



MALDIVES INDUSTRIAL FISHERIES COMPANY LTD (MIFCO)

**OPEN BIDDING FOR DESIGN, SUPPLY, TESTING &
COMMISSIONING OF A 10-TON SEAWATER TUBE ICE
PLANT WITH A 20-TON COLD STORE, AN ELECTRIC
POWER GENERATING SET AND A PREFABRICATED
BUILDING FACILITY AT LAAMU HITHADHOO**

BID REFERENCE NO: 134-PRO/I/2026/103

Date: 29th July 2026

BID REFERENCE	134-PRO/I/2026/103
REQUEST FOR PROPOSALS (RFP)	29 th July 2026
CLARIFICATION DEADLINE	09 th August 2026 before 14:00
TIME AND DATE OF OPENING OF BIDS	11 th August at 01:00 pm, Male' Time
BID SUBMISSION	Bids shall be submitted in sealed envelopes, together with the original Bid Security, on 11 th August at 1:00pm to Maldives Industrial Fisheries Company Ltd. (MIFCO), Hilaalee Magu, Maafannu, Malé, Maldives
ADDRESS OF COMMUNICATION	Procurement Department, Maldives Industrial Fisheries Company, Hilaalee Magu, Maafannu, Male, Maldives

Contents

1. INVITATION TO BID	5
2. BACKGROUND	5
3. DEFINITIONS	5
4. SCOPE OF WORK	6
5. INSTRUCTION TO BIDDERS	6
6. TECHNICAL REQUIREMENT	8
6.1 Ice Plant	9
6.2 Ice Store System	10
6.3 Seawater Supply System	10
6.4 Specification of the Generator Set	11
6.5 Documents & Drawings to be Submitted	11
6.6 Recommended brand for electrical components:	12
6.7 Accessories:	12
6.8 Exhaust Piping	12
6.9 Radiator System	12
6.10 Prefab Building for Laamu Hithadhoo Ice Making Plant	12
7. REQUIRED DOCUMENTS	14
8. BID SECURITY	15
8.1 Format and Validity	15
8.2 Forfeiture of Bid Security	15
8.3 Return of Bid Security	16
8.4 Non-Compliance	16
9. BID SECURITY SUBMISSION REQUIREMENTS	16
10. EVALUATION CRITERIA ARE AS FOLLOW:	16
11. EVALUATION GUIDELINES	17
11.1 Proposed Price (45 Marks)	17
11.2 Technical Compliance (25 Marks)	17
11.3 Payment Terms (10 Marks)	17



11.4 Experience & Authorization (20Marks)	18
12. AWARD OF CONTRACT	18
13. CONDITIONS OF CONTRACT	19
13.1 Conformity with Specification and Laws:	19
13.2 Inspection and Testing.....	19
13.3 Location of Inspection.....	19
13.4 Rejection of Non-Conforming Goods.....	19
13.5 Insurance.....	19
13.6 Documentation at Testing.....	19
13.7 Spare Parts and After-Sales Service	20
13.8 Warranty Period	20
13.9 Payment Currency	20
13.10 Payment Terms.....	20
13.11 Failure to Sign Contract.....	20
13.12 Retention Amount.....	20
13.13 Corruption Fraudulent Practices.....	20
13.14 Performance Guarantee.....	21
13.15 Disclaimer	22
13.16 Liquidate Damages	22
13.17 Termination Rights	22
14. QUOTATION VALIDITY	23
15. QUERIES.....	23
16. DATE OF SUBMISSION OF BIDS	23
17. Appendix I.....	24
CONCEPT DRAWINGS OF LAAMU HITHADHOO.....	24





1. INVITATION TO BID

Maldives Industrial Fisheries Company Limited (MIFCO) invites qualified parties to design, supply, testing and commissioning of 10-Ton seawater tube ice plant, a 20-Ton cold store, an electric power generating set & a prefabricated building facility at Laamu Atoll Hithadhoo.

2. BACKGROUND

Maldives Industrial Fisheries Company Limited (MIFCO) is a state-owned enterprise and a premier institution within the Maldivian fisheries sector, bringing over three decades of expertise in fish processing and export. The company plays a pivotal role in sustaining and promoting the traditional pole-and-lining fishing method, a practice that embodies the sustainability and global reputation of the Maldives tuna industry.

MIFCO operates four fish processing factories and twenty-six (26) strategically located ice plants nationwide, delivering comprehensive logistical and operational support to local fishermen through its dedicated fleet of vessels.

Accredited to European Union standards, MIFCO's facilities produce high-quality canned, frozen, and value-added tuna products for both international and domestic markets. Through continuous investment in advanced infrastructure and modern technology, the company remains steadfast in its commitment to operational excellence, superior product quality, and the empowerment of local fishing communities, while contributing meaningfully to the sustainable development of the Maldivian fisheries industry.

3. DEFINITIONS

For this Request for proposal (RFP), the following words and expressions shall have the meaning hereby assigned to them except where the context otherwise requires:

- 3.1 "Employer" means the Maldives Industrial Fisheries Company Limited (MIFCO). The expression shall, unless excluded by or repugnant to the context, include the Employer's representative.
- 3.2 "Employer's Representative" means the staff, or any person authorized by the MIFCO, who would oversee work and would sign the documents on behalf of the MIFCO.
- 3.3 "Supplier" referred to in this document means the company, organization, or individual engaged in rendering the required professional services & shall include all associates.

4. SCOPE OF WORK

Design, supply, testing and commissioning of Industrial seawater tube ice plant complete unit with a daily ice production capacity of 10 tons, together with a 20-ton cold storage facility, an electric power generating system and a prefabricated building facility, including all associated machinery and equipment to be supplied. The facility is to be constructed to support industrial ice production operations, including ice storage, power generation, and seawater intake systems.

