



# **UTILITY REGULATORY AUTHORITY**

Male' Republic of Maldives

**ADVERTISEMENT NUMBER: (IUL)485-HIF/1/2022/56**

Terms of Reference

Carry out Interior Design Works of New URA Office Building (Basement, Ground & First Floor)

21 July 2022

Prepared by: Utility Regulatory Authority (URA)

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## SCHEDULE OF CRITICAL DATES

Activity	Action Date
Advertised Date	Thursday, July 21, 2022
Queries submission Deadline	Monday, August 8, 2022 12:00 AM
Clarification to Queries Deadline	Tuesday, August 9, 2022 12:00 AM
Proposal submission deadline	Wednesday, August 10, 2022 11:00 AM

## SUBMISSION REQUIREMENTS

The following related documents shall be submitted for the bid to be considered as a sufficient response. Applicants should submit their proposals containing the following documents and applicable Technical Proposal – Standard Forms and Financial Proposal – Standard Forms under Annex 04 & Annex 05

## TECHNICAL PROPOSAL

- a) TECH FORM 1 - Proposal submission form for each Lot applied – This form shall be signed by the owner of the entity or person with power of attorney to sign
- b) TECH FORM 2 – Letter of Commitment for each Lot applied – This form shall be signed by the owner of the entity or person with power of attorney to sign
- c) Copy of Business (Sole Proprietorship/Company/Partnerships/Institutions) Registration certificate.
- d) Copy of GST Registration certificate (if applicable)
- e) Tax Payer registration certificate/Notification of Tax registration.

## TECHNICAL PROPOSAL

- a) FIN FORM 1 – Financial Proposal Submission Form for each Lot applied – This form shall be signed by the owner of the entity or person with power of attorney to sign
- b) FIN FORM 2 – Financial Breakdown Form
- c) FIN FORM 3 – Annual Turnover
- d) FIN FORM 4 – Financial Situation (Alternative assessment of Financial Capability)
- e) FIN FORM 5 – Line of Credit letter (Alternative assessment of Financial Capability)
- f) Bank statements for Businesses less than 1-year-old. (Alternative assessment of Financial Capability)
- g) FIN FORM 6 – Financing resources
- h) FIN FORM 7 – Current contract commitments/ Work in Progress

**Note: After evaluation, highest scoring party will be notified to submit tax clearance report.**

## 1. INTRODUCTION & BACKGROUND

As the national energy, water, waste and sanitation sector regulatory agency, Utility Regulatory Authority (URA) plays a vital role in developing, spreading awareness and providing information about the various laws and regulations related to the energy, water, waste and sanitation sector. The URA is seeking authorized companies to carry out interior works for the newly acquired office space.

## 2. OBJECTIVE

The objectives of the assignment are to carry out the design works specified in Section 3, Scope of Works.

## 3. SCOPE

The interior design works of the new office building is divided into 04 (Four) Lots as follows:

- Lot 1: Basement, Partition, doors, signs, glass works and Electrical and network wiring
- Lot 2: Flooring
- Lot 3: Blinds
- Lot 4: Design and construction of reception area backdrop

Each lot will be evaluated separately, hence each proponent can bid for any number of the lots available.

- o All unused or leftover material procured under contract of any part of this TOR shall not be discarded without the written approval of URA.
- o The proposed rate shall include material, labor, delivery, transportation, waste disposal and cleanup fees.

