



B. DHARAVANDHOO AIRPORT PASSENGER TERMINAL DEVELOPMENT THROUGH CONTRACTOR FINANCING (RE-BID)

Request for Proposal

12 August 2026

Tender no.:	L4-BID NO 034-2026
EOI Registration date	18 August 2026, 23:59Hrs (GMT+5) Via email: azka4513@iasl.aero
Information session details	20 August 2026, 14:00Hrs (GMT+5) Online via Microsoft Teams
Proposal Submission Date	10 September 2026, 23:59Hrs (GMT+5) Email Title: B. Dharavandhoo Airport passenger terminal development through contractor financing (Re-bid) – (L4-BID NO 034-2026) Via email: proc.proposals@iasl.aero

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 Ltd (IASL) is a hundred percent government owned limited liability company established by a presidential decree on 13th of April 2000. The company was initially established as an airline catering for the ever-growing demand for a domestic transport network. During a span of more than twenty-one years, the company has managed to become an established business operating an international airline all while providing a variety of services within the aviation industry.

IASL is the owner and operator of the National Airline of the Maldives, Maldivian, and is a hundred percent government owned limited liability company. The company operates its flights out of its primary hub in Velana International Airport (IATA: MLE; ICAO: VRMM).

IASL's core businesses include.

- Airline Services
- Airport Lounge Services
- Airport Management & Operations
- Engineering & Maintenance Services
- Cargo Services
- Maldivian Holidays
- Maldivian Seaplane Services

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2. Information to Bidders (ITB)

2.1. BID Data

Description	Details
RFP Title	B. Dharavandhoo Airport passenger terminal development through contractor financing
Requirement	Project Duration: - The project must be completed within 18 months from Effective Date Experience: - Bidder must have completed at least 1 project that equals or exceeds in value of 50,000,000 MVR. (Bids who do not meet this requirement will not be evaluated) Contractor Financing: - Total Project Cost: Contractor to evaluate - Financing amount (if partial): minimum 50% - Grace period: At least until handover of project
Provision of Utilities (Water, Electricity)	Contractor has to provide, and bear costs associated.
Bid Number	L4-BID NO 034-2026
Issuing Entity	Island Aviation Services Ltd (IASL), M. Dar Al-Eiman Building, Majeedhee Magu, Male' 20345, Republic of Maldives
EOI Registration Deadline	Date: 18 August 2026 Time: 23:59Hrs (GMT+5) Via email: azka4513@iasl.aero
Contact for Clarifications	Primary: azka4513@iasl.aero CC: mohamed.ziyau@iasl.aero , mohamed.shaeer@iasl.aero
Information Session	Date: 20 August 2026 Time: 14:00Hrs Location: Online via Microsoft Teams <i>Note: Attendance for this session is mandatory</i>
Proposal Submission	Date: 10 September 2026 Time: 23:59Hrs (GMT+5) Via email to: proc.proposals@iasl.aero
Proposal Validity Period	Minimum of 90 calendar days from submission deadline
Evaluation Criteria	- Technical: 30% - Financial: 70%
Mandatory Documents	- Certificate of Incorporation/Registration - Company Profile - Tax registration (GST/WT ETC) - Portfolio with supporting documents - Audited Financials of past two years (2024 and 2023) - Project Methodology - Financial Methodology - Team Qualification details

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	- Implementation Plan - Project Timeline (Gantt Chart) - Completed Bid Forms A–F
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 - All communications must be in writing and via email - Bidders must not contact IASL staff outside official channels
Payment Terms	Tax Inclusion: Prices inclusive of all applicable taxes Payment Schedule: Owner contribution to the project: The contractor must propose a payment schedule for the contribution required by the owner for the project. Contractor financing for the project: The contractor must provide a detailed loan schedule for the project amount financed by them.
Clarification deadline	05 September 2026, 23:59Hrs (GMT+5)

