



SECRETARIAT OF THE NAIVAADHOO COUNCIL
HDH. NAIVAADHOO, REPUBLIC OF MALDIVES

BIDDING DOCUMENT

**FOR THE LEASE OF PLOTS OF LANDS IN NAIVAADHOO,
HAA DHAALU ATOLL, REPUBLIC OF MALDIVES
FOR THE DEVELOPMENT, OPERATION AND MANAGEMENT OF A
TOURIST HOTEL**

15th October 2025



SECTION I - INVITATION FOR BIDS (IFB)



SECRETARIAT OF THE NAIVAADHOO COUNCIL
HDH. NAIVAADHOO, REPUBLIC OF MALDIVES

Invitation for Bids (hereinafter referred to as the “**IFB**”)

IFB No: (IUL)260-CA/260/2025/142

Date: 15th October 2025

**INVITATION FOR BIDS (THE “IFB”) FOR THE LEASE OF PLOTS OF LANDS IN
NAIVAADHOO, HAA DHAALU ATOLL, REPUBLIC OF MALDIVES FOR THE
DEVELOPMENT, OPERATION AND MANAGEMENT OF A TOURIST HOTEL**

1. The Government of Maldives (hereinafter referred to as the “**Government**”) represented by the Secretariat of Naivaadhoo Council (hereinafter referred to as the “**Council**”), hereby announces public tendering for the lease, development, operation and management of a Tourist Hotel in the below mentioned plots of lands (hereinafter referred to as the “**Plots of Lands**”), with the specified number of minimum beds as mentioned in **Table 1** (a copy of the map of the Plots of Lands is attached as **Annex III**). No structure proposed for development on the designated Plots of Lands shall exceed a height of 15 meters from ground level.

Table 1: Details of the Plots of Lands announced for public tendering for the Lease, Development, Operation and Management of a Tourist Hotel.

No #	Plot Name	Est. Size (SQM)	Proposed minimum number of beds	Minimum LAC (USD)	Minimum CSR contribution (USD)
1	Plot GH-1	530	50 beds (25 rooms)	2,120	3,500
2	Plot GH-2	486	50 beds (25 rooms)	1,944	2,500



3	Plot GH-3	487	50 beds (25 rooms)	1,948	2,500
4	Plot GH -4	516	50 beds (25 rooms)	2,064	3,500
5	Plot GH -5	545	50 beds (25 rooms)	2,180	3,500
6	Plot GH -6	574	50 beds (25 rooms)	2,296	3,500
7	Plot GH -7	603.50	50 beds (25 rooms)	2,414	4,000
8	Plot GH -8	632.50	50 beds (25 rooms)	2,530	4,000

2. The Council now invites sealed bids from eligible bidders, local and foreign (hereinafter referred to as the “**Bidder**”) for the acquisition of the leasehold rights of the above.
3. The Plots of Lands shall be leased for a period of **50 (Fifty)** years pursuant to Section 9 of the Law Number 2/99 (Maldives Tourism Act).
4. The Plots of Lands shall be granted a **maximum construction period of 24 months**. The construction period will commence from the date of signing the lease agreement.
5. The Bidder is required to propose an amount no less than the specified amounts provided on **Table 1** as minimum LAC for each plot, which shall be paid to an account of fund determined by the Council as the lease acquisition cost (hereinafter referred to as the “**LAC**”) of the Plots of Lands. The LAC is to be paid on or before **45 (Forty Five)** days from date of the Letter of Award for the acquisition of the leasehold rights of the Plots of Lands (hereinafter referred to as the “**LOA**”).
6. The Bidder is required to submit a bank guarantee as a bid security (hereinafter referred to as the “**Bid Security**”) amounting to **USD 2000 (Two Thousand United States Dollars)**, issued by a reputable financial institution approved by MMA or the relevant financial regulatory authority in the country of issuance, valid for 150 (One hundred and Fifty) calendar days beyond the Bid Opening Date.
7. The Council shall evaluate and compare Substantially Responsive Bids and the Highest Bidder shall be selected based on the below criteria for the Plots of Lands.