## 4. TECHNICAL SPECIFICATION

### LOT 1: PARTITION, SIGNS, DOORS, GLASS, ELECTRICAL & NETWORK

- All works for this lot is to be carried out using own material.
  - Refer to Annex 01 for Bill of Quantities.
  - Refer to Annex 02 for electrical and network layout.
- a) Doors and Signs
- Refer to Annex 02 for details and specification of all doors.
  - Doors, Locks, handles and door closers have to be approved by URA before installation
  - Sign boards should be designed and installed for all rooms and sections. All signboards must be proof read by URA and signed, before it is fabricated. URA will not be held responsible for fabrication without prior authorization and reserves the right to reject any product that may arise from it.
  - The sign boards should be made using stainless steel plates, laser engraved and attached to the walls using adhesive.
  - Signs are to be placed on the right side of each door. In case right side of a door is not available, then URA shall confirm the location for the sign
  - Refer to Annex 03 for the quantity and list of sign boards to be prepared
  - All signs shall have both Dhivehi & English language. The list in Annex 3 is for indicative purposes only.
  - An editable digital copy (DXF or similar) of the sign board should be provided once approved.
  - Propose price shall include glass frosting for the whole height of the glass and shall include alteration works such as cutting slits etc.
- b) Partition and glasswork
- Refer to Annex 02 for details and specification of the partitions and glasswork.
  - Once the framework is installed URA shall inspect the partition framework before work is to be continued.
  - The URA shall inspect insulated wall before Gypsum board is installed.
  - Partitions should be plastered and painted as specified.
  - Propose price shall include glass frosting for the whole height of the glass and shall include alteration works such as cutting slits etc.

c) Basement

- Two exhaust fans shall be installed in front of the building for mechanical ventilation
- Proponent shall decide on the points of installation for the exhaust fans and approved by URA before installation.
- A 1.2 m high stainless-steel railing shall be installed for the ramp leading down to the basement.
- Railing should start from inside the shutter till the end of the ramp. (3.3 m)

d) Electrical Wiring

- All circuits shall be terminated and connected at the D-Board as indicated on the drawing
- All the breakers needed shall be provided by the proponent and shall be approved by URA before installation
- Due to the number of breakers an additional D-Board is needed to be installed and it shall be a responsibility of the proponent to install the additional D-Board and it shall be approved by URA before installation
- Sockets and switches should be installed in all circuits
- Sockets and cable wiring for air conditioning units should be installed as per the drawing
- If the conduits already installed in not enough for the electrical wiring the proponent should carry out any additional wiring via a duct installed at a convenient column.
- Wire testing should be carried out once electrical wiring is complete

e) Network wiring

- Only CAT6 network cables shall be used.
- All circuits shall be terminated at the switch board as indicated on the drawing
- Network faceplates should be installed in all circuits as indicated on the drawing
- 2 fiber optic cables (1 uplink and 1 redundancy) should be installed from the server room to all main distribution switches on ground and first floor.
- Termination should be done and tested in the presence of an URA official.
- Nominal loss for fiber cables should be less than 0.5 dB
- All network cables should be crimped using CAT6 RJ45 jacks, labelled on both ends and a network diagram should be provided post installation.
- Continuity testing should be carried out for all cables.
- Floor cables shall be combed and service loops installed.

f) Any additional work charges identified by the proponent

#### LOT 2: FLOORING

- Refer to Annex 02 for flooring details and specification.
- All flooring works shall be carried out using carpet and parquet as shown in the drawing.
- Refer to Annex 01 for Bill of Quantities.
- Any additional work charges identified by the proponent

#### LOT 3: BLINDS

- Refer to Annex 02 for blinds layout and specification
- Refer to Annex 01 for Bill of Quantities.
- All blinds shall be installed as per the drawing
- The color of the blinds is to be approved by URA before installation.
- The proposed price shall include slight changes to dimensions and alternation works
- Any additional work charges identified by the proponent

#### LOT 4: DESIGN AND CONSTRUCTION OF RECEPTION AREA BACKDROP

- Proponent shall design the backdrop area behind the reception desk in the reception area.
- URA logo and any other required documents shall be provided to the proponent
- URA shall provide any reference material required to help with the design and organize any discussion meetings required by the proponent.
- The design is to be approved by URA before installation
- The proponent is expected to submit 03 concept designs for the backdrop with a contingency of 01 revisions within 02 weeks from signing the agreement.
- URA is expected to approve one of the designs for further development within 03 working days.
- If a concept is approved from the initial submission, there is no need for a revision and installation works can commence.