2.2. Schedule of Events

Event	Time	Date
IASL issues RFP		12 August 2026
EOI (Expression of Interest) Deadline	23:59	18 August 2026
Information Session	14:00	20 August 2026
Deadline for submission of Proposals	23:59	10 September 2026
Estimated Proposal evaluation completion time and IASL notify the winning bidder.	-	20 September 2026

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3. Goods/ Services required

Island Aviation Services Ltd. (IASL) is seeking proposals valid for 90 days from qualified contractors for the Development of B. Dharavandhoo Airport's passenger terminal. The project will be financed through contractor financing, and bidders are invited to propose their preferred financing methodology. This RFP outlines the project requirements, submission guidelines, and evaluation criteria.

4. Eligible Bidders

- 4.1 This bid is open for both local and foreign parties who have declared their interest to participate in the bid via email through an EOI (Expression of Interest)
- 4.2 The bidder shall be a registered business entity, or government owned entity, sole-proprietor or freelancer or any combination of them in the form of a joint venture, under an existing agreement, or with the intent to constitute a legally enforceable joint venture. All partners shall be jointly and severally liable for the execution of the Contract in accordance with the Contract terms.
- 4.3 Bidder shall be an interested party that has registered through an Expression of Interest (EOI) by email in the stipulated time period (a "Registered Party").
- 4.4 International Bidders must provide a Tax Clearance certificate along with the proposal.
- 4.5 The bidder shall be eligible under the laws and regulations of the Republic of Maldives and as such shall be operating under commercial law.
- 4.6 The bidder shall have the financial and legal capacity to enter a contract and as such, shall be legally and financially autonomous; and shall not be a dependent entity of IASL.
- 4.7 The bidder shall have the expertise and resources to carry out the work required.
- 4.8 A bidder shall not be insolvent, in receivership, bankrupt or being wound up; its affairs not being administered by a court or a judicial officer for debt / tax obligation or any criminal offence for the past five (5) years, its business activities not being suspended and not the subject of legal proceedings for any of the foregoing.

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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 scores 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 addresses mentioned below. All questions and responses will be copied to all parties. (Bidder will not be identified).

Email: azka4513@iasl.aero

Copied to: mohamed.ziyau@iasl.aero and mohamed.shae@iasl.aero

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 the 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

Date of Information Session	20 August 2026, 14:00Hrs (GMT+5)
Venue for Information Session	Online Via Microsoft Teams
	<u><i>Attendance for this Information Session is mandatory. Any bidder who fails to participate shall be disqualified from further participation in the RFP process.</i></u>

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i) Bid Submission

Date and Time	10 September 2026, 23:59Hrs (GMT+5) <i>No submission will be accepted after the mentioned time.</i>
Venue for proposal submission	Via email to proc.proposals@iasl.aero only

6. General Terms and Conditions

- a) Island Aviation Services Ltd reserves the right to reject a bid in the following circumstances:
 - i. If less than two total bids have been received, IASL reserves the right to continue or reject the evaluation or request for a resubmission.
 - ii. IASL shall evaluate the responsiveness of the bidder based on *Clause 7. Bid Proposal*.
 - iii. If any of the mandatory documents set out in *Clause 7. Bid Proposal* are not submitted, IASL has the right to reject the bid or request for a resubmission.
- b) Bidders shall be evaluated in accordance with the Party's demonstrated capacity 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 bid, and IASL will not in any case be responsible or liable for the costs incurred.
- d) The bidder shall be responsible for arranging and securing all financing required for the execution and completion of the project. IASL shall not be required to provide any financial support guarantees or arrangements with regards to the financing of the project with any parties other than the bidder.
- e) All information given in writing 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.
- f) 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.
- g) 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.
- h) IASL will only accept one bid document from every proponent.
- i) 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.
- j) IASL will evaluate and compare only those bids determined to be responsive in accordance with *clause 7* and requirements specified in *clause 9*.
- k) IASL will award the contract in writing to the bidder who scores the highest marks in compliance with the evaluation criteria.