The scope of this procurement includes the following:

- 4.1 Supply and commissioning of seawater tube ice making plant with a production capacity of 10MT per day (in 24 hours) as per technical requirement.
- 4.2 Supply and commissioning of a 20 MT capacity cold storage, as per technical requirement.
- 4.3 Design and construction of seawater intake system (with seawater tank and sea water filter systems) connecting from the seawater source to the condenser.
- 4.4 Design and fabrication of the steel frame structure and housing for ice plant and generator room as per the requirement.
- 4.5 Supplying of one (01) Cummins diesel generator set according to the power requirement of ice plant with a diesel day tank and pipelines.
- 4.6 Supervision of construction and machinery installation work. (Oversee the execution of structural construction works and installation of supplied structures and machinery in accordance with project specifications and engineering standards).
- 4.7 Conducting testing and commissioning of the ice plant system with generator set and ice store facility. (Perform system testing, calibration and commissioning of the ice production plant associated ice storage to ensure optimal operational performance and compliance with the design parameters).
- 4.8 The successful Bidder shall complete the design, supply, delivery, testing, and commissioning of the complete ice plant system, cold store, generator set, and prefabricated building within seventy-five (75) calendar days from the date of issuance of Advance Payment.

5. INSTRUCTION TO BIDDERS

- 5.1 Bidders shall be responsible for carefully examining all provisions of this Request for Proposals (RFP), including all instructions, specifications, conditions, and supporting documents. It is Bidder's responsibility to obtain and clarify all necessary information prior to submission. No modification to the submitted proposal shall be accepted after the submission deadline.
- 5.2 All documents submitted as part of the proposal shall be in the English language.
- 5.3 Technical specifications shall be clear, specific, and complete.

- 5.4 All information required under the Technical Specifications should be provided clearly and in the same structure and order as presented in this RFP. Additional supporting information may be submitted where relevant.
- 5.5 Manufacturer's technical specifications shall be submitted for all major equipment and components proposed.
- 5.6 The quotation currency shall be Maldivian Rufiyaa (MVR) only.
- 5.7 Each Bidder shall submit only one proposal. Proposal shall remain valid for a minimum period of ninety (90) days from the date of submission. Any Bidder submitting or participating in more than one proposal shall be disqualified. Where MIFCO determines that collusion exists among bidders, such proposals shall be rejected, and the parties involved may be excluded from future procurements.
- 5.8 Where a bid is submitted by a Joint Venture or Consortium, the Bid shall include a duly completed and signed Joint Venture Declaration Form (Appendix V)
- 5.9 The Joint Venture shall nominate one member as the Lead Partner, who shall be authorized to represent and bind all members of the Joint Venture during the bidding process and throughout the execution of the Contract.
- 5.10 All members of the Joint Venture shall be jointly and severally liable for the performance of the Contract.
- 5.11 The Bid Security, Bid Form and all correspondence relating to the Bid shall be submitted in the name of the Joint Venture or the Lead Partner acting on behalf of the Joint Venture.
- 5.12 Each member of the Joint Venture shall submit the mandatory legal and statutory documents applicable to that member, including business registration certificates and any other documents required under this RFP.
- 5.13 Foreign companies participating through a Joint Venture shall comply with all applicable laws and regulations of the Republic of Maldives.
- 5.14 The quotation price shall be stated clearly in both figures and words. In the event of any discrepancy, the amount stated in words shall prevail.
- 5.15 Proposals shall be typed or written in indelible ink and shall be signed by an authorized signatory of the Bidder. Any corrections or amendments shall be initialed.
- 5.16 The contract, once awarded, shall not be totally subcontracted under any circumstances.
- 5.17 Any Forms related to the RFP shall be filled and submitted with the Quotation.
- 5.18 Amendments to the RFP:

- 5.19 Prior to the submission deadline, MIFCO may amend the RFP by issuing written addenda. Where necessary, the submission deadline may be extended to allow bidders sufficient time to consider such amendments.
- 5.20 Proposals submitted after the specified deadline shall be rejected as non-responsive.
- 5.21 Bids shall be submitted physically in sealed envelopes, together with the original Bid Security, to the address specified in this RFP on or before the bid submission deadline.
- 5.22 MIFCO shall not be responsible for bids that are delivered to an incorrect location, submitted after the specified deadline, or received in an unsealed or improperly sealed envelope. Late submissions shall not be accepted under any circumstances.
- 5.23 Proposals shall be evaluated by an evaluation committee appointed by the Chief Executive Officer of MIFCO. The Chief Executive Officer may or may not be a member of the committee.
- 5.24 The successful Bidder shall be notified of the award within the validity period of the proposal.
- 5.25 The evaluation committee shall review and evaluate proposals in accordance with the evaluation criteria specified in this RFP. Proposals that fail to meet the mandatory technical requirements shall not be considered further.
- 5.26 In the event that the prices received exceed anticipated benchmarks or are not representative of prevailing market rates, MIFCO reserves the right to negotiate with one or more bidders.
- 5.27 Only Bidders who have submitted their proposals are required to attend the bid opening meeting at the date, time, and venue specified in this RFP. Failure to attend the bid opening meeting may result in the bid being treated in accordance with the provisions of this RFP.

6. TECHNICAL REQUIREMENT

- The design, engineering, installation and commissioning of the tube ice plant and all associated machinery and equipment shall be carried out strictly in accordance with the specified technical criteria and performance parameters defined in the project technical data and requirement specifications.
- The Contractor may propose alternative machinery or equipment incorporating advanced technology and enhanced operational efficiency compared to the specified requirements, provided that such alternatives are technically equivalent to or superior in terms of performance, production capacity, reliability, and duty rating.
- Any proposed deviation shall be clearly identified and supported with comprehensive technical documentation, including detailed datasheets, general arrangement drawings, performance curves, test certifications, energy consumption data, and documented operational references. The proposed

equipment must demonstrably meet or exceed all specified performance criteria and remain fully compliant with project's functional, operational, and regulatory requirements.