## 5. WARRANTY AND SERVICE

- All works carried out shall have 6 months warranty from the date of commissioning.



## 6. SURVEY

Any applicant who wish to carry out a survey of the building must request for a time at least **72hrs before the query deadline**.

## 7. DELIVERABLES

Deliverables are the works stated in each lot. Deliverables may not necessarily be completed in any particular order. Any proponent carrying out the works of multiple lots may carry out the work according to the work schedule submitted. Proponents are expected to deliver only the lots issued to them.

## 8. PAYMENT SCHEDULE

After completion of each lot, proponent shall receive a document stating the acceptance of the work by URA. Proponent shall submit the invoice for the respective lot upon receiving said document and the full price for that lot shall be paid to the proponent.

Applicants must submit their financial proposal which must indicate the rate per item in scope (Section 3) and price for the total assignment as per 'Form 2 – Financial Breakdown'. The supplier is expected to deliver the full scope and the bidder will be paid based upon the percentages indicated deliverables in Section 7, Deliverables.

## 9. APPLICATIONS

All applicants must submit the following documents required to demonstrate their capacity and experience to carry out the services stated in the TOR. The bid shall be valid for minimum 90 days from the date of submission.

- FOR PROPONENT (Note: These documents have to be submitted only once):
  - Brief description of the proponent and outline of similar works provided
  - Copy of company/business registration certificate.
  - Copy of notification of Tax registration
  - Copy of Tax clearance report
  - Copy GST registration (If, applicable)
  - Copy of SME registration certificate (If, applicable)
- FOR EACH LOT:
  - Contacts details (name, designation & contact number) of a liaising official
  - Completed TECH FORM 1 – Proposal Submission Form
  - Completed TECH FORM 2 – Letter of Commitment
  - Completed FIN FORM 1 – Financial Proposal Submission Form

- Completed FIN FORM 2 – Financial Breakdown Form
- Completed FIN FORM 3 – Annual Turnover
- Completed FIN FORM 4 – Financial Situation (Alternative assessment of Financial Capability)
- Completed FIN FORM 5 – Line of Credit letter (Alternative assessment of Financial Capability)
- Bank statements for Businesses less than 1-year-old. (Alternative assessment of Financial Capability)
- Work experience – Only reference letters will be deemed acceptable for evaluation. The proponent shall provide contact emails and numbers to verify the assignment value and other details
- Bid Security – If the value of each lot exceeds the value mentioned in INFO 3, the bidder will be required to submit a bid security for each lot separately.

## 10. DURATION

The duration proposed by the proponent to shall indicate the duration for each lot and provide a **workplan** for each.

## 11. EVALUATION CRITERIA

### 1. Pre-Evaluation

- a) Pre-Evaluation is a preliminary evaluation done based on the documentation requirement before moving on to the Technical Evaluation. Pre-Evaluation determines if bidder is substantially responsive to the terms of this ToR as specified below;
  - Bidder confirms to all requirements identified under Section 9. Applications.
- b) Substantially non-responsive bids at this pre-evaluation stage will be rejected from further stages of evaluation.
- c) Substantially responsive bids at this pre-evaluation stage shall be qualified for technical evaluation.

### 2. Technical evaluation

Technical evaluation is to confirm if the proposed product does comply with all the requirements listed under the technical specifications. The URA holds the authority to qualify any proposal technically based on their proposed features, only if the evaluation committee finds it acceptable and would achieve the objective fully. Technically non-responsive bids from this stage would not be qualified to the final evaluation.

### 3. Final Evaluation

The proposal would be qualified to this stage after being assessed in pre-evaluation and technical evaluation. In this evaluation, the proposals would be compared to their proposed price, duration and experience to complete the project.