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- l) Upon receipt of pre-award notice to the successful bidder, IASL will promptly notify the other bidders through email that their bids have been unsuccessful.
- m) Any change to the contents of RFP will be clearly briefed during the information session.
- n) At any time prior to the deadline for submission of Proposals, IASL may amend the RFP documents by issuing an addendum.
- o) 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 (General Compliance and Mandatory Documents)

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.

7.1. General Compliance

Prior to detailed evaluation of the bid, IASL will examine the bid to determine whether it is generally compliant by considering the following below. If a bid is determined to be not meeting any of the following or missing any mandatory documents stated below or is generally non-compliant or is incomplete, the bid will be rejected as generally non-responsive, and will not be considered for further evaluation:

- Bid is properly signed/initialed/stamped as appropriate with due authorizations in accordance with the RFP Document.
- Is responsive to the eligibility criteria (ITB).

7.2. Mandatory Documents

No.	Item	Description	Requirement Level
1	Certificate of Incorporation/Registration	Certified copy of the company / SP (Sole Proprietor) incorporation or registration document.	Mandatory
2	Company Profile	Profile of the Company / SP (Sole Proprietor)	Mandatory
3	Tax clearance certificate	(GST/WT ETC. if tax applicable)	Mandatory
4	Audited Financials	Audited financials of past two years (2023 and 2024)	Mandatory
5	Project methodology	• Detailed approach and methodology for the Development of Passenger Terminal of B.Dharavandhoo Airport.	Mandatory
6	Financing Methodology	• Proposed financing terms for the project.	Mandatory
7	Team qualification details	• Project Team and Their Qualifications and the relevant experience in the field. • Resumes demonstrating number of experience years • Education certificates demonstrating qualifications achieved	Mandatory
8	Relevant Experience	• Portfolio and supporting documents demonstrating experience in project of similar scope and value • If past experiences are not accompanied by an official letter of completion by the client, The bidder will not be given further marks for this category.	Mandatory

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		- If the value of the project is not included in the reference letter for the project, the reference letter may be supplemented by supporting documents such as the Letter of Award/Notification of Award or the Contract/Agreement to provide the value of the project. - Bidder must have completed at least 1 project that equals or exceeds in value of 50,000,000 MVR. (Bids who do not meet this requirement will not be evaluated)	
9	Project Timeline	Gantt chart detailing timeline	Mandatory
10	Implementation Plan	The bidder shall provide a comprehensive roadmap for executing the project with detailed objectives.	Mandatory
11	Bid Forms (Form A-F)	Bid Forms, signed by duly authorized personnel	Mandatory

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.

8.1. Technical Scoring (30%)

For the technically compliant RFPs, a technical score will be based on the below criteria. The total score for the Technical Evaluation for each bidder shall be the sum of the category scores.

Technical Scoring (30%)		
Criteria	Weight	Details
Specific experience in similar projects	30	Based on the total value of similar projects completed in the last 7 years. Score = (Bidder's Total Value / Highest Total Value) × 30

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8.2.1 Specific experience in similar projects (30%)

Experience will be counted as successfully completed reference letters backed up by clients.

All projects submitted as past experience must:

- Be similar in nature to the purpose of this particular project.
 - Have been successfully completed.
 - Have been completed within the last 7 years.
 - Have a minimum project value of **MVR 50,000,000** for each project
- Documents such as Letters of Award, Notification of Award or Agreement/Contract Copies will only be used for clarification purposes and/or as supporting documents to the client's letter of recommendation/completion. Such documents shall not be considered for qualification under this category in isolation.
- Experience (projects) simply stated in tabular or other format, i.e. not backed by the client's certification, 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 works. 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.
 - The bidder who submits the maximum number of reference letters will get the maximum points allocated under this criterion and the points for the remaining bidders will be distributed on pro rata basis.
 - The formula thus used for the computation of the score is as follow:

$$\text{Experience} = \frac{\text{Particular bidders total accumulated value of projects completed}}{\text{Highest total accumulated value of projects completed among the bids received}} \times 30\%$$

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8.2. Financial Scoring (70%)

A financial score will be given for each category stated below. The total score for the Financial Evaluation for each bidder shall be the sum of the category scores.