Table 2: Criteria for evaluating substantially responsive bids

No #	Category	Marks (%)
1	<u>Pre-requisite:</u> Proof of financial capacity - 20% Equity of projected investment value Minimum Investment Value per room – USD 30,000 <u>Sample Calculation:</u> <u>Plot CH-1</u> <i>(Number of rooms x 30,000) x 20%</i> <i>(35 x 30,000) x 20% = USD 210,000 as Proof of financial capacity or equivalent amount in MVR</i>	Yes/No
2	Rent (per square metre per annum) (Proposed rent by the bidder / Highest proposed Rent) x 40 (Minimum: USD 2 per square metre per annum) From the start of lease rent payable period as stated in <u>Clause 4.4</u> of the ITB – 10 y: Minimum USD 2 Per square metre per annum 11 y – 20 y: Increment Percentage 10% 21 y – 30 y: Increment Percentage 15% 31 y – 50 y: Increment Percentage 20%	40
3	Price (Lease Acquisition Cost (LAC)) (Proposed LAC by the bidder / Highest proposed LAC) x 30	35
4	CSR (Corporate Social Responsibility) (Proposed CSR by the bidder / Highest proposed CSR) x20 The bidder agrees to pay no less than the minimum Corporate Social Responsibility (CSR) contribution stated on Table 1 for the selected plot, to an account or fund determined by the Council. (CSR contribution to be paid in equal installments over the construction period)	25

8. The Highest Bidder shall pay the LAC pursuant to the terms of the LOA and failure of which will result in the following;
- Cancellation of the LOA; and
 - Forfeiture of the Bid Security; and
 - Awarding a new LOA to the next Highest Bidder under the terms of clause 7.



9. Interested parties may obtain further information, inspect and purchase the Bidding Documents from **15th October 2025 to 2nd November 2025**, between **09:00hrs to 13:00 hrs**.

- a) Bidding Documents can be purchased from the following address, online or in person;

Secretariat of the Naivaadhoo Council

Naivaadhoo, Haa Dhaalu Atoll

Republic of Maldives

T: +960 6520039 / +960 6520643

E: procurement@naivaadhoo.gov.mv

- b) Addresses for bid submission;

- i. Secretariat of the Naivaadhoo Council

Naivaadhoo, Haa Dhaalu Atoll

Republic of Maldives

10. An application form must be completed and submitted to the Council in person or via email to procurement@naivaadhoo.gov.mv for the purposes of this IFB (hereinafter referred to as the “**Application Form**”). This Application form is available with the announcement or from the Council’s website: www.naivaadhoo.gov.mv.

11. A set of the bidding documents for the purposes of this IFB (hereinafter referred to as the “**Bidding Documents**”), can be purchased from the Council at the address given at Clause 9 (a). The price of the Bidding Documents are **MVR 4626.00 (Four Thousand Six Hundred and Twenty Six Maldivian Rufiya)** and this payment is non – refundable.

12. The Application Form shall be accompanied by:

- a) If the Bidder is a registered business, a power of attorney granted to the person who will be signing the application form and tender documents. This however, will not be applicable to individual bidders signing their application forms and their own bids.
- b) If the Bidder is an individual a copy of their national identity card or passport. If the applicant is a registered business a copy of the registration certificate.



- c) Payment for the Bidding Documents as specified in Clause 11, which shall be paid to the Council.
13. Upon payment for Bidding Documents, the Council shall issue a payment receipt and a unique bid serial number to the Bidder (hereinafter referred to as the “**Bid Serial Number**”).
14. The Bidding Documents and the Bid Serial Number are non-transferable. Bidders interested in submitting multiple bids for different plots of lands must purchase a separate bidding document, each with its own unique serial number, for every plot they wish to bid on.
15. Each bidder shall submit only one bid for each Plot of Land.
16. A Bid will not be disqualified or deemed invalid for the reason that it is the only Bid submitted for the purposes herein.
- 17. A pre-bid meeting to provide information for interested parties shall be held virtually via TEAMS at 13:15 hrs Wednesday, 22nd October 2025**
18. Bids must be delivered at **10:00 hrs on Tuesday, 4th November 2025** to one of the addresses provided in IFB Clause 9 (b) or any other venue that the Council may announce.
19. Bids will be opened in the presence of bidders or their representatives who choose to attend the event at **10:00 hrs on Tuesday, 4th November 2025** at the addresses provided in IFB Clause 9 (b) or any other venue that the Council may announce.
20. Any change to the venue for the event pursuant to IFB Clause 9 (b) will be announced through electronic media and posted on the website of the Council. No further notification of the time, date and/or the venue for the events will be issued by the Council.
21. For the avoidance of doubt, please note that all payments made pursuant to the IFB, Bid and ITB shall be made in the currencies specified in the IFB and ITB.