Point system set for the final evaluation is:

#	Description	Points (percentage)										
1	Price $\frac{\text{Lowest price proposed}}{\text{Proposed price}} \times 50$	50%										
2	Duration $\frac{\text{Shortest duration proposed}}{\text{Proposed Duration}} \times 35$	35%										
3	Experience Experience would be considered to all submitted letters which is addressed to relevant works within the past 5 years. 3 points will be awarded per letter submitted for works of value as per the table. The proponent shall provide contact emails and numbers to verify the assignment value and other details <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>LOT #</th> <th>Min. Value</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>650,000</td> </tr> <tr> <td>2</td> <td>200,000</td> </tr> <tr> <td>3</td> <td>30,000</td> </tr> <tr> <td>4</td> <td>150,000</td> </tr> </tbody> </table>	LOT #	Min. Value	1	650,000	2	200,000	3	30,000	4	150,000	15%
LOT #	Min. Value											
1	650,000											
2	200,000											
3	30,000											
4	150,000											

Experience would be considered to all submitted letters which is addressed to relevant works (as per the table above) completed within the past 5 years. Each valid reference letter would carry 3 points. The proponent shall provide contact emails and numbers to verify the assignment value and other details

## 12. ELIGIBLE BIDDERS

The invitation is for parties with a formal intent to enter into an agreement. A bidder who submits or participates in more than one bid will result in disqualification of the bid proposals submitted by the bidder.

Registered business entities will qualify for the bid provided all documents mentioned in Section 9 of this Terms of Reference document are presented at the bid submission date.

## 13. LANGUAGE OF THE BIDS

The bids shall be submitted in English

## 14. CLARIFICATIONS

Any clarifications regarding this Terms of Reference shall be addressed to;

Procurement Unit

Utility Regulatory Authority

Email: procurement@ura.gov.mv;

Only written clarifications will be entertained as part of this Terms of Reference

## 15. SUBMISSION

Bid Submission	On or before <b>10th August 2022 at 1059 HRS Maldivian Time</b>
Bid Opening	10th August 2022 at 11:00 HRS local time  Proposals will be opened in the presence of the proponent’s representatives who choose to be present at the address at the time of proposal opening
Submission Instruction	Proposals must be delivered in SEALED envelopes titled  <b>“Do not open before Wednesday, August 10, 2022 11:00 AM – Carry out Interior Design Works of New URA Office Building (Basement, Ground &amp; First Floor) LOT [INSERT LOT NUMBER] Announcement Number:(IUL)485-HIF/1/2022/56</b>  Proponent’s Name, Address and if applicable, seal should be printed or written on the envelope.  Late proposals will be rejected
Submission Address	Procurement Unit Utility Regulatory Authority, Handhuvaree Hingun, Maafannu, Male’, 20392, Republic of Maldives. Email: procurement@ura.gov.mv Website: www.ura.gov.mv

# ANNEX 01: BoQ

Refer to Excel Sheet “Annex 01 - Interior Works BOQ” Attached

## ANNEX 02: DESIGN FILES

Refer to PDF Document “Annex 02 - Design Files” Attached.

## ANNEX 03: LIST OF SIGNS

Floor	Details	Nos
Ground Floor	Meeting Room	1
	Server Room	1
	Laboratory	1
	Storage	2
	Equipment storage	1
First Floor	Chief Executive	1
	Deputy Director General	1
	Deputy Director General	1
	Meeting Room 3	1
-	Other signs as per URA requirement	5

## ANNEX 04: STANDARD FORMS



## TECH FORM 1: Proposal Submission Form

[Company Name]

[Road Name]

Male'

Maldives

[Date]

Mr. Yazeed Ahmed,  
Chief Executive,  
Utility Regulatory Authority,  
Handhuvaree Hingun, 20392,  
Male', Maldives

Re: Carry out Interior Design Works of New URA Office Building (Basement, Ground & First Floor)

Dear Sir,

I, the undersigned, would like to express my interest for LOT [LOT Number] of the “**Carry out Interior Design Works of New URA Office Building (Basement, Ground & First Floor)**” in accordance with your Terms of Reference dated [INSERT DATE]. I am hereby submitting my proposal, which includes all the required documents as per the Terms of Reference

I hereby declare that all the information and statements made in this Proposal are true and accept that any misinterpretation contained in it may lead to our disqualification.