6.1 Ice Plant

Detail	Requirement (minimum)
Ice Production Capacity	10 tons per day (in 24 hours).
Ice Tube Size	25 – 35mm diameter
Ice Type	Seawater Tube ice
Ice Temperature	-10°C
Sea Water Source	Seawater from Inner Lagoon, or Harbor.
Refrigerant	R507A
Screw semi-hermetic Compressor	Recognized and Reputable brand (e.g., Bitzer or Hanbell) with VFD
Condenser Type	Seawater-cooled, shell and tube (COPPER-NICKEL ALLOYS (Cu-Ni90/10 or 70/30).
Electrical and Control Systems	The control panel should be manufactured in accordance with marine electrical standards. High-quality components from brands such as Siemens (PLC control), Schneider, with remote-control compatibility, should include PLC, thermal relay, air switch, ice level control, water level control, temperature controller, and sensors
Power Supply	3-phase, 380V/50Hz
Cabinet Construction	Anti-corrosion coated steel or marine-grade aluminum, floor-mounted
Piping and Fittings	All sea water and contact piping must be made of corrosion-resistant materials, such as PVC or HDPE, to prevent degradation and ensure sanitary operation.
Refrigeration Valves	Valves and fittings must be from Danfoss. (Danfoss brand expansion valves, solenoid valves and safety valves).
Pumps	Condenser pumps: 1 duty & 1 standby.

	Ice making pump: 1pump. Pumps must be robust and made of corrosion resistant materials. VFD driven if required, and rated for continuous operation, capable of delivering minimum 2 bar pressure over 150-meter pumping radius to the condenser.
Evaporators and ice blade	Titanium evaporator (coil must be titanium) equipped with SS316 stainless steel knife mechanism
Condensing Unit	Seawater cooled condenser, liquid supply pipe, condenser pump, cut-off valve, dry filter, suction filter, solenoid valve, economizer, pre-chiller expansion valve, suction pipe, accumulator, liquid receiver.

6.2 Ice Store System

Detail	Requirement (minimum)
Storage Capacity	20 Tons tube ice, at -15°C.
Control System	PLC-based electrical control system for temperature management and automation
Cooling Systems	The ice store cooling system should be independent of the ice-making system.
Ice Store Temperature	Temperature: -15°C
Ice Store Refrigeration System	Semi-hermetic compressors with air-cooled condensers, evaporators equipped with electric defrost heaters, and Danfoss expansion, solenoid, and stop valves, including all necessary fittings for full operational integration.

6.3 Seawater Supply System

Detail	Proposed
Sea water intake system	Sea water intake for Condenser: A dedicated seawater intake system shall be provided, comprising a pumping station designed to

	abstract seawater from the island harbor/lagoon/sea. - Sea water for Ice making: This line should have a back washable sand filtering system. The system should be engineered for a minimum pumping radius of 150 meters and capable of delivering not less than 2 bar discharge pressure, complete with an appropriately sized marine-grade piping network to meet operational requirements.
Sea water Intake Filtering System	A comprehensive water filtering system shall be installed at the seawater intake pump line with foot valve.

6.4 Specification of the Generator Set.

Prime Power	Bidder will define the required primer power rating of the Genset (Open Type), based on total load calculation of ice plants machinery including utility loads.
Engine	One (01) No. Cummins heavy-duty direct injection, 4-cycle industrial diesel engine, with low emission characteristics.
Cooling System	Standard integral set-mounted radiator system
Alternator	Newage Stamford Alternator, PMG Excited, 50Hz, 1500 RPM, 415Volts with set mounted fully featured Cummins Power-command PC3.3.
Output Voltage & Frequency	415 V / 50Hz, 3 phases
Vibration Control	Built-in vibration isolator with high performance on shock absorption
Anti-Condensation	Anti-Condensation heating coil to be fitted in the Alternator
Diesel Fuel	• Diesel storage tank 15 tons • Diesel day tank, capacity as recommended by manufacturer • Diesel transfer pump

6.5 Documents & Drawings to be Submitted

Item	Qty	Description
1	1	Manual on generation equipment
2	1	Electrical wiring diagram
3	1	Maintenance and Operation Manual
4	1	Engine parts catalogue
5	1	Generator parts catalogue
6	1	Generator AVR manual
7	1	Governor control unit manual
8	1	Engine shop manual
9	1	Test bench records

Warranty

The Generator sets should carry a warranty of 1 (one) year, from the date of commissioning.

6.6 Recommended brand for electrical components:

- Shneider electric SE.

6.7 Accessories:

- Silencer suitably optimized to reduce noise (with muffler, fittings and piping) Sturdy base rail
- 2Nos. 12 V dry uncharged batteries with connecting leads and terminals.
- Service diesel tanks for generator sets (Tank capacity: as recommended by Cummins).

6.8 Exhaust Piping

- Size of the piping to be standard requirement for the generator set with muffler.
- Fixing structure of the exhaust piping to be permanent and sturdy, duly painted and protected against harsh weather.

6.9 Radiator System

- Standard integral set-mounted radiator system.
- Designed and tested for rated ambient temperature of 35 - 50°C, it simplifies design requirements for rejected heat.
- Radiators' core materials should be copper or high-grade aluminum and radiators should be painted with a marine grade paint coat to reduce corrosion.

6.10 Prefab Building for Laamu Hithadhoo Ice Making Plant.

Scope of Work

Design and supply of prefabricated Ice plant building as per the concept drawing and below specification

House Size

- Length: 13.6 m
- Width: 9.6 m
- Height: 7.75m (Machine room floor at 3.3m)
- Roof: Slope as per drawing

House body	
1. Steel column	Q235B Galvanized Steel, 2 base and 1 finish paint, thickness 100 µm
2. Roof purlin	Q235B Galvanized Steel,
3. Wall purlin	Q235B Galvanized Steel,

4. Support	Q235B Galvanized Steel,
5. Column support	Q235B Galvanized Steel,
6. Tie bar	Q235B Galvanized Steel,
Machine room floor	
1. Slab	Steel frame with fiberboard (25mm thick)
2. Bathroom	Waterproof + Tiles on the floor and wall up to the Ceiling
3. Stair	Thickness 5mm rifled plate
4. Stud	With good galvanizing
5. Handrail	Stainless steel handrail
Roofing System	
1. Roof panel	Galvanized Iron Sandwich Roofing Panels thickness not less than 0.65mm
2. Office Ceiling	Armstrong acoustic ceiling tile (2x2 feet tile)
3. Toilet area ceiling	PVC ceiling
Wall system & Doors	
1. Exterior wall panel	Lysaght wall cladding sheet thickness not less than 0.65mm
2. Partition wall	Thickness not less than 50mm Fire Resistant Wall Partition, paint finish (all sides interlocking type)
3. Door (D1)	Aluminum-framed glass door (40mm thick) – 900 x 2200mm – 3 (three) Nos.
4. Door (D1A)	Aluminum-framed glass door (40mm thick) with Fixed glass – 2700 x 2200mm – 1 (one) No.
5. Toilet Door (D3)	Openable readymade PVC door panel (40mm thick) – 700 x 2200mm – 1 (one) No.

