



BML/RECOVERIES/2021/11684 (English translation)

17th August 2021

SALE OF DHOANI NAMED 'FAHIROADHI' REGISTRY NO. P9252A-01 03-S

Vessel details

Type: **Dhoani**
 Name: **Fahiroadhi**
 Registration number: P9252A-01 03-S
 Size & details: length 33.220m, breadth 7.750m, depth 3.100m, gross tonnage 41.790
 Owner: Mohamed Inaan, Guleynooranmaage, S. Maradhoo
 Mortgage: Mortgaged for Demand Loan of Mohamed Inaan, Guleynooranmaage, S. Maradhoo
 Sale rights: Granted by Civil Court case no. 4607/Cv-C/2019

Auction details (initial bid / expression of interest)

Minimum reserve price: **MVR 2,900,000** (Two Million Nine Hundred Rufiyaa)
 Deadline for submission: **1400hrs on 07th September 2021**
 Bid opening venue: Bank of Maldives PLC, H. Orchidmaage, 06th Floor, Recoveries Department Meeting Room

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.

After initial bids are opened, the highest bid price will be published on the bank's website (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 **Fahiroadhi**, Recoveries Department” written on the envelope, to Bank of Maldives PLC, Orchidmaage Building ground floor counter, between 0900-1400 hrs, with following documents:

- 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 should also be submitted along with the bid. Bank of Maldives Plc. reserves the right to cancel any bids submitted with incomplete documentation.

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

Clarifications

For more information, please contact Bank of Maldives, Recoveries Department on 3015302 / 3330185, or email to bidsubmission@bml.com.mv

Previous announcements:

No previous announcements regarding sale of this asset have been made.