If negotiations are held during the period of validity of the Proposal, I undertake to negotiate on the basis of the proposed fees. The Proposal is binding upon myself and subject to the modifications resulting from Contract Negotiations

I undertake, if this proposal is accepted, to complete and deliver the whole of the services assigned to me in the scope of services.

I understand that you are not bound to accept any proposal you receive. We undertake, if this proposal is accepted upon receipt of the Utility Regulatory Authority's notice, to commence performance of the services with due expedition and without delay.

I remain,

Yours sincerely,

Authorized Signature [*In full and initials*]:

Name and Title of Signatory:

Name of Individual:

Address:

## TECH FORM 2: Letter of Commitment

[Company Name]

[Road Name]

Male'

Maldives

[Date]

Mr. Yazeed Ahmed,  
Chief Executive,  
Utility Regulatory Authority,  
Handhuvaree Hingun, 20392,  
Male', Maldives

Re: Carry out Interior Design Works of New URA Office Building (Basement, Ground & First Floor)

Ref No:

Dear Sir/Madam,

We, the undersigned, offer to provide LOT [LOT Number] of the “**Carry out Interior Design Works of New URA Office Building (Basement, Ground & First Floor)**” in accordance with your Terms of Reference dated [INSERT DATE] and our Proposal.

We hereby declare that all the information and statements made in this Proposal are true and accept that any misinterpretation contained in it may lead to our disqualification.

We undertake, if this proposal is accepted, to complete and deliver the whole of the services assigned to me in the scope of services.

We undertake, if this proposal is accepted upon receipt of the Utility Regulatory Authority's notice, to commence performance of the services with due expedition and without delay.

Yours sincerely,

Authorized Signature [*In full and initials*]:

Name and Title of Signatory:

Name of Company:

Address:

## ANNEX 05: FINANCIAL ASSESSMENT AND FORMS

# INFO 1: ASSESSMENT OF FINANCIAL CAPABILITY OF BIDDER

## Evaluation Criteria

- a. To be eligible, the financial statements of the bidding party must show, minimum annual turnover of sum of requirements for the Lots applied as the table below for the last financial year (Submit FIN FORM 3)

OR

- b. To be eligible, the financial statements of the bidding party must show, sum of requirements for the Lots applied as the table below for liquid assets for the last financial year (Submit FIN FORM 4)

OR

- c. Business entities that have no completed one year (from date of business registration to date of bid announcement), to be eligible the bank statement must show a credit balance of minimum sum of requirements for the Lots applied as the table below

OR

- d. If bidding party is unable to meet any of the above requirements, they shall submit a letter as per FORM FIN 5, from any local bank, financing institution or supplier of credit limit not lower than sum of requirements for the Lots applied as the table below

LOT #	Min. Value (MVR)
1	650,000
2	200,000
3	30,000
4	150,000

## FIN FORM 1: Financial Proposal Submission Form

[Company Name]

[Road Name]

Male'

Maldives

[Date]

Mr. Yazeed Ahmed,  
Chief Executive,  
Utility Regulatory Authority,  
Handhuvaree Hingun, 20392,  
Male', Maldives

Re: Carry out Interior Design Works of New URA Office Building (Basement, Ground & First Floor)

Dear Sir,

I, the undersigned, would like to express my interest for the LOT [LOT Number] of the “**Carry out Interior Design Works of New URA Office Building (Basement, Ground & First Floor)**” in accordance with your Terms of Reference dated [INSERT DATE] and our Proposal.

The attached Financial Proposal is the sum of [INSERT AMOUNT IN WORDS AND FIGURE IN MVR]

This amount is inclusive of all local taxes.

I understand that you are not bound to accept any proposal you receive. We undertake, if this proposal is accepted upon receipt of the Utility Regulatory Authority's notice, to commence performance of the services with due expedition and without delay.