6. Ventilation (V1)	Openable Window – 750 x 650mm – 4 (four) Nos.
7. Ventilation (V2)	Louvered aluminum ventilator – 1200 x 2000mm – 2 (Two) Nos.
8. Roller Shutter (RS)	Openable Roller Shutter Door – 2100 x 2500mm – 1 (one) No.
9. Flashing	0.5mm steel profile (same as roofing material)
10. Bottom flashing	Wall panel bottom flashing edge cover (to cover the edge opening between the wall panel and the cement brick wall)
11. Fittings	self-tapping screw, etc., with good galvanizing
Other fittings	
1. Gutter	Galvanized Steel sheet thickness 0.5mm
2. Downpipe for gutter	PVC Pipe with accessories
3. Include	Electrical lights, switches, cables, and required installation materials.
Design technical data	
1. Wind load	Up to 2.1 KN/sqm
2. Roof dead load	0.35KN/sqm or more
3. Roof live load	0.6KN/sqm
4. Location temperature	24 °C to 40 °C

a. WARRANTY:

All components should have a minimum one-year warranty.

7. REQUIRED DOCUMENTS

Bidders shall submit the following documents as part of their submission:

- Completed Bidding Forms, duly filled and signed by an authorized signatory
(Refer: Appendix II, Appendix III, Appendix IV, Appendix V(if applicable))
- Manufacturer's Technical Datasheet for the proposed diesel engine

- Manufacturer's Technical Datasheet for the proposed alternator
- Certificate of Authenticity / Authorization, confirming that the manufacturer and/or assembler is an authorized manufacturer, assembler, or distributor for the proposed equipment
- Certifications, including:
 - ISO 9001 Certification of the generator manufacturer/assembler
 - ISO 14001 Certification of the generator manufacturer/assembler
 - European Conformity (CE) Certification, where applicable
- Commercial Quotation, clearly stating:
 - Quoted price
 - Delivery Duration (Maximum seventy-five (75) calendar days from the date of issuance of Advance Payment.
 - Payment terms
- Experience Documentation, demonstrating completion of similar projects. Only reference letters from previous clients, duly signed and stamped, shall be accepted as valid proof of experience

8. BID SECURITY

Each Bidder shall furnish, as part of its bid, a Bid Security in the amount of MVR 100,000.00 (One Hundred Thousand Maldivian Rufiyaa), issued by a reputable financial institution or bank operating in the Maldives.

The original Bid Security shall be submitted together with the sealed bid proposal at the time of bid submission using the form provided in Appendix IV.

8.1 Format and Validity

- The Bid Security shall be valid for a minimum of 118 calendar days from the final date of bid submission, which includes 90 days of bid validity and 28 days for processing. The Bid Security may be submitted as a Bank Guarantee from a local bank, a certified cheque, an acceptable financial instrument, or a Guarantee issued by an Insurance Company, either based in the Maldives or a reputable international provider, provided the wording is acceptable to MIFCO (see Appendix IV for template).
- All Bid Securities shall be issued in favour of Maldives Industrial Fisheries Company Ltd. (MIFCO) and shall strictly follow the template provided in Annex.

8.2 Forfeiture of Bid Security

The Bid Security shall be forfeited if:

- The Bidder withdraws its bid during the bid validity period.
- The Bidder fails to accept arithmetic corrections made in accordance with the RFP; or

The successful Bidder fails to:

- Sign the Contract Agreement within the stipulated timeframe; or
- Submit the required Performance Security or any other documents necessary for contract finalization.

8.3 Return of Bid Security

- For unsuccessful Bidders, the Bid Security shall be returned promptly, and in any case no later than twenty-eight (28) days after the expiry of the bid validity period.
- For the successful Bidder, the Bid Security shall be returned upon:
 - Signing of the Contract Agreement; and
 - Submission of the required Performance Security.

8.4 Non-Compliance

Bids submitted without a valid Bid Security, or with a Bid Security that is invalid, insufficient, or expired, shall be rejected as non-responsive and shall not be considered for evaluation.

9. BID SECURITY SUBMISSION REQUIREMENTS

Bidders shall submit the original Bid Security together with their sealed bid proposal at the time of bid submission.

The Bid Security shall be enclosed with the bid documents in a sealed envelope clearly marked with the following:

"Bid Security – RFP No. 134-PRO/I/2026/103"

Note: Failure to submit the original Bid Security together with the bid proposal shall result in the bid being declared non-responsive and disqualified from further evaluation.

10. EVALUATION CRITERIA ARE AS FOLLOW:

Criteria	Marks
Proposed Price	45
Technical Compliance	25
Payment Terms	10
Experience & Authorization	20

Total	100
--------------	------------

11. EVALUATION GUIDELINES

Evaluation shall be conducted by the Evaluation Committee in accordance with the criteria and weightings set out in Section 10.

Marks shall be distributed on a pro-rata basis within each evaluation criterion, unless otherwise specified. The highest-ranked bidder under each criterion shall receive the full marks allocated to that criterion, and other bidders shall receive proportionately lower marks.

Only bids that are found to be substantially responsive to the requirements of this RFP shall be considered for scoring.

11.1 Proposed Price (45 Marks)

Marks for price shall be awarded on a pro-rata basis, relative to the lowest evaluated bid price.

