



**Ministry of Tourism and Aviation**  
Republic of Maldives

**INVITATION FOR BIDS**

Date: 06<sup>th</sup> August 2026

IFB No: (IUL)88-PS/88/2026/139

**Invitation For Bids (hereinafter referred to as the “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 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 Island (hereinafter referred to as the “**Island**”), with the specified number of beds.

| No # | Atoll | Island Name       | Est. Size (Ha)                                                                                 | Proposed minimum number of beds | Available for reclamation (Yes/No) | GPS Coordinates                       |
|------|-------|-------------------|------------------------------------------------------------------------------------------------|---------------------------------|------------------------------------|---------------------------------------|
| 1    | Noonu | Farumuli (LD0177) | 0.41 (with a total lagoon area of 71.18 hectares, of which up to 15 hectares can be reclaimed) | 150                             | Yes (Maximum 15-hectare island)    | 73° 28' 31.188" E<br>5° 51' 52.953" 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 Island 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 island shall be granted a construction period of 48 (Forty-Eight) months from the date of signing the lease agreement.
5. The Bidder is required to propose an amount of no less than below specified amounts which shall be paid to the Government as the lease acquisition cost (hereinafter referred to as the “**LAC**”) of the Islands, to be paid, on or before 60 (Sixty) days from date of the Letter of Award for the acquisition of the leasehold rights of the Island (hereinafter referred to as the “**LOA**”).



| No# | Atoll | Island Name       | Est. Size (Ha)                                                                                        | Minimum LAC (USD) |
|-----|-------|-------------------|-------------------------------------------------------------------------------------------------------|-------------------|
| 1   | Noonu | Farumuli (LD0177) | 0.41 <i>(with a total lagoon area of 71.18 hectares, of which up to 15 hectares can be reclaimed)</i> | 2,250,000         |

6. The Bidder is required to submit a bank guarantee as a bid security (hereinafter referred to as the **“Bid Security”**) amounting to USD 50,000 (Fifty 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 II 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.
7. The Ministry shall evaluate and compare Substantially Responsive Bids and the Highest Bidder shall be selected based on the below criteria for the Island.

| No # | Category                                                                                                                                                                                                                                                                 | Marks (%) |
|------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|
| 1    | <u>Pre-requisite:</u><br>Proof of financial capacity- 20% Equity of projected investment.<br>(Minimum Investment Value per room - \$100,000)                                                                                                                             | Yes/No    |
| 2    | Price (Lease Acquisition Cost (LAC))<br>(Proposed LAC by the bidder / Highest proposed LAC) x 60                                                                                                                                                                         | 60        |
| 3    | Low Carbon Development: Renewable Energy Usage <ul style="list-style-type: none"> <li>- 0 – 30% ; (2.5 marks)</li> <li>- 30.1% – 40% ; (5 marks)</li> <li>- 40.1% – 60% ; (10 marks)</li> <li>- 60.1% – 80% ; (15 marks)</li> <li>- 80.1% – 100% ; (20 marks)</li> </ul> | 20        |
| 4    | Corporate Social Responsibility (CSR) Contribution<br>(Proposed CSR contribution by the bidder / Highest proposed CSR contribution) x 20<br><br><i>CSR contribution must be made as an upfront payment with the LAC.</i>                                                 | 20        |

8. 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) |

9. 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 Island, and its surrounding waters, which in particular identifies any deteriorating conditions of the same and further provides appropriate recommendations for addressing such issues.
10. 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 under the terms of clause 7.
11. Interested parties may obtain further information and purchase the Bidding Documents from **09<sup>th</sup> August 2026 to 16<sup>th</sup> November 2026**, between **09:00hrs to 13:00 hrs**, at the following address or via email to [leasing@tourism.gov.mv](mailto:leasing@tourism.gov.mv).

**Ministry of Tourism and Aviation**

5<sup>th</sup> 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](mailto:leasing@tourism.gov.mv)

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

12. 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 from the Ministry's reception or from the Ministry's website.
13. 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.



14. The Application Form shall be accompanied by:

- a) If the Bidder is a registered company, a board resolution granting the power of attorney to the person who will be signing the application form and tender documents on behalf of the company. If the bidder is a registered partnership, power of attorney to the person who will be signing the application form and tender documents on behalf of the partnership. This however, will not be applicable to individual bidders signing their application forms and their own bids.
- b) If the Bidder is an individual a copy of their national identity card or passport. If the applicant is a company or a partnership a copy of the registration certificate.
- c) Payment for the Bidding Documents as specified in Clause 13, which shall be paid to the Maldives Inland Revenue Authority (hereinafter referred to as the “MIRA”).

15. Upon payment for Bidding Documents, MIRA shall issue a payment receipt to the Bidder. The Bidder shall then submit this receipt to the Ministry, and the Ministry shall issue to the Bidder a unique bid serial number (hereinafter referred to as the “**Bid Serial Number**”).

16. The Bidding Documents and the Bid Serial Number are non-transferable.

17. Each bidder shall submit only one bid for the Island.

18. A Bid will not be disqualified or deemed invalid for the reason that it is the only Bid submitted for the purposes stated herein.

19. **Pre-bid meetings** to provide information for interested parties shall be held **virtually** through TEAMS, as follows:

- **Session 1 - 09:00 hrs (Local Time) Wednesday, 09<sup>th</sup> September 2026**
- **Session 2 - 09:00 hrs (Local Time) Wednesday, 14<sup>th</sup> October 2026**

Those who wish to participate must email to [leasing@tourism.gov.mv](mailto:leasing@tourism.gov.mv) expressing the interest with name, email address and phone number, before **12:00hrs on 08<sup>th</sup> September 2026 and 13<sup>th</sup> October 2026 respectively**.

20. Bids are to be delivered **on or before 09:00hrs on Tuesday, 17<sup>th</sup> November 2026**, to the address in IFB Clause 11 or any other venue that the Ministry may announce;

21. 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 20 at the office of the Ministry or at any other venue that the Ministry may announce.



22. Any change to the venue for the event pursuant to IFB Clause 11 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.
23. 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.