I remain,

Yours sincerely,

Authorized Signature [In full and initials]:

Name and Title of Signatory:

Name of Individual:

Address:

**FIN FORM-2: FINANCIAL BREAKDOWN (LOT 1)**

Include a financial breakdown form for each scope applied

**Carry out Interior Design Works of New URA Office Building (Basement, Ground & First Floor)**

No.	Description	Qty	Unit	Price	GST (MVR)	Total (MVR)
1	1.5m Office Cubicle Wall	29	m	...	...	...
2	Aluminium (C Channel / U Channel Or Box Channel ) Frame Partition Wall 3370mm Height (Details in Annex 2)	223.5	m <sup>2</sup>	...	...	...
3	Ceiling Height Frosted Glass Panels (4079mm x 2475mm)	46	Glass	...	...	...
4	D1 Frameless Tempered Glass Top & Bottom Hung Door (2002mm x 2916mm)	2	Glass Door	...	...	...
5	D2 Frameless Tempered Glass Top & Bottom Hung Door (1001mm x 2196mm)	1	Glass Door	...	...	...
6	D3 Laminated Wood Penal Door (700mm x 2050mm)	14	Door	...	...	...
7	D5 Laminated Wood Penal Door (770mm x 2100mm)	4	Door	...	...	...
8	Lab Sink with One-Handle High Arc Pulldown Faucet	1	Nos	...	...	...
9	Network Duct (300mm x 300mm)	45	m	...	...	...
10	Sealer + Painting of Aluminium Frame Partition Walls	430	m <sup>2</sup>	...	...	...
11	SD2 Aluminium Frame Glass Slide Door (2000mm)	1	Nos	...	...	...
12	Exhaust Fan for Basement + Duct works	2	Nos	...	...	...
13	Railing (Height: 1.2m)	3.3	m	...	...	...
14	13 Amps Double Socket	48	Nos	...	...	...
15	15 Amps Single Socket	16	Nos	...	...	...
16	2.5mm <sup>2</sup> Wiring to Electric Socket from nearest DB	64	Points	...	...	...
17	3 Pole ELCB	2	Nos	...	...	...
18	4 Pole MCB	2	Nos	...	...	...
19	CAT6 Cables to Network Switches	44	Points	...	...	...
20	Circuit Breakers 10amps	29	Nos	...	...	...
21	Ductless Jet Vent Fan For Parking / Tunnel Exhaust (230V)	1	Nos	...	...	...
22	Electrical Distribution Board	2	Nos	...	...	...
23	Single Network Socket	44	Nos	...	...	...
24	Signs	15	Nos	...	...	...
	<Additional costs>					
	<b>GST:</b>					...
	<b>Total with GST:</b>					...

Proposal Validity: 90 days

Indicate the total cost with detail cost to be paid in Maldivian Rufiyaa. Note: The total contract price should be quoted inclusive of Goods and Services Tax (GST) as per the GST Legislation and Circulars where applicable.

## FIN FORM-2: FINANCIAL BREAKDOWN (LOT 2)

Include a financial breakdown form for each scope applied

### Carry out Interior Design Works of New URA Office Building (Basement, Ground & First Floor)

No.	Description	Qty	Unit	Price	GST (MVR)	Total (MVR)
1	600 X 600 mm homogenous tiles with 100 mm skirting	34	m <sup>2</sup>	...	...	...
2	Dark Red & Grey Mix And/Or Other Dark Color Mix Mult-Level Loop, Random Textured +7mm Carpet with +10mm Underlay	315.5	m <sup>2</sup>	...	...	...
3	SPC Parquet 4mm Thickness (10mm x 1220mm) Wood (Oak)	32	m <sup>2</sup>	...	...	...
4	<Additional costs>	...	...	...	...	...
	<b>GST:</b>					...
	<b>Total with GST:</b>					...

Proposal Validity: 90 days

Indicate the total cost with detail cost to be paid in Maldivian Rufiyaa.

Note: The total contract price should be quoted inclusive of Goods and Services Tax (GST) as per the GST Legislation and Circulars where applicable.