The bidder offering the lowest evaluated price shall receive the maximum marks (45), and other bidders shall receive proportionately lower marks.

11.2 Technical Compliance (25 Marks)

Technical evaluation shall be conducted to assess compliance with the technical specifications set out in this RFP.

- Bids that fail to meet mandatory technical requirements shall be rejected and shall not be evaluated further.
- Marks shall be awarded based on the level of compliance, completeness of technical documentation, conformity to specifications, and absence of deviations.

11.3 Payment Terms (10 Marks)

Marks shall be awarded based on the payment terms offered by the Bidder, as follows:

Payment Terms Offered	Marks
Credit Terms: Payment After 120 Days from Delivery Date, 10% Retained and Paid Upon Testing and Commissioning	10
15% Advance on Order Confirmation, 30% against shipping document receiving, 35% 30days after arrival to the destination Port, 10% Retained and Paid Upon Testing and Commissioning	8

15% Advance on Order Confirmation, 25% against shipping document receiving, 40% Upon Arrival at Destination Port, 10% Retained and Paid Upon Testing and Commissioning	6
15% Advance on Order Confirmation, 60% Against Shipping (At Sight of Shipping Documents)	3
Documents Against Payment (D/P) - Payment required immediately upon receipt of documents	2
Letter Of Credit (LC) At Sight of Documents - Immediate Payment upon document verification by the bank	1
100% Advance Payment – Full payment required before any work begins or goods are shipped	0

Retention:

Retention, where applicable, shall be applied in accordance with the Conditions of the Contract and shall be treated as a temporary withholding from payment. Retention shall not replace or modify the payment terms proposed by the Bidder, nor shall it substitute the Performance Guarantee requirement.

Note: Payment terms must be clearly and unconditionally stated in the quotation. Ambiguous or conditional payment terms may receive reduced marks.

11.4 Experience & Authorization (20Marks)

Marks shall be awarded based on the Bidder's demonstrated experience in supplying similar equipment within the last five (5) years, supported by documentary evidence:

- Successfully completed five (5) or more similar projects – 20 marks
- Successfully completed three (3) to four (4) similar projects –10 marks
- Successfully completed one (1) to two (2) similar projects – 5 marks

Bidders shall submit relevant documentary evidence to substantiate the claimed experience and manufacturer authorization, where applicable.

12. AWARD OF CONTRACT

The contract shall be awarded to Bidder whose quotation achieves the highest total score in accordance with the evaluation criteria specified in this RFP.

Upon approval of the evaluation results, a Letter of Intent to Award shall be issued to the successful Bidder, and all participating Bidders shall be notified of the outcome.



Following issuance of the Letter of Intent, a formal Contract Agreement, substantially in the form provided in Appendix IV, shall be executed between Maldives Industrial Fisheries Company Ltd. (MIFCO) and the successful Bidder.

13. CONDITIONS OF CONTRACT

13.1 Conformity with Specification and Laws:

The goods and services supplied under this Contract shall strictly conform to the technical specifications stated herein and shall comply with all applicable laws and regulations of the Republic of Maldives.

13.2 Inspection and Testing

MIFCO or its designated representative reserves the right to inspect and/or test the goods at any stage of manufacture, delivery, installation, or commissioning to verify compliance with the Contract specifications. Such inspections and tests shall be carried out at no additional cost to MIFCO.

13.3 Location of Inspection

Inspections and testing may be conducted at the Supplier's premises, the premises of any approved subcontractor(s), the point of delivery, and/or the final destination of the goods.

13.4 Rejection of Non-Conforming Goods

If any goods inspected or tested fail to conform to the Contract specifications, MIFCO may reject such goods. The Supplier shall, at its own cost and expense, replace the rejected goods or make all necessary corrections to ensure compliance.

13.5 Insurance

The goods supplied under this Contract shall be insured in Maldivian Rufiyaa (MVR) for a value equivalent to one hundred and ten percent (110%) of the contract price. The insurance shall cover loss or damage arising from manufacture, acquisition, transportation, storage, and delivery.

13.6 Documentation at Testing

At the time of testing, the Supplier shall furnish the following documents:

- a) Original manufacturer's warranty certificate.
- b) Operation and maintenance manuals and spare parts manuals for all major equipment and control systems.

13.7 Spare Parts and After-Sales Service

The Supplier shall maintain adequate inventory to ensure prompt availability of consumables and spare parts and shall provide after-sales service throughout the warranty period.

13.8 Warranty Period

The warranty period shall be twelve (12) months from the date of commissioning and acceptance of the goods by MIFCO.

13.9 Payment Currency

Payments for goods and services shall be made in the currency quoted by the Bidder, either Maldivian Rufiyaa (MVR) or United States Dollars (USD).

13.10 Payment Terms

Payment terms shall be proposed by the Bidder in its quotation and shall form part of the evaluation and the Contract.

13.11 Failure to Sign Contract

If the selected Bidder fails to sign the Contract or furnish any required performance security or insurance documentation within the stipulated timeframe following issuance of the Letter of Award, MIFCO reserves the right to cancel the award and proceed with the next highest-ranked bidder.

13.12 Retention Amount

A retention amount equivalent to Ten percent (10%) of the total contract value shall be withheld from the final payment. The retention shall be released upon successful delivery and acceptance of the goods by MIFCO and completion of the twelve (12) month warranty period, provided that all contractual obligations have been fulfilled and no outstanding defects remain.

13.13 Corruption Fraudulent Practices

MIFCO requires all bidders, suppliers, contractors, and their agents to observe the highest standards of ethics during procurement and contract execution.

- a) *Corrupt practice* means offering, giving, receiving, or soliciting, directly or indirectly, anything of value to influence the actions of a public official or company representative.

