



BML/RECOVERIES/2020/14014 (English translation)

26<sup>th</sup> November 2020

## SALE OF VESSEL NAMED 'KURI' REGISTRY NO. P9154A-01 [01-R]

### Vessel details

Type: **Dhoani**  
 Name: **Kuri**  
 Registration number: P9154A-01 [01-R]  
 Size & details: length 14.110m, breadth 4.100m, depth 1.680m, gross tonnage 4.120  
 Owner: Mr. Abdhulla Ibrahim, Kuruboshi, Gn. Fuvahmulah  
 Note: This vessel is built using fibreglass and is used as a fishing vessel. This vessel was registered on 16 August 2007. At the date of advertisement, the vessel is in Gn. Fuvahmulah.

Mortgage: Mortgaged for loan of Mr. Abdhulla Ibrahim, Kuruboshi, Gn. Fuvahmulah,  
 Sale rights: Granted to Bank from Gn. Fuvahmulah Magistrate Court  
 (Vide verdict no. 593/R1C-2/2013)

### Auction details (initial bid / expression of interest)

Deadline for submission: **1400hrs on 17<sup>th</sup> December 2020**  
 Bid opening venue: Bank of Maldives PLC, Recoveries Department, 7th Floor, Sea Tracs Building

All initial bids will be opened and announced immediately after above deadline, in the presence of bidders who are present at that time, and the highest valid offer will be determined as the starting price of the auction.

The highest price will be published on the bank's website ([www.bankofmaldives.com.mv](http://www.bankofmaldives.com.mv)) and displayed on the notice board of the branches each day. If the highest price remains constant for **05 (five)** consecutive working days from the date that it is announced, the auction will be closed with award to the highest bidder.

### Bid closing & Award

The highest bidder will be informed by the Bank upon completion of the auction. Payment shall be made to the Bank within **10 (ten)** working days from the date of written notification of award, or such other period as extended by the Bank, failing which the Bank reserves the right to cancel the notification of award and directly award to the next highest bidder, or announce again for further bids.

The Bank reserves the right to terminate the auction at any time before notification of award to the highest bidder.





**Submission process and documents**

Form of submission: In a sealed envelope with the words “to purchase dhoani **Kuri**” written on the envelope, to Bank of Maldives PLC, Recoveries Department, 7<sup>th</sup> Floor, Sea Tracs Building, between 0900-1400 hrs.

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)

If a company:

- Letter specifying the offered price (in MVR), and contact details of authorised person
- Copy of registration certificate of the company
- Copy of Board resolution appointing authorised representative to engage in all correspondence with the Bank for this auction process
- Memorandum and Articles of Association of the company

- The bidder must provide his own bank account statement (past 06 months) 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 seven days before the submission of the bid. The following documents also should be submitted along with the bid. Bank of Maldives plc reserves the right to cancel any bids submitted with incomplete documentation.

**Clarifications**

From BML Recoveries Department (Phone no. 3330187 / 3015385, Email: [bidsubmission@bml.com.mv](mailto:bidsubmission@bml.com.mv))

**Previous announcements:**

*Previous announcement (BML/RECOVERIES/2015/7280) dated 14<sup>th</sup> December 2015 had been made for the sale of this asset.*