## FIN FORM-2: FINANCIAL BREAKDOWN (LOT 3)

Include a financial breakdown form for each scope applied

### Carry out Interior Design Works of New URA Office Building (Basement, Ground & First Floor)

No.	Description	Qty	Unit	Price	GST (MVR)	Total (MVR)
1	Powder Coated Aluminium Full Blackout Blind (1575mm x 2435mm)	2	Nos	...	...	...
2	Powder Coated Aluminium Full Blackout Blind (1390mm x 2700mm)	2	Nos	...	...	...
3	<Additional costs>	...	...	...	...	...
	<b>GST:</b>					...
	<b>Total with GST:</b>					...

Proposal Validity: 90 days

Indicate the total cost with detail cost to be paid in Maldivian Rufiyaa.

Note: The total contract price should be quoted inclusive of Goods and Services Tax (GST) as per the GST Legislation and Circulars where applicable.



## FIN FORM-2: FINANCIAL BREAKDOWN (LOT 4)

Include a financial breakdown form for each scope applied

### Carry out Interior Design Works of New URA Office Building (Basement, Ground & First Floor)

No.	Description	Qty	Unit	Price	GST (MVR)	Total (MVR)
1	Design works of reception area backdrop	1	Nos	...	...	...
2	Construction works of reception area backdrop	1	Nos	...	...	...
3	<Additional costs>	...	...	...	...	...
	<b>GST:</b>					...
	<b>Total with GST:</b>					...

Proposal Validity: 90 days

Indicate the total cost with detail cost to be paid in Maldivian Rufiyaa.

Note: The total contract price should be quoted inclusive of Goods and Services Tax (GST) as per the GST Legislation and Circulars where applicable.

## INFO 2: HISTORICAL FINANCIAL PERFORMANCE

Criteria	Compliance Requirements	Submission Requirements
<b>Historical Financial Performance</b>		
Submission of balance sheets and income statements or, for the <b>last financial year</b> to demonstrate the current soundness of the Bidders financial position and its prospective long-term profitability. As a minimum, an Applicant’s net worth calculated as the difference between total assets and total liabilities should be positive.	Must meet requirement	FIN FORM - 3 with attachments
<b>Average Annual Turnover</b>		
Minimum average annual turnover of sum of requirements for the Lots applied as the table below calculated as total certified payments received for contracts in progress or completed, within the <b>last financial year</b> .	Must meet requirement	FIN FORM – 4

LOT #	Min. Value (MVR)
1	650,000
2	200,000
3	30,000
4	150,000

Companies/Businesses that are less than 1 years old may submit their bank statements to demonstrate their financial capability to carry out the works defined in this Terms of Reference.

## FIN FORM-3: ANNUAL TURNOVER

Each Bidder must fill in this form

Annual Turnover Data for the Last financial year		
Year	Amount Currency	MVR Equivalent
20xx		

Average Annual Turnover

The information supplied should be the Annual Turnover of the Bidder in terms of the amounts billed to clients for each year for contracts in progress or completed at the end of the period reported.

## FIN FORM-4: FINANCIAL SITUATION

Financial Data for last financial year [MVR Equivalent]	
	Year 20xx:

### Information from Balance Sheet

Total Assets	
Total Liabilities	
Net Worth	
Current Assets	
Current Liabilities	
Working Capital	

### Information from Income Statement

Total Revenues	
Profits Before Taxes	
Profits After Taxes	
<input type="checkbox"/> Attached are copies of financial statements (balance sheets including all related notes, and income statements) for the last three years, as indicated above, complying with the following conditions. <ul style="list-style-type: none"> <li>• All such documents reflect the financial situation of the Bidder.</li> <li>• Historic financial statements must be complete, including all notes to the financial statements.</li> </ul>	
<ul style="list-style-type: none"> <li>• Historic financial statements must correspond to accounting periods</li> </ul>	

## FIN FORM-5: LINE OF CREDIT LETTER

[Letterhead of the Bank/Financing Institution/Supplier]

[Date]

To: [Name and Address of the contractor]

Dear [Contractor],

You have requested {Name of the Bank/Financing Institution/Supplier issuing the letter} to establish a line of credit for the purpose of executing {Name and Identification of the Project}.