- b) *Fraudulent practice* means any act or omission, including misrepresentation, intended to influence a procurement process or contract execution to the detriment of MIFCO, including collusion among bidders.
- c) MIFCO shall reject a bid if it determines that the Bidder recommended for award has engaged in corrupt or fraudulent practices.
- d) MIFCO may declare a firm ineligible, either indefinitely or for a specified period, to be awarded any contract if it is determined that the firm has engaged in corrupt or fraudulent practices.
- e) MIFCO reserves the right to terminate the contract and take appropriate legal action, including forfeiture of securities if corrupt or fraudulent practices are identified at any stage.

13.14 Performance Guarantee

a) Requirement

The successful Bidder shall submit a Performance Guarantee within seven (7) calendar days of receipt of the Letter of Award or signing of the Contract Agreement.

b) Amount

The successful Bidder shall submit a Performance Guarantee equal to five percent (5%) of the total Contract Value.

c) Validity

The Performance Guarantee shall remain valid for the full contract duration, including the defect liability period, and for an additional thirty (30) calendar days thereafter.

d) Purpose

The Performance Guarantee shall secure the full and faithful performance of the Contractor's obligations under the Contract, including delivery, testing, commissioning, warranty, and defect rectification.

e) Forms

The Guarantee shall be issued by a reputable financial institution acceptable to MIFCO, in the format provided in Appendix V.

The Performance Guarantee shall be in the form of a Bank Guarantee or Irrevocable Letter of Credit issued by a bank acceptable to MIFCO, or any other financial institution approved by MIFCO.

f) Forfeiture

MIFCO may invoke the Performance Guarantee, in full or in part, in the event of:

- failure to fulfill contractual obligations;
- delays in delivery or completion;
- defective performance not rectified within the stipulated period; or

- termination of the contract due to Supplier default.

g) Release

The Performance Guarantee shall be released upon successful completion of all contractual obligations and issuance of a Final Acceptance Certificate, provided no outstanding claims exist.

13.15 Disclaimer

MIFCO reserves the right to cancel or withdraw this Request for Proposal (RFP) at any stage of the procurement process without assigning any reason and shall bear no liability for such cancellation.

13.16 Liquidate Damages

In case of delay in delivery, testing, or commissioning, MIFCO shall impose liquidated damages at a rate specified in the Contract, up to a maximum limit. Once the maximum is reached, MIFCO reserves the right to terminate the Contract

13.17 Termination Rights

Termination for Default

MIFCO may terminate the Contract by written notice if the Contractor fails to deliver, install, test, or commission the generator sets within the agreed timeframe, fails to meet contractual obligations, fails to rectify defects within the specified time, or engages in fraudulent or unethical practices.

Termination for Insolvency

MIFCO may immediately terminate the Contract if the Contractor becomes insolvent, bankrupt, or enters liquidation, receivership, or similar proceedings.

Termination for Convenience

MIFCO may terminate the Contract, in whole or in part, at any time for convenience by written notice. In such cases, payment shall be made only for goods and services satisfactorily delivered and accepted up to the termination date.

Consequences of Termination

Upon termination, the Contractor shall stop all work and hand over all related documents and materials. MIFCO may procure replacement goods or services at the Contractor's risk and cost, and may forfeit the Performance Guarantee, as applicable.



14. QUOTATION VALIDITY

The quotation shall remain valid for 90 (Ninety) days after the deadline for the date of quotation submission.

15. QUERIES

Any query regarding this RFP should be sent by e-mail to bid@mifco.mv at least 2 days before the date of submission of the bid

16. DATE OF SUBMISSION OF BIDS

The deadline for the submission of bids is 11th August Before 01:00 pm, Male' TimeBids submitted after the deadline or incomplete bids shall not be accepted. Bids shall be submitted in sealed envelopes, together with the original Bid Security, to MIFCO Head Office.

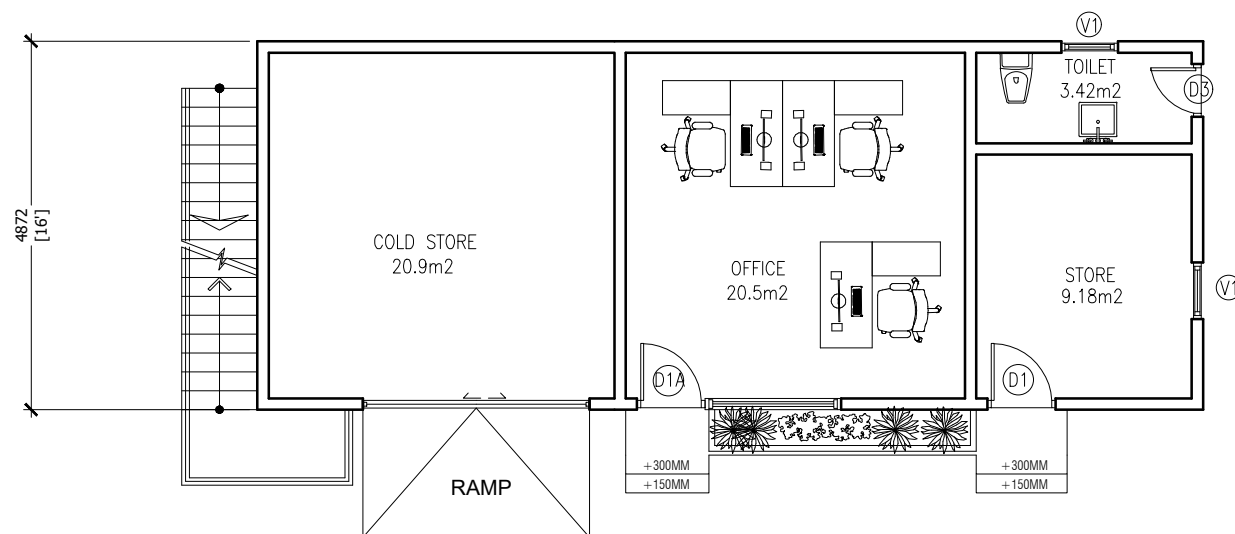
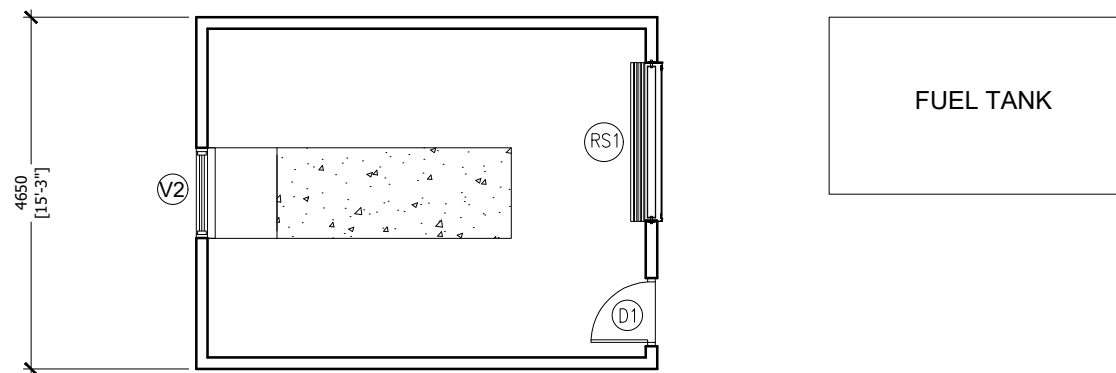


