



## **First Addendum to the Terms of Reference for Supply and Implementation of an Exchange Solution to Implement Automatic Exchange of Information in Maldives Inland Revenue Authority**

Reference Number: (IUL)220-AS/1/2022/1

Date: 03.01.2022

The MIRA has made the following modifications to the Terms of Reference (TOR) attached with our announcement number (IUL)220-AS/1/2021/96 and invites interested parties for expression of Interest for the supply and implementation of Exchange Solution stated in the title.

Clause 10, 11 and 13 of the TOR are amended by the following text, by addendum, on this day, 03 January 2022 in Male' Republic of Maldives.

1 - To amend clause 10 of the TOR as follows.

### **10. Bid Security**

If the price quoted by a bidding party exceeds MVR 500,000 in value, the bidding party will be required to submit a bid security of MVR 25,000 or its equivalent in USD, with validity of no less than 60 days, as per the template in Annex-1.

Bid Security must be a bank guarantee letter, bond or security issued by a Bank or a Financial Institution located in any eligible country. If the institution issuing the bond is located outside the Republic of Maldives, it shall have a correspondent financial institution located in the Republic of Maldives to make it enforceable.

Bank Cheques, and Cash will not be accepted as bid security.

2 - To amend clause 11 of the TOR as follows

### **11. Bid Awarding**

- i. Bidder will be informed of the decision to award a bid via an official intent to award the bid.
- ii. If the value of the bid exceeds MVR 500,000 the bidder will be required to submit a performance guaranty of 5% of the total contract value prior to signing the contract. The performance guaranty must be issued by a Bank or a Financial Institution located in any eligible country. If the institution issuing the bond is located outside the Republic of Maldives, it shall have a correspondent financial institution located in the Republic of Maldives to make it enforceable.



- iii. Failure of the successful bidding party to submit the aforementioned performance guarantee, or sign the Contract, shall constitute sufficient grounds for the annulment of the award and forfeiture of the Bid Security. In that event the MIRA may award the contract to the next lowest evaluated bidder, provided the bidder is capable of performing the contract satisfactorily.

3 - To amend clause 13 of the TOR as follows.

### **13. Bid Opening Date and Venue**

The bids will be opened on Thursday, 20 January 2022, at 1400. Hrs. (Local time) at the below address.

2<sup>nd</sup> Floor, Maldives Inland Revenue Authority,  
Ameenee Magu,  
Male' 20379,  
Maldives