Financial Scoring (70%)		
Criteria	Weight	Details
Total Project Cost	20	- Total cost of the project. To be evaluated by Bidder based on detailed drawings and BOQ provided by client. - Formula: The bid proposing the lowest project cost will receive a maximum score of twenty (20), and points will be allocated to other RFPs according to the below formula. - Formula; $[(\text{Lowest Project Cost} / \text{Cost of the bid under consideration}) \times 20]$
Contractor Financing Amount	30	- Total portion of the Total Project Cost proposed to be financed by the contractor - Formula: The bid proposing the highest contractor financing amount will receive a maximum score of thirty (30) and points will be allocated to other RFPs according to the below formula. - Formula: $[(\text{Contractor financing amount of the bid under consideration} / \text{Highest contractor financing amount}) \times 30]$
Interest Rate (per annum)	5	- Lowest interest rate proposed by the bidder. - Formula: The bid proposing the lowest interest rate will receive a maximum score of five (5), and points will be allocated to other RFPs according to the below formula. - Formula; $[(\text{Lowest Interest Rate} / \text{Interest Rate proposed in the bid under consideration}) \times 5]$
Repayment Period	10	- Longest repayment period proposed by the bidder. - Formula: The bid proposing the longest repayment period will receive a maximum score of ten (10), and points will be allocated to other RFPs according to the below formula. - Formula: $[(\text{Repayment period proposed in the bid under consideration} / \text{Longest repayment period}) \times 10]$

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Grace Period	5	- Longest grace period proposed by the bidder beyond the mandatory grace period upto completed project handover. - Formula: The bid proposing the longest grace period will receive a maximum score of five (5) and points will be allocated to other RFPs according to the below formula. - Formula: [(Grace period proposed in the bid under consideration / Longest grace period beyond the mandatory grace period upto completed project handover) x 5]
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8.3. Combined Scoring (100%)

For each bidder, the score received for the Technical Scoring and the Financial Scoring shall be added together to get the Combined Score using the respective formulas as stated below to determine the highest scored bidder for the respective project.

#	Formula	Score
Combined Score	(Technical Score calculated using the formula) + (Financial Score calculated using the formula)	Max 100

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9. EMPLOYER REQUIREMENTS

9.1. Background and Purpose

With increasing tourist arrivals, there is an urgent need to expand airport capacity. Dharavandhoo Airport faces significant challenges in relation to terminal capacity with increased flights and traffic. This RFP seeks to address these issues by further extension of the airport terminal, and an introduction of a dedicated lounge.

9.2. Objectives

- 9.2.1 Construction of the terminal extension.
- 9.2.2 Integration with existing terminal facilities.
- 9.2.3 Compliance with all relevant regulations and standards.
- 9.2.4 Provision of necessary infrastructure and utilities on site to complete the project.

9.3. Scope of Work:

1. General Description

The works comprise the construction of a **new lounge building** and the **extensive renovation and upgrading of the existing terminal building**, including all associated civil, structural, architectural, mechanical, electrical, and external works.

The Contractor shall provide all labor, materials, plant, equipment, supervision, and services necessary for the complete execution, testing, commissioning, and handover of the Works in accordance with the Contract Documents.

All works shall be executed within an operational airport environment, ensuring minimal disruption to ongoing airport operations and full compliance with safety and security requirements.

While the scope of work and the design documents have been detailed to the highest practical extent, Contractor must ensure the proposal includes all the incidental, additional, and obvious works that will be required to bring the planned infrastructure to full operational capacity.

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2. Preliminaries and General Requirements

The scope shall include, but not be limited to:

- Mobilization and site establishment, including temporary facilities and services
- Project management, supervision, and coordination with airport authorities
- Provision of health, safety, and security systems compliant with airport regulations
- Site hoardings, signage, and access control measures
- Insurance, guarantees, bonds, and statutory compliance
- Preparation and submission of as-built drawings and documentation
- Ongoing cleaning and final site clearance upon completion
- Environmental compliance including dewatering and associated approvals

3. Demolition and Alteration Works (Existing Terminal)

- Internal strip-out of the existing terminal building, including removal of finishes and non-structural elements
- Demolition of selected structures, fencing, and gates within the project limits
- Site clearance and disposal of debris to approved locations
- Protection of existing structural elements and adjacent facilities
- Temporary shoring and stabilization works where required

4. Earthworks and Substructure

- Site preparation, setting out, leveling, and grading
- Excavation for foundations, beams, ramps, and services
- Dewatering operations where necessary
- Backfilling, compaction, and disposal of surplus materials
- Installation of hardcore layers and damp-proof membranes
- Formation of foundations for building structures, façade elements, and external features

5. Structural Works

The Contractor shall execute all structural works including:

- Reinforced concrete works for foundations, columns, beams, slabs, and ramps
- Lean concrete blinding and substructure works
- Reinforcement fabrication and installation
- Formwork, casting, curing, and finishing of concrete elements
- Waterproofing treatments and admixtures for substructure durability
- Structural integration between new works and the existing building

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6. Masonry and Plastering

- Construction of external and internal blockwork walls
- Formation of service ducts, partitions, and openings
- Cement plastering to all internal and external surfaces
- Application of waterproofed plaster in exposed areas
- Preparation, finishing, and making good of all wall surfaces

7. Flooring and Finishes

- Installation of floor screeds to all areas
- Supply and installation of floor finishes including:
 - Porcelain tiles (various types and sizes)
 - Limestone, terrazzo, and outdoor tiles
 - Laminate flooring and decorative finishes
 - Seamless concrete finishes
- Provision of trims, joints, and finishing details

8. Doors, Windows and Glazing

- Supply and installation of timber and aluminium doors
- Installation of windows, louvers, and glazing systems
- Provision of all ironmongery, fittings, and hardware
- Weatherproofing and sealing to external openings
- Compliance with wind load and performance requirements

9. Ceilings and Architectural Elements

- Installation of gypsum board ceiling systems
- Acoustic ceilings, decorative baffles, and feature ceilings
- Suspended ceiling frameworks and supports
- Integration of lighting features within ceiling systems
- Completion of all architectural detailing and finishes

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10. Painting and Wall Finishes

- Internal and external painting works
- Installation of architectural wall finishes including:
 - Stone cladding
 - Decorative panels and acoustic finishes
 - PVC and wood-textured panels
 - Feature walls and specialty finishes
- Surface preparation, finishing, and protection of completed works

11. Structural Steel, Roofing and Façade Works

The Contractor shall carry out:

- Fabrication, supply, and erection of structural steel framework
- Installation of roof trusses, beams, and framing systems
- Roofing works including metal roofing sheets, insulation, and accessories
- Installation of roof canopy, gutters, and rainwater systems
- Curtain wall glazing systems and aluminium façade cladding
- Stainless steel railings, fencing, and metal works
- Anti-corrosion protection suitable for the marine environment

12. Mechanical, Electrical and Plumbing (MEP) Works

12.1 Plumbing and Drainage

- Installation of internal water supply and drainage systems
- Sewer and stormwater drainage systems
- Supply and installation of sanitary fixtures and accessories
- Rainwater disposal systems and connections

12.2 Electrical Systems

- Main electrical supply and distribution systems
- Lighting, power outlets, and internal wiring
- Supply and installation of lighting fixtures and controls
- ICT, telecommunications, and data networks
- CCTV, access control, and PA systems
- Testing and commissioning of all electrical systems

12.3 Air-Conditioning and Ventilation

- Supply and installation of VRV air-conditioning systems

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- Indoor cassette and wall-mounted units
- Outdoor condenser units and associated infrastructure
- Air curtains and ventilation equipment

12.4 Fire Protection Systems

- Fire alarm and detection systems
- Fire extinguishers and safety equipment
- Emergency signage and system integration

13. Built-in Furniture and Fit-Out

- Supply and installation of all fixed and loose furniture including:
 - Lounge seating and waiting chairs
 - Counters (check-in, reception, boarding, service)
 - Tables, workstations, and cabinetry
- Installation of operational equipment including kiosks and queuing systems
- Completion of all joinery and interior fit-out works

14. External Works and Landscaping

- Construction of planter boxes and external features
- Landscaping and planting suitable for marine conditions
- Integration with drainage and utility systems
- Final grading and external finishing works

15. Testing, Commissioning and Handover

- Testing and commissioning of all civil, structural, and MEP systems
- Final inspections, approvals, and certification
- Submission of as-built drawings, manuals, and warranties
- Handover of the completed facility in a fully operational condition

16. Contractor's Obligations

The Contractor shall:

- Coordinate all works to ensure compatibility between new construction and existing structures
- Execute works in phases as required to maintain airport operations
- Ensure compliance with Maldivian regulations and applicable standards
- Deliver a fully functional, safe, and operational facility upon completion

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9.3.1 Financing Methodology

Bidders are required to propose their preferred financing methodology for the project as per the guidelines in this RFP.

Note: Further details of the project will be provided during the Information Session.

9.4. Responsibilities of IASL:

- **The Employer entity shall provide the following facilities for the Contractors:**
 - a) Issuance of access permits necessary for activities of the Contractors at B. Dharavandhoo Airport during the construction phase.
 - b) Access to its relevant offices and departments and full cooperation related to the project work.

9.5. Duration of the Services:

- The commencement of services (the “Effective Date”) shall begin upon signing of the contract.
- IASL reserves the right to extend the contract duration, if necessary, subject to mutual agreement with the Vendor.
- The Vendor is expected to deliver the services efficiently and without interruption, suspension, or delay from the Effective Date.
- IASL’s official working days are from **Sunday to Thursday**, and working hours are from **08:00 to 15:00** (Maldives Time, GMT+5). All coordination and support activities should align with this schedule unless otherwise agreed.

9.6. Pricing, currency, and payments to the Vendor:

1.1. Pricing:

- Any associated fees, taxes, or third-party charges.
- All proposed prices must be expressed as numerical values with clear monetary amounts.
- Pricing shall be firm, final, and clearly stated without ambiguity. No price variation will be accepted after contract signed.
- Pricing must be inclusive of all out-of-pocket expenses, including travel, accommodation, and any other relevant costs required for the delivery of services.
- The Vendor shall bear any risks associated with currency exchange rate fluctuations. Pricing must account for such variations where applicable.
- Taxes must be clearly indicated or itemized separately in the pricing schedule.

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1.2. Payments:

- Payments will be made within 30 calendar days of IASL receiving a valid invoice and confirming the completion of the corresponding milestone or deliverables.
- The Vendor must coordinate each invoice of submission with IASL and obtain confirmation prior to submission. Invoices should be submitted at least 30 days in advance of the due date to ensure timely processing.
- IASL processes a high volume of payments daily. While the stated 30-day period is the maximum processing time, IASL will endeavor to make payments as early as possible.
- In case of any discrepancies or errors in the invoice, IASL will notify the Vendor, and both parties will work together to resolve the issue promptly.
- Each party shall bear its own taxes, fees, and charges as required by applicable law. Any fines or penalties arising from the Vendor's negligence or non-compliance shall be borne solely by the Vendor.