We hereby undertake to establish a line of credit for the aforementioned purpose, in the amount of {Insert Amount}, effective upon receipt of evidence that you have been selected as a successful bidder.

This line of credit will be valid through the duration of the contact awarded to you

Authorized Signature:

Name and Title of Signatory:

Name of Agency:

## FIN FORM-6: FINANCIAL RESOURCES

Specify proposed source of financing, such as liquid assets, unencumbered real assets, lines of credit, and other financial means, net of current commitments, available to meet the total construction cash flow demands of the subject contract or contracts as indicated in INFO 1 of Annex 2

Financial Resources		
No.	Source of Financing	Amount (MVR Equivalent)
1		
2		
3		
4		

## FIN FORM-7: CURRENT CONTRACT COMMITMENTS/ WORK IN PROGRESS

Tenders and each partner to a JV should provide information on their current commitments on all contracts that have been awarded, or for which a letter of intent or acceptance has been received, or for contracts approaching completion, but for which an unqualified, full completion certificate has yet to be issued

No.1	Name of Contract	Employer Contact Address/Tel/Fax	Value of Outstanding work (MVR Equivalent)	Estimated Completion Date	Average Monthly invoicing over last six months (MVR/ Month)
1					
2					
3					
4					

## INFO 3: GENERAL INFORMATION

### 1 Bid Awarding

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

#### (Excluding Consultancy Service)

- 1.3 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 Ministry may award the contract to the next lowest evaluated bidder, provided the bidder is capable of performing the contract satisfactorily.

#### 1.4 Standstill period

The Contract shall be awarded not earlier than the expiry of the Standstill Period. The duration of the Standstill Period is 3 days. The Standstill Period commences the day after the date the Employer has transmitted to each Bidder (that has not already been notified that it has been unsuccessful) the Notification of Intention to Award the Contract. Where only one Bid is submitted, the Standstill Period shall not apply.

### 2 Liquidated Damages (Excluding Consultancy Service)

- 2.1 The Contractor shall pay liquidated damages to the Employer at the rate per day **stated in the Public Procurement Regulation** for each day that the Completion Date is later than the Intended Completion Date. The total amount of liquidated damages shall not exceed the amount **defined in the Public Procurement Regulation**. The Employer may deduct liquidated damages from payments due to the Contractor. Payment of liquidated damages shall not affect the Contractor's liabilities.

### 3 Securities (Excluding Consultancy Service)

- 3.1 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 MVR10,000, with validity of no less than 90 days.

Bid Security must be a bank guarantee letter or security issued by a Bank or a Financial Institution located in any eligible country.

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



**4 Advance Payment (Excluding Consultancy Service)**

- 4.1 Vendor has to request for Advance payment within 45 days from the contract date start.  
4.2 Vendor has to submit Advance payment guarantee with the Invoice (15% of Contract price Maximum)

**5 Arithmetic**

- 5.1 Provided that the Tender is substantially responsive, the Employer shall correct arithmetical errors on the following basis:
- 5.1.1 Only for unit price contracts, if there is a discrepancy between the unit price and the total price that is obtained by multiplying the unit price and quantity, the unit price shall prevail and the total price shall be corrected, unless in the opinion of the Employer there is an obvious misplacement of the decimal point in the unit price, in which case the total price as quoted shall govern and the unit price shall be corrected;
- 5.1.2 If there is an error in a total corresponding to the addition or subtraction of subtotals, the subtotals shall prevail and total shall be corrected and;
- 5.1.3 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 subject to (5.1.1) and (5.1.2) above.
- 5.2 If the Tenderer that submitted the lowest evaluated Tender does not accept the correction of errors, its Tender shall be declared non-responsive.