Maldives Industrial Fisheries Company Limited
Hilaalee Magu, Male', Republic of Maldives
Registration No. C-173/93 | Post. 20389



17. Appendix I

CONCEPT DRAWINGS OF LAAMU HITHADHOO



JETTY SIDE

PROJECT:	CONCEPTUAL DRAWINGS
ISLAND:	L. HITHADHOO
DRAWN BY:	
STRUCTURAL ENGINEER:	
DATE:	FEBRUARY 2026

NOTES:

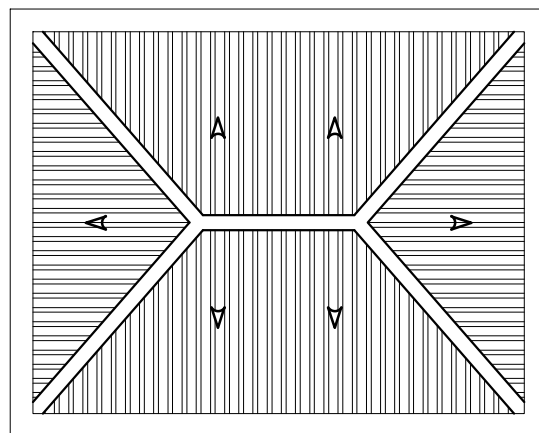
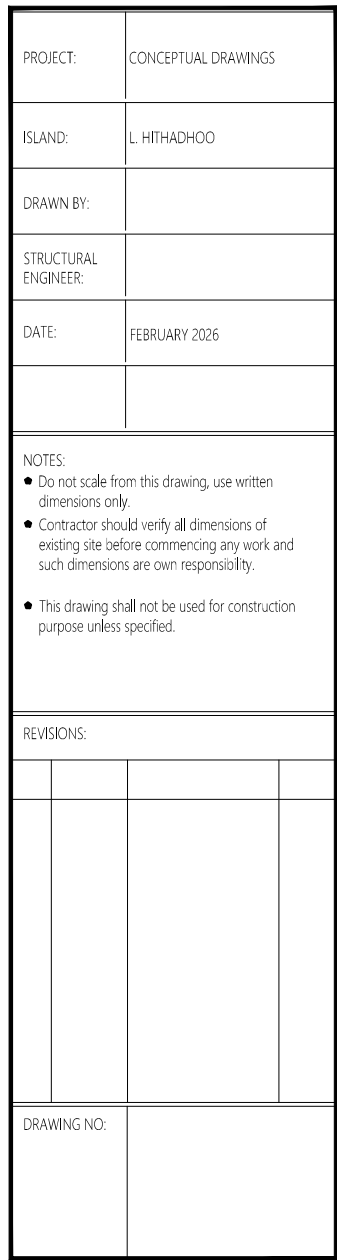
- Do not scale from this drawing, use written dimensions only.
- Contractor should verify all dimensions of existing site before commencing any work and such dimensions are own responsibility.
- This drawing shall not be used for construction purpose unless specified.

REVISIONS:

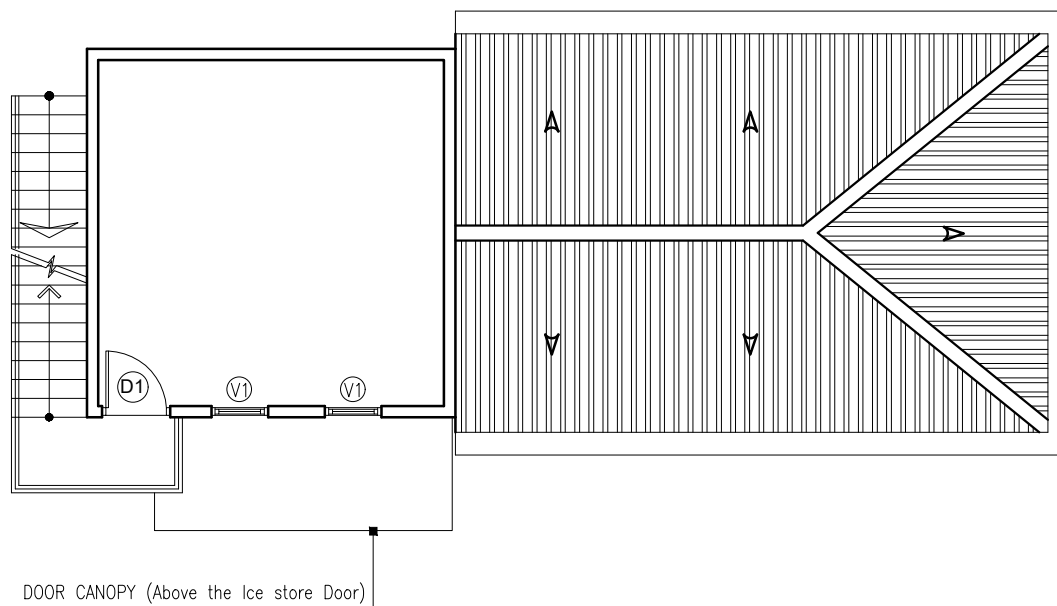
DRAWING NO:	
-------------	--

GROUND FLOOR PLAN

SCALE 1:100



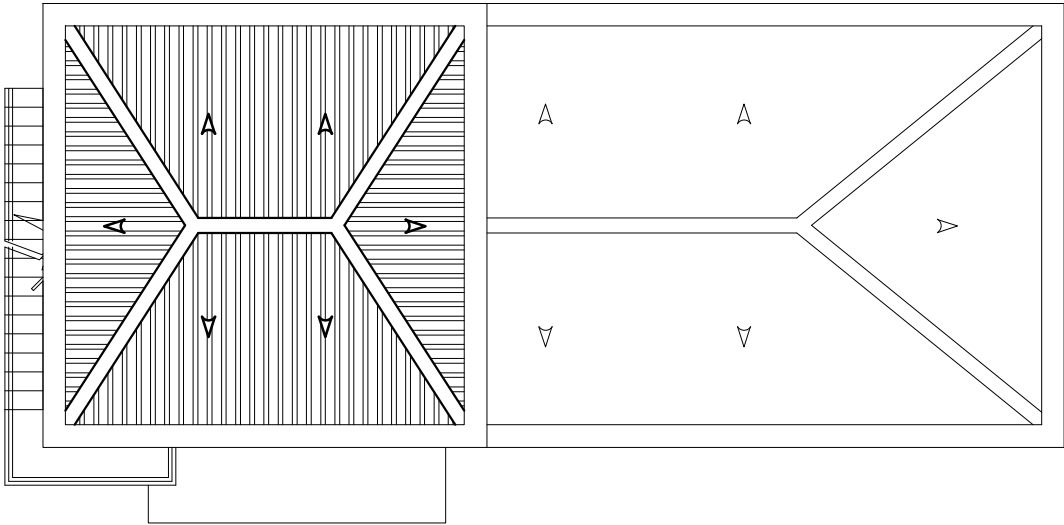
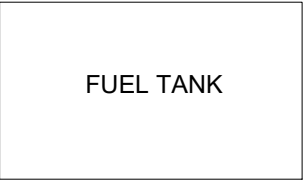
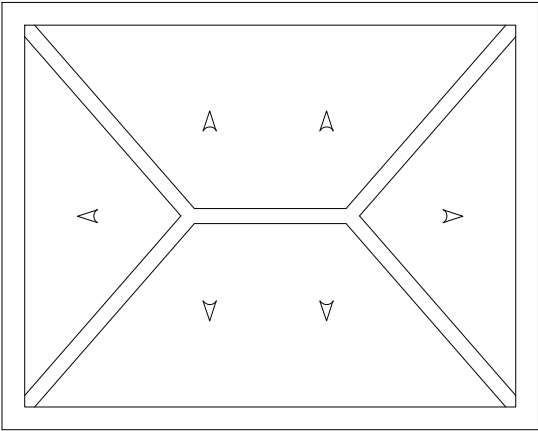
FUEL TANK

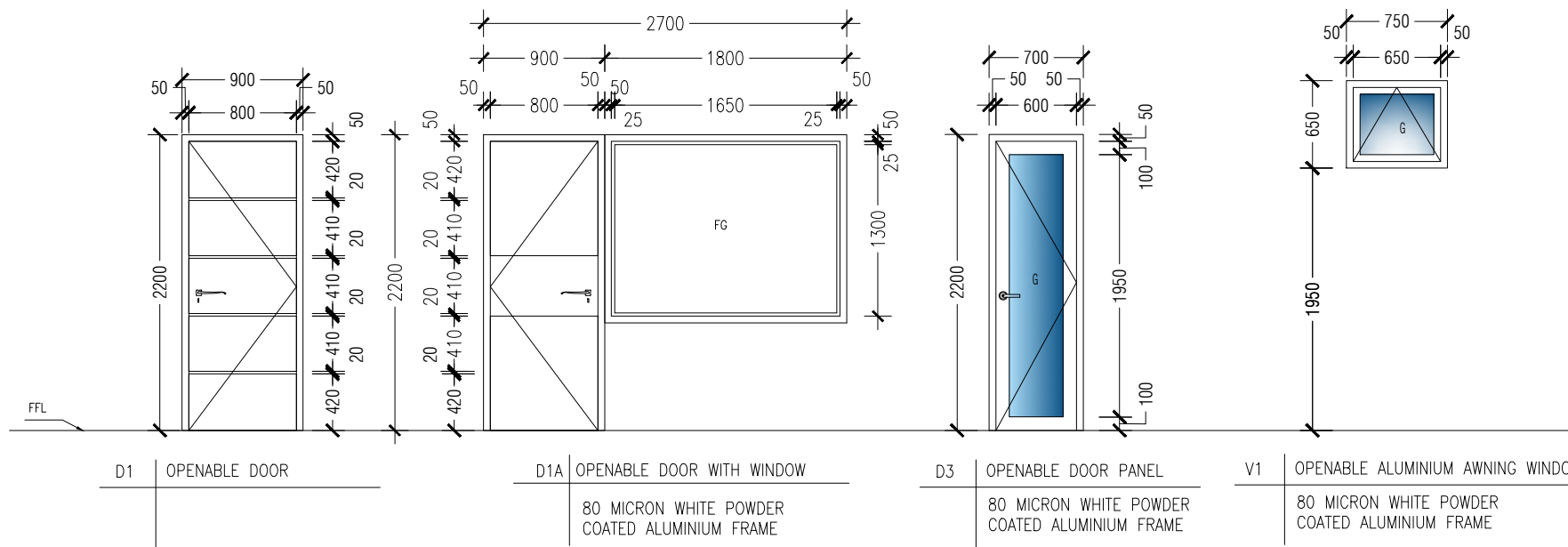


SCALE 1:100



PROJECT:	CