بسم الله الرحمن الرحيم

BANK OF MALDIVES

BML/RECOVERIES/2026/1916 (*English translation)* *15th November 2026*

SALE OF VESSEL NAMED 'VEEVARU' (REGISTRY NO-P1493B-03)

Vessel details

Type:	**Vessel**
Name:	**Veevaru**
Registration number:	P1493B-03
Size & details:	length 23.220m, breadth 6.650m, depth 2.570, gross tonnage 34.610
Owner:	Mr. Abdulla Jameel, Athagasdhoshuge, S. Maradhoo
Permission to sell vessel:	Granted to Bank via Addu Atoll Maradhoo Magistrate Court (vide verdict no. 2023-S3C-ENF-111) court order dated 15th October 2026

Auction details (initial bid / expression of interest)

Minimum Reserve Price:	MVR 1,350,000 (One Million Three Hundred and Fifty Thousand Rufiyaa)
Deadline for submission:	**1200hrs** on **29th November 2026**
Bid opening venue:	Bank of Maldives PLC, H. Orchidmaage

All initial bids will be opened and announced promptly following the specified deadline, in the presence of attending bidders. The highest valid offer will then be determined and announced.

After the initial bids are opened, the highest bid price will be published on the Bank's website (www.bankofmaldives.com.mv) each day. If the highest price remains unchanged for 5 (five) consecutive working days from its announcement, the auction will be closed and awarded to the highest bidder

Bid closing & Award

Upon completion of the auction, the Bank will notify the highest bidder. Payment must be made to the Bank within ten (10) working days from the date of written notification of award, or within an extended period as authorized by the Bank. Failure to comply with this payment deadline may result in the Bank cancelling the notification of award and either awarding it to the next highest bidder or re-announcing for further bids

The Bank may end the auction at any time before notifying the highest bidder of the award.

BANK OF MALDIVES RECOVERIES DEPARTMENT

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Submission process and documents

Form of submission: in a sealed envelope with the words "To purchase Vessel "Veevaru", Recoveries Department" written on the envelope, to Bank of Maldives PLC, Orchidmaage Building ground floor counter, between 0900-1200 hrs, with following documents:

If an individual:
- Letter specifying the offered price (in MVR), and contact details of bidder
- Copy of national identity card (or passport copy in case of a foreigner)
- Bank account statements (**If the account is operated in any bank other than Bank of Maldives Plc**, the bidder must provide bank account statement (past 06 month) as proof of financial capacity. The bank account statement should be an original statement issued by the respective bank. The statement must be updated not less than 7 (seven) days before the submission of the bid.

If a company:
- Letter specifying the offered price (in MVR), and contact details of authorised person
- Copy of company registration certificate
- Copy of Board Resolution appointing authorised representative to engage in all correspondence with the Bank for this auction process
- Bank account statements (**If the account is operated in any bank other than Bank of Maldives Plc**, the bidder must provide bank account statement (past 06 month) as proof of financial capacity. The bank account statement should be an original issued by the respective bank. The statement must be updated not less than 7 (seven) days before the submission of the bid.

- Bank of Maldives Plc. reserves the right to cancel or not accept any bids submitted with incomplete documentation.

Note:

(1) Employees or Directors of the Board of the Bank, or family members of employees or Directors (family members include parents, grand-parents, uncles/aunts, children, stepchildren, spouses, siblings, half siblings, stepparents, and step siblings) are not applicable to take part in any of the above bids.

(2) If the bidder is a private company, partnership, or other legal entity, any relationship between a director, shareholder, or partner and an employee or board director (or their family member) must be disclosed to the bank when submitting bids

Clarifications

For more information, please contact Bank of Maldives, Recoveries Department on 3015396 / 3300569, or email to bidsubmission@bml.com.mv

Latest announcement*:*

A previous announcement (Announcement Number: BML/RECOVERIES/2026/1797) had been made on 19th October 2026 for the sale of this vessel.