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10. Bid Forms A-F

Form A - Bid application form

Description of Work:	B.Dharavandhoo Airport passenger terminal development through contractor financing
Bid to:	Island Aviation Services Ltd
Address:	Island Aviation Services Limited, M. Dar Al-Eiman Building, Majeedhee Magu, Male' 20345, Republic of Maldives

Having reviewed the Request for Proposal (RFP), including the terms of reference, technical specifications, and submission requirements for B.Dharavandhoo Airport passenger terminal development through contractor financing, I/we, the undersigned, hereby submit our proposal in full compliance with the stated terms and conditions.

We propose to deliver the above scope of work at a total cost of:

MVR/USD: (inclusive of all applicable taxes)

We undertake, if our proposal is accepted, to commence work in accordance with the agreed timeline and to fulfill all contractual obligations as outlined in the RFP.

We agree that this proposal shall remain valid and binding for a period of 90 days from the date of submission and may be accepted at any time before the expiration of that period.

We acknowledge that Island Aviation Services Ltd is not bound to accept the lowest or any proposal received. Unless and until a formal agreement is reached, this proposal, together with written acceptance, shall constitute a binding contract between us.

Name of Authorized Signatory	
Designation	
Company Name	
Signature	
Date	

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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: B.Dharavandhoo Airport passenger terminal development through contractor financing

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 Services Ltd.

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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Form C: General Information (Business profile/Work profile)

Bidder Information

Company Name	
Registered Address	
Postal Address	
Telephone Number	
Email Address	
Website (if any)	

Legal Status of the Company

Legal Status	▪ Sole Proprietorship [] ▪ Partnership [] ▪ LLC [] ▪ Corporation [] ▪ Other:
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Registration Details

Business Registration Number	
Date of Registration	
Country of Registration	

Contact Person

Full Name	
Designation	
Phone Number	
Email Address	

Declaration

I hereby declare that the information provided above is true and correct to the best of my knowledge.

Name: _____

Designation: _____

Date: _____

Authorized Signature: _____

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Form D: Experience Records

List of all completed Contracts and supplies executed during the last 7 years.

Name of the Project with nature of work	Total Value	Contract Start	Contract Completion	Client's Name

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Form E: 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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Form F: Declaration on Ethical Conduct and Fraud and Corruption

We the undersigned confirm in the preparation of our Bid that:

- 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.
- Should we become aware of the potential for such a conflict, will report it immediately to ISLAND AVIATION SERVICES LTD.
- 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.
- 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.
- 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: _____

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11. Submission Checklist

This checklist is to help bidders ensure full compliance with the RFP requirements issued by Island Aviation Services Ltd.

General Requirements

- ☐ Proposal written in English
- ☐ Proposal validity: Minimum 90 days from submission deadline
- ☐ All documents signed/stamped and authorized as required

Mandatory Documents

- ☐ Certificate of Incorporation/Registration (Certified copy)
- ☐ Tax registration certificate (GST/WT ETC. if tax applicable)
- ☐ Company Profile
- ☐ Project Timeline (Gantt Chart)
- ☐ Completed Bid Forms A–F
- ☐ Compliance Statement (Offer made in accordance with RFP)
- ☐ Signed Declaration (Conflict of interest, ethical conduct)

Financial Documents

- ☐ Audited Financials of the past two years (2024 and 2023)
- ☐ Financial Methodology

Technical Documents

- ☐ Implementation Plan

Submission Details

- EOI Registration Deadline: 18 August 2026, 23:59Hrs
- Proposal Submission Deadline: 10 September 2026, 23:59Hrs,
- Via Email: proc.proposals@iasl.aero only
- Late submissions will be disqualified

Additional Notes

- Ensure one bid per proponent
- All communications via official email channels only
- Appeals/complaints within 5 days of bid opening or award notification

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

For clarifications, contact via mail:

To: azka4513@iasl.aero

CC: mohamed.ziyau@iasl.aero , mohamed.shae@iasl.aero