accompanied by:
 - a) If the bidder is a **registered company** and the application form is signed by a person other than the Managing Director, a **Board Resolution granting Power of Attorney** must be submitted, authorizing the person signing the application form and tender documents on behalf of the company.
If the bidder is a **registered partnership**, a **Power of Attorney** must be submitted authorizing the person signing the application form and tender documents on behalf of the partnership.

This requirement **does not apply to individual bidders** signing their own application forms and bids.
 - b) If the Bidder is an individual a copy of their national identity card or passport. If the bidder is a company or a partnership a copy of the registration certificate.
17. Upon submission of the application form, the Ministry shall issue a payment voucher for the purchase of the bidding documents for the amount specified in Clause 15 of the IFB. Payment for the bidding documents shall be made to the Maldives Inland Revenue Authority (hereinafter referred to as “MIRA”). Upon completion of the payment, the bidder shall submit the MIRA payment receipt to the Ministry. Thereafter, the Ministry shall issue a unique bid serial number to the bidder (hereinafter referred to as the “Bid Serial Number”).
18. The Bidding Documents and the Bid Serial Number are non-transferable.

19. Each bidder shall submit only one bid for each island.
20. A Bid will not be disqualified or deemed invalid for the reason that it is the only Bid submitted for the purposes stated herein.
21. Pre-bid meetings to provide information for interested parties shall be held virtually via Microsoft TEAMS, **as follows:**
 - a) Session 1 - 11:00 hrs (Local Time) Wednesday, 09th September 2026
 - b) Session 2 - 11:00 hrs (Local Time) Wednesday, 14th October 2026

Those who wish to participate must email to leasing@tourism.gov.mv expressing the interest with name, email address and phone number, before **1200hrs on 08th September 2026 and 13th October 2026 respectively.**

22. Bids are to be delivered at **11:00 hrs on Wednesday, 18th November 2026**, to the address in IFB Clause 13 or any other venue that the Ministry may announce
23. Bids will be opened in the presence of bidders or their representatives who choose to attend the event at the respective time and date stated on IFB Clause 22 at the office of the Ministry or at any other venue that the Ministry may announce.
24. Any change to the venue for the event pursuant to IFB Clause 13 will be announced through electronic media and posted on the website of the Ministry. No further notification of the time, date and/or the venue for the events will be issued by the Ministry.
25. For the avoidance of doubt, please note that all payments made pursuant to the IFB, Bid and ITB shall be made in United States Dollars.

ANNEX I – MAP OF THE ISLANDS

No#	Atoll	Island name	Est. Size (Ha)	Proposed minimum number of beds	Available for reclamation (Yes/No)	GPS Coordinates
1	Haa Alifu	Plot of Lagoon 1 Maadhuni Faru (RF0168)	200	150	Yes	72°57'23.73"E 6°50'45.51"N



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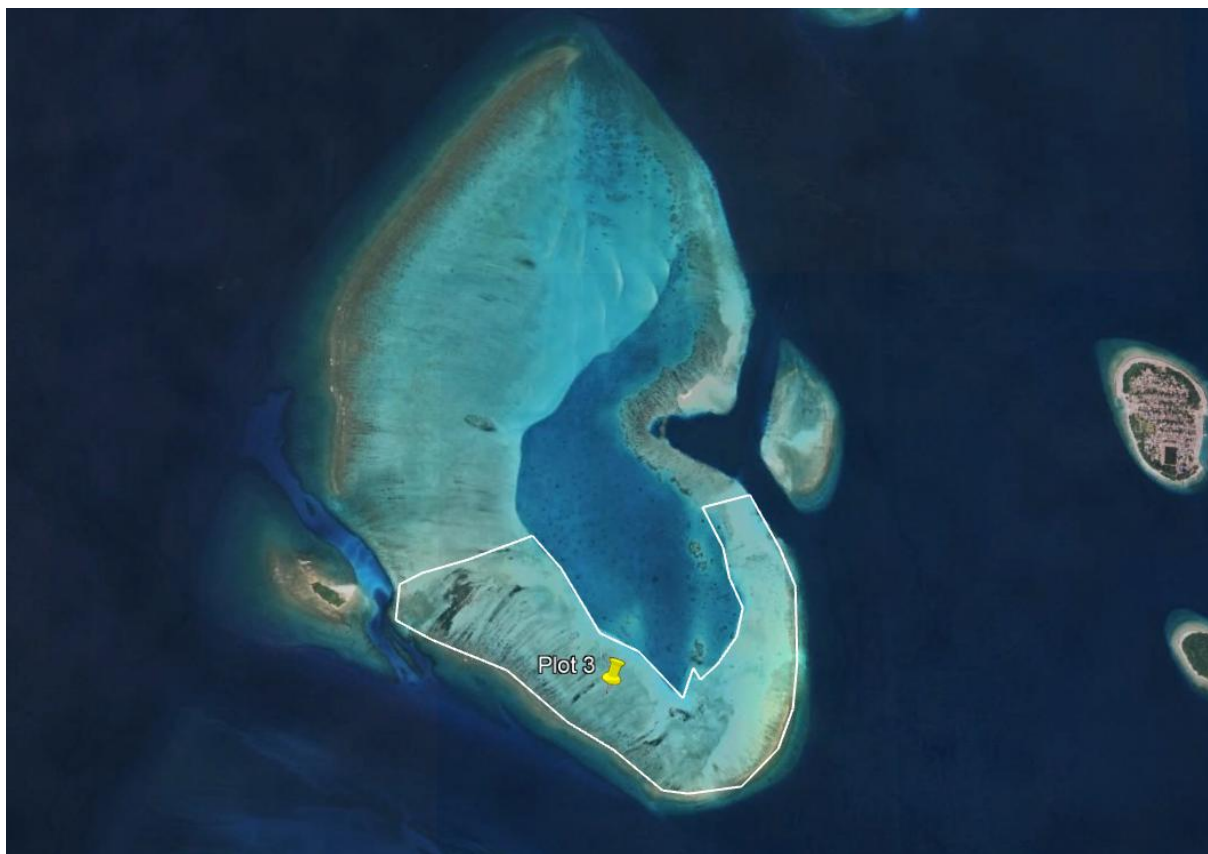
No#	Atoll	Island name	Est. Size (Ha)	Proposed minimum number of beds	Available for reclamation (Yes/No)	GPS Coordinates
5	Haa Dhaalu	Plot of Lagoon 1 Maafaru (RF0152)	200	150	Yes	72°54'27.47"E 6°43'27.30"N



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6	Haa Dhaalu	Plot of Lagoon 2 Maafaru (RF0152)	200	150	Yes	72°54'18.02"E 6°42'43.69"N



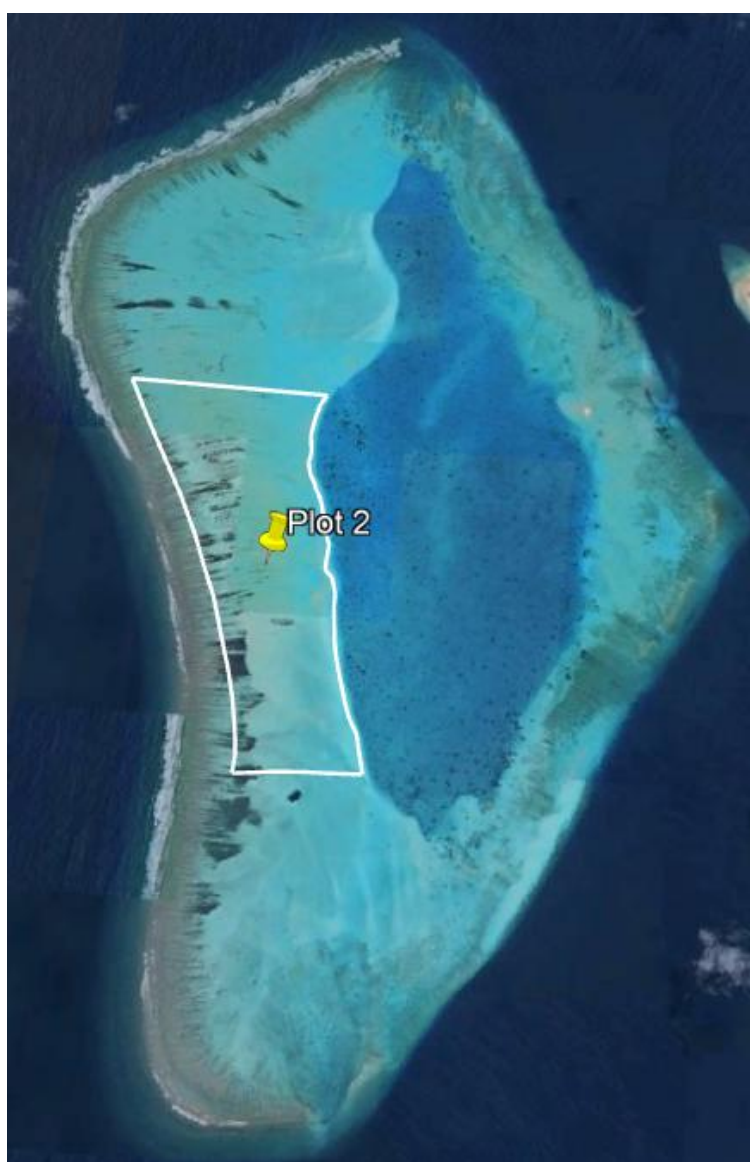
No#	Atoll	Island name	Est. Size (Ha)	Proposed minimum number of beds	Available for reclamation (Yes/No)	GPS Coordinates
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