

INVITATION TO BID

“Lease, Development and Operation of a shop in Hoarafushi Airport Terminal”

ITB no: RACL/IUL(PROC)/2021/30

Issued on: October 11, 2021



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Section 1. Letter of Invitation

Regional Airports Company Limited (RACL) hereby invites you to submit a Bid to this Invitation to Bid (ITB) for the **“Lease, Development and Operation of a shop in Hoarafushi Airport Terminal”**.

This ITB includes the following documents

- Section 1: This Letter of Invitation
- Section 2: Instruction to Bidders
- Section 3: Bid Data Sheet (BDS)
- Section 4: Evaluation Criteria
- Section 5: Schedule of Requirements and Technical Specifications
- Section 6: Returnable Bidding Forms
 - Form A: Bid Submission Form
 - Form B: Technical Specifications and Price Schedule Submission Form
 - Form C: Bid Securing Declaration
 - Form D: Bid Security

If you are interested in submitting a Bid in response to this ITB, please prepare your Bid in accordance with the requirements and procedure as set out in this ITB and submit it by the Deadline for Submission of Bids set out in Bid Data Sheet.

RACL looks forward to receiving your Bid and thank you in advance for your interest in RACL procurement opportunities.

Issued by:



Name: Abdulla Mizan

Title: General Manager, Procurement

Date: October 11, 2021



Section 2: Instructions to Bidders

A. GENERAL PROVISIONS			
1.	Scope of Bid	1.1	Regional Airports Company Limited wishes to invite sealed bids from interested and eligible bidders for the lease, development and operation of shop unit 2 in Hoarafushi Airport Terminal . A copy of the map of the Terminal is attached in the schedule of requirements.
		1.2	Throughout this ITB:
		a)	the term “in writing” means communicated in written form (e.g. by mail, e-mail, fax)
		b)	“Day” means calendar day.
2.	Fraud and Corruption	2.1	RACL requires that staff, as well as bidders/suppliers/contractors, observe the highest standard of ethics during this procurement. In pursuance of this policy, RACL defines <ul style="list-style-type: none"> • “Corrupt practice” as the offering, giving, receiving, or soliciting of anything of value to influence the action of a public official in the procurement process or in contract execution; and • “Fraudulent practice” as misrepresentation of facts in order to influence a procurement process or the execution of a contract to the detriment of RACL, and includes collusive practice among bidders (prior to or after bid submission) designed to establish bid prices at artificial noncompetitive levels and to deprive RACL of the benefits of free and open competition.
		2.2	In pursuance of this policy, RACL:
		a)	Will reject a bid if it determines that the bidder has engaged in corrupt or fraudulent practices in competing for the contract in question.

			b)	Will declare a bidder ineligible , either indefinitely or for a stated period of time, to be awarded a contract (from RAFL) if it at any time determines that the bidder has engaged in corrupt or fraudulent practices in competing for, or in executing, a RAFL contract.
3.	Eligibility	3.1		This Invitation for Bids is open to sole proprietorships, partnerships and companies, local and foreign. Individuals submitting Bids shall be at least 18 (Eighteen) years of age on the Bid Opening Date.
		3.2		A Bidder should not be suspended, debarred or otherwise identified as ineligible by a state institution . Bidders are required to disclose to RAFL whether they are subject to any sanction or suspension imposed by a state institution.
4	Conflict of Interest	4.1		A Bidder shall not have a conflict of interest . Any Bidder found to have a conflict of interest shall be disqualified. A bidder is found to have a conflict of interest for the purpose of this Bidding Process if the Bidder;
			a)	Directly or indirectly controls another bidder, or is controlled by or is under common control with another Bidder; or
			d)	Has a relationship with another Bidder, directly or through common third parties, that puts it in a position to influence the Bid of another Bidder, or influence the decisions of the Purchaser regarding this Bidding process; or
			e)	Or any of its affiliates participated as a consultant in the preparation of the design or technical specifications of the goods that are the subject of the Bid; or
			f)	Or any of its affiliates has been hired (or is proposed to be hired) by RAFL for the Contract implementation; or
			h)	Has a close business or family relationship with a staff of RAFL who: (i) are directly or indirectly involved in the preparation of the bidding document or specifications of

				the Contract, and/or the Bid evaluation process of such Contract; or (ii) would be involved in the implementation or supervision of such Contract.
		4.2		A firm that is a Bidder shall not participate in more than one Bid. This includes participation as a subcontractor. Such participation shall result in the disqualification of the Bid.
B. PREPARATION OF BIDS				
5.	Cost of Preparation of Bids	5.1		The Bidder shall bear all costs related to the preparation and/or submission of the Bid, regardless of whether its Bid is selected or not. RACL shall not be responsible or liable for those costs, regardless of the conduct or outcome of the procurement process.
6.	Language	6.1		The Bid, as well as any and all related correspondence exchanged by the Bidder and RACL, shall be written in the language(s) specified in the BDS.
7.	Documents Comprising the Bid	7.1		The Bid shall comprise of the following documents and related forms.
			a)	Completed Bid Form
8.	Bid Form	8.1		The Bidder shall submit a completed Bid Form. Failure to submit the Bid Form and an incomplete submission of a Bid Form shall lead to a rejection of the Bid.
11.	Currency	11.1		All prices shall be quoted in the currency or currencies indicated in the BDS. If prices are quoted in a currency not specified in the BDS, the Bid shall be rejected .
12.	Only One Bid	12.1		The Bidder shall submit only one Bid.
		12.2		Bids submitted by two (2) or more Bidders shall all be rejected if they are found to have any of the following:
			a)	they have at least one controlling partner, director or shareholder in common; or
			b)	they have a relationship with each other, directly or through common third parties, that puts them in a position to have

			access to information about, or influence on the Bid of another Bidder regarding this ITB process;
		c)	they are subcontractors to each other's Bid, or a subcontractor to one Bid also submits another Bid under its name as lead Bidder;
13.	Bid Validity Period	13.1	Bids shall remain valid for the period specified in the BDS, commencing on the Deadline for Submission of Bids. A Bid valid for a shorter period shall be rejected by RACL and rendered non-responsive.
14.	Extension of Bid Validity Period	14.1	In exceptional circumstances, prior to the expiration of the Bid validity period, RACL may request Bidders to extend the period of validity of their Bids. The request and the responses shall be made in writing and shall be considered integral to the bid.
		14.2	If the Bidder agrees to extend the validity of its Bid, it shall be done without any change to the original Bid.
		14.3	The Bidder has the right to refuse to extend the validity of its Bid, in which case, the Bid shall not be further evaluated.
15.	Clarification of Bid (from the Bidders)	15.1	Bidders may request clarifications on any of the ITB documents no later than the date indicated in the BDS. Any request for clarification must be sent in writing in the manner indicated in the BDS. If inquiries are sent other than specified channel, even if they are sent to a RACL staff member, RACL shall have no obligation to respond or confirm that the query was officially received.
		15.2	RACL will provide the responses to clarifications through the method specified in the BDS.
		15.3	RACL shall endeavor to provide responses to clarifications in an expeditious manner, but any delay in such response shall not cause an obligation on the part of RACL to extend the submission date of the Bids, unless RACL deems that such an extension is justified and necessary.

16.	Amendment of Bids	16.1	At any time prior to the deadline of Bid submission, RAACL may for any reason, modify the ITB in the form of an amendment to the ITB. Amendments will be made available to all prospective bidders.
		16.2	If the amendment is substantial, RAACL may extend the Deadline for submission of Bid to give the Bidders reasonable time to incorporate the amendment into their Bids.
17.	Pre-Bid Conference	17.1	When appropriate, a pre-bid conference will be conducted at the date, time and location specified in the BDS. All Bidders are encouraged to attend. Non-attendance, however, shall not result in disqualification of an interested Bidder. No verbal statement made during the conference shall modify the terms and conditions of the ITB, unless specifically incorporated in the Minutes of the Bidder's Conference or issued/posted as an amendment to ITB.
C. SUBMISSION AND OPENING OF BIDS			
18.	Submission	18.1	The Bidder shall submit a signed and complete Bid comprising the documents and forms in accordance with the requirements of the BDS. The Bid shall be delivered using the method specified in the BDS.
		18.2	The Bid shall be signed by the Bidder or person(s) duly authorized to commit the Bidder. The authorization shall be communicated through a document evidencing such authorization issued by the legal representative of the bidding entity, or a Power of Attorney, accompanying the Bid.
19.	Hard Copy	19.1	Hard copy (manual) submission shall be governed as follows
		a)	The signed Bid shall be marked "Original", and its copies marked "Copy" as appropriate. The number of copies is indicated in the BDS. All copies shall be made from the signed original only. If there are discrepancies between the original and the copies, the original shall prevail.

			b)	All the pages of the Original Bid and Copies of the bid must be bound together and all pages must contain the page number and the stamp of the bidder.
			c)	Bids shall be sealed in an envelope, which shall:
			i.	Bear the name of the Bidder;
			ii.	Bear the name of the bid.
				If the envelope with the Bid is not sealed and marked as required, RACL shall assume no responsibility for the misplacement, loss, or premature opening of the Bid.
20.	Deadline for Submission of Bids and Late Bids	20.1		Complete Bids must be received by RACL in the manner, and no later than the date and time, specified in the BDS. RACL shall only recognize the actual date and time that the bid was received by RACL.
		20.2		RACL shall reject any Bid that is received after the deadline for the submission of Bids.
21.	Bid Opening	21.1		RACL will open the Bid in the presence of an ad-hoc committee formed by RACL of at least two (2) members.
		21.2		The Bidders' names, prices and any other information that RACL deems relevant will be announced at the bid opening.
		21.3		No Bid shall be rejected at the bid opening stage, except for late submissions, in which case, the Bid shall be returned unopened to the Bidders.
D. EVALUATION AND COMPARISON OF BIDS				
22.	Confidentiality	22.1		Information relating to the examination, evaluation, and comparison of Bids, and the recommendation of contract award, shall not be disclosed to Bidders or any other persons not officially concerned with the process, even after publication of the contract award.
		22.2		Any effort by a Bidder or anyone on behalf of the Bidder to influence RACL in the examination, evaluation and comparison of the Bids or contract award decisions may, result in the rejection of

			its Bid and may subsequently be subject to the application of RACL's vendor sanctions procedures.	
23.	Evaluation of Bids	23.1	RACL will conduct the evaluation solely on the basis of the Bids received.	
		23.2	Evaluation of Bids shall be undertaken in the following steps:	
			a)	Preliminary Examination including Eligibility
			b)	Financial Evaluation
		23.3	Evaluation of Bids shall be carried out according to the criteria provided in Section 4. (Evaluation Criteria).	
24.	Due Diligence	24.1	RACL reserves the right to undertake a due diligence exercise, aimed at determining to its satisfaction, the validity of the information provided by the Bidder. Such exercise shall be fully documented and may include, but need not be limited to, all or any combination of the following:	
		a)	Verification of accuracy, correctness and authenticity of information provided by the Bidder;	
		b)	Validation of extent of compliance to the ITB requirements and evaluation criteria based on what has so far been found by the evaluation team;	
		c)	Inquiry and reference checking with Government entities with jurisdiction on the Bidder, or with previous clients, or any other entity that may have done business with the Bidder;	
		d)	Inquiry and reference checking with previous clients on the performance on on-going or completed contracts, including physical inspections of previous works, as deemed necessary;	
		e)	Other means that RACL may deem appropriate, at any stage within the selection process, prior to awarding the contract.	
25.	Clarification of Bids	25.1	To assist in the examination, evaluation and comparison of Bids, RACL may, at its discretion, request any Bidder for a clarification	

			of its Bid. This includes asking for a demonstration of the products/services proposed by the bidder.
		25.2	RACL's request for clarification and the response shall be in writing and no change in the prices or substance of the Bid shall be sought, offered, or permitted, except to provide clarification, and confirm the correction of any arithmetic errors discovered by RACL in the evaluation of the Bids, in accordance with the ITB.
		25.3	Any unsolicited clarification submitted by a Bidder in respect to its Bid, which is not a response to a request by RACL, shall not be considered during the review and evaluation of the Bids.
26.	Responsiveness of Bids	26.1	RACL's determination of a Bid's responsiveness will be based on the contents of the bid itself. A substantially responsive Bid is one that conforms to all the terms, conditions, specifications and other requirements of the ITB without material deviation, reservation, or omission.
		26.2	If a bid is not substantially responsive, it shall be rejected by RACL and may not subsequently be made responsive by the Bidder by correction of the material deviation, reservation, or omission
27.	Nonconformities, Reparable Errors and Omissions	27.1	Provided that a Bid is substantially responsive, RACL may waive any non-conformities or omissions in the Bid that, in the opinion of RACL, do not constitute a material deviation.
		27.2	RACL may request the Bidder to submit the necessary information or documentation, within a reasonable period, to rectify nonmaterial nonconformities or omissions in the Bid related to documentation requirements. Such omission shall not be related to any aspect of the price of the Bid. Failure of the Bidder to comply with the request may result in the rejection of its Bid.
		27.3	For the bids that have passed the preliminary examination, RACL shall check and correct arithmetical errors as follows:

			a)	if there is a discrepancy between the unit price and the line item total that is obtained by multiplying the unit price by the quantity, the unit price shall prevail and the line item total shall be corrected, unless in the opinion of RACL there is an obvious misplacement of the decimal point in the unit price; in which case, the line item total as quoted shall govern and the unit price shall be corrected;
			b)	if there is an error in a total corresponding to the addition or subtraction of subtotals, the subtotals shall prevail, and the total shall be corrected; and
			c)	if there is a discrepancy between words and figures, the amount in words shall prevail, unless the amount expressed in words is related to an arithmetic error, in which case the amount in figures shall prevail.
		27.4		If the Bidder does not accept the correction of errors made by RACL, its Bid shall be rejected.

E. AWARD OF CONTRACT

28.	Right to Accept, Reject, Any or All Bids	28.1	RACL reserves the right to accept or reject any bid, to render any or all of the bids as non-responsive, and to reject all Bids at any time prior to award of contract, without incurring any liability, or obligation to inform the affected Bidder(s) of the grounds for RACL's action. RACL shall not be obliged to award the contract to the lowest priced offer.
29.	Award Criteria	29.1	Prior to expiration of the period of Bid validity, RACL shall award the contract to the qualified and eligible Bidder that is found to be responsive to the requirements of the Schedule of Requirements and Technical Specification and has offered the lowest price.
31.	Contract Signature	31.1	Within five (5) days from the date of receipt of the Contract, the successful Bidder shall sign and date the Contract and return it to RACL. Failure to do so may constitute sufficient grounds for the annulment of the award, and forfeiture of the Bid Security, if any,

			and on which event, RAACL may award the Contract to the Second highest rated or call for new Bids.
32.	Performance Security	32.1	A performance security, if required in the BDS, shall be provided in the amount specified in BDS
33.	Advance Payment	33.1	RAACL reserves the right to pay an advance payment.
34.	Liquidated Damages	34.1	If specified in the BDS, RAACL shall apply Liquidated Damages for the damages and/or risks caused to RAACL resulting from the Contractor's delays or breach of its obligations as per Contract.



Section 3. Bid Data Sheet

BDS No.	Reference to Section 2.	Data	Specific Instructions/Requirements
1	6	Language of the Bid	English
4	17	Pre-bid conference	Will not be conducted
5	13	Bid Validity Period	90 days
6	10	Bid Security	Not required
7	33	Advance Payment upon signing of contract	Not applicable
8	34	Liquidated Damages	Not applicable
9	32	Performance Security	Not required
10	11	Currency of Bid	Maldivian Rufiyaa
11	15	Deadline for submitting requests for clarifications/questions	Date: October 18, 2021, Time: 14:00 hrs
12	15	Contact Details for submitting clarifications/questions	Abdulla Mizan General Manager, Procurement tender@airports.mv
13	15,16	Manner of disseminating supplemental information to the ITB and response/clarifications to queries	Will be emailed to the bidders
14	20	Deadline for Submission	Date: October 25, 2021 Time: 14:00 hrs
15	18,19	Manner of Submitting Bids	2 Hard copies (1 original and 1 copy) and 1 electronic copy.
16	18	Bid Submission Address	6 th Floor, H.Suez Ameer Ahmed Magu Male, Maldives
17	21	Date, time and venue for the opening of bid	Date: October 25, 2021 Time: 14:00 hrs Venue: 6 th Floor, H.Suez Ameer Ahmed Magu Male, Maldives
18	23	Evaluation Method for the Award of Contract	Lowest priced, eligible bid.
19		Maximum duration of contract allowed	5 years after effective contract date

Section 4. Evaluation Criteria

1. Preliminary Examination Criteria

Bids will be examined to determine whether they are complete and submitted in accordance with ITB requirements as per below criteria on a Yes/No basis. **Failure to fully complete and submit any of the below documents will make the bid unresponsive and the bid will be rejected.**

- Document showing authorization to sign the bid
- Returnable bidding forms (must be complete)
- Bid Validity

2. Eligibility Criteria

Eligibility will be evaluated on a Pass/Fail basis. **Failure to pass any of the below criterion will make the bidder ineligible and the bid will be rejected.**

Subject	Criteria	Document Requirement	Submission
ELIGIBILITY			
Legal Status	Must provide proof that bidder is a legal entity.	Form A: Bid Submission Form	
Eligibility	Bidder is not suspended, debarred or otherwise identified as non-eligible by the Government of Maldives or any other state institution.	Form A: Bid Submission Form	
Conflict of Interest	No conflict of interest in accordance with ITB 4.	Form A: Bid Submission Form	

3. Financial Evaluation

Subject	Criteria	Document Requirement	Submission
Financial Evaluation	Highest lease proposed for the five-year period shall receive the highest marks. Remaining competent bids shall receive marks on a pro-rata basis.	Form B: Proposed Lease	

Section 5. Schedule of Requirements

The Bidders must fully comply with the following conditions.

5.1 General Conditions of Lease	
5.1.1	Setting up the shop
a)	Lessee has to bear expenses involved in setting up the shop including and not limited to cash counter and shop racks.
b)	Lessee must install a proper cash counter with ample space, for customers to keep goods during check-out.
c)	Cash counter must be equipped with a computer system, barcode reader and a receipt printer.
d)	Management of sales and inventory must be done through a software with the capability of generating reports.
e)	It is mandatory to install an Air Conditioner with a cooling capacity not less than 18000 BTU.
f)	Shop must carry bottled water and drinks at all times. A refrigerator must be used to keep the drinks cool.
g)	Arrangement of the shelves must accommodate easy access to the shop
h)	Two feet gap between two racks is advisable to facilitate easy movement within the shop.
5.1.2	Operational Guideline
a)	Open / close board must be visible at all times.
b)	Air-conditioner must be ON during operational hours.
c)	Lights must be ON during operational hours.
d)	No space outside the shop can be used for shop purpose.
e)	Staff working in the shop must be neat, tidy and well groomed, preferably wear a uniform or same color code of dress.
f)	Staff working in the shop must be able to communicate in English or Dhivehi.
g)	The shop must be open from 8am till 6pm every day; and should be open 2 hour before flight departure and should be open till the flight leaves the runway.
h)	Keeping the shop open at any time except for flight time is optional
i)	All sellable goods must carry price tag
j)	Price displayed should include Goods and Service tax (GST)
k)	Should maintain market price. RACL reserve the right to instruct to remove the item, if price displayed is above market price
l)	Cooked food shall not be sold in the shop
m)	Expired goods must be removed from the shelf immediately
n)	All product sold must be packed and bottled and must be in original packaging
o)	Should keep a dustbin inside the shop for customer use

	p)	Waste should be disposed once in every 24 hours
	q)	Shop floor must be clean and tidy at all times
	r)	Shop display must be clean and tidy at all times
	s)	Shop racks and other customer access area must be clean at all times
	t)	Cleaning expenses must be managed by lessee.
	u)	Any damage to the shop structure, must be reported to airport manager immediately
	v)	Electricity will be charged separately and is not part of the rent.
	x)	Water must be managed by the operator
	y)	Lessee is allowed to run own and collaborative promotions. However, no sound and no video is allowed to use as part of advertising and promotion
	z)	Lessee is NOT allowed to paste promotional materials such as posters on shop window
	aa)	All racks and display materials must be kept inside the shop and within given area.
	ab)	Any type of promotional activity other than product pricing must be communicated to RACL marketing department.
	ac)	Refer Appendix IV for the list products allowed to sell at Shop Unit 2.
5.1.3		Lease Rent for the space shall be paid direct to the company. Bidder is subjected propose monthly lease rent for the space.
5.1.4		A maximum duration of 1 month is given for the setup of the shop. No rent shall be levied during this period. Declared rent will be levied from 2nd month onwards.
5.1.5		An Airport Terminal service charge shall be levied at the rate of MVR 500 (Five hundred) per month. Company reserved the right to review the service charge every year and adjusted for inflation. Inflation will be derived from the Annual Consumer Price Index published by the Maldives Bureau of Statistics.
5.1.6		All Bidders are encouraged to inspect the shop space allocated and verify that the space allocated is suitable for the purpose for which the space allocated is tendered. Submission of a Bid for the lease of the space shall be deemed as acceptance on the part of the Bidder that the space is suitable for the purpose for which the space is tendered.
5.1.7		RACL shall not be liable for any claim by a bidder on the grounds that the space is not suitable or appropriate for the operation of a Tuck Shop development on any grounds.
5.1.8		For the avoidance of doubt The Successful Bidder will be given 1 (One) month from the date of signing the Lease Agreement for the completion of the development, arrangement and commencement of operation.

5.2 Lease duration: Maximum duration of the lease shall be 5 years from the contract signing date.

Section 6. Returnable Bidding Forms/Checklist

This form serves as a checklist for preparation of your Bid. Please complete the Returnable Bidding Forms in accordance with the instructions in the forms and return them as part of your Bid submission. **No alteration to format of forms shall be permitted and no substitution shall be accepted. Any alteration to these forms will lead to rejection of the bid.**

Have you duly completed all the Returnable Bidding Forms?	<i>Please tick (to be filled by the bidder)</i>	<i>Reference to page number in Bid (to be filled by the bidder)</i>
Form A: Bid Submission Form		
Form B: Proposed Lease		
Form C: Bid Securing Declaration		



FORM A: BID SUBMISSION FORM

Name of Bidder	
Registration No	
Registered Address	
Bidder's Authorized Representative Information	Name:
	Title:
	Contact numbers:
	Email:
Contact Person that RACL may contact for requests for clarifications during Bid Evaluation	Name:
	Title:
	Contact numbers:
	Email:
Please attach the following documents:	1. Certificate of registration / re-registration

We, the undersigned, offer to lease, develop and operate the Tuck Shop at Hoarafushi Airport Terminal in accordance with your Invitation to Bid No. [Insert ITB Reference Number] and our Bid. We hereby submit our Bid.

I/We, hereby declare that I/we have checked or otherwise verified the suitability of the space for the purpose for which the space is tendered.

I/We undertake, if our Bid is accepted, to develop and operate the shop on the (space provided) in accordance with the relevant laws and regulations within a maximum of 2 (Two) months from the date of signing the Lease Agreement.

I/We agree to abide by this Bid for a period of 60 (Sixty) calendar days from the Bid Opening Date under IFB Clause 12.1, and it shall remain binding upon us and may be accepted at any time before the expiration of that period.

We hereby declare that our firm,

		<i>Please tick if applicable</i>
a)	has not been suspended, debarred, sanctioned or otherwise identified as ineligible by any state institution in the Republic of Maldives.	
b)	have no conflict of interest in accordance with ITB clause 4.	

We declare that all the information and statements made in this Bid are true and we accept that any misinterpretation or misrepresentation contained in this Bid may lead to our disqualification and/or sanctioning by RACL.



Our Bid shall be valid and remain binding upon us for the period specified in the Bid Data Sheet.

We understand and recognize that you are not bound to accept any Bid you receive.

I, the undersigned, certify that I am duly authorized by *[Insert Name of Bidder]* to sign this Bid and bind it should RACL accept this Bid.

Name:

Title:

Date:

Signature:

Corporate seal:





FORM B: PROPOSED LEASE

Year	Lease amount (in MVR) (the amount should be the total lease for the year)
Year 1	
Year 2	
Year 3	
Year 4	
Year 5	

Total Lease for the 5-year period (in MVR)	
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FORM C: BID SECURING DECLARATION

Date:	[insert as day/month/year]
Invitation to Bid Number:	[insert number]
To: Regional Airports Company Limited	
We, the undersigned, declare that:	
We understand that, according to your conditions, Bids must be supported by a Bid-Securing Declaration.	
We accept that we will automatically be suspended from being eligible for bidding in any contract with Regional Airports Company Limited for the period of time of 1 year starting on the date that we receive a notification from Regional Airports Company Limited, if we are in breach of our obligations under the bid conditions, because we	
(a) have withdrawn our Bid during the period of bid validity specified in the Letter of Bid; or	
(b) having been notified of the acceptance of our Bid by Regional Airports Company Limited during the period of bid validity,	
(i) fail or refuse to execute the Contract, if required; or	
(ii) fail or refuse to furnish the Performance Security, in accordance with the ITB.	
We understand that this Bid-Securing Declaration shall expire if we are not the successful Bidder, upon the earlier of (i) our receipt of your notification to us of the name of the successful Bidder; or (ii) 28 days after the expiration of our Bid.	
Signed:	[insert signature of person whose name and capacity are shown]
In the Capacity of:	[insert legal capacity of person signing the Bid-Securing Declaration]
Name:	[insert name of person signing the Bid-Securing Declaration]
Duly authorized to sign the bid for and on behalf of:	[insert complete name of the Bidder]
Date: day of, [insert date of signing]
Corporate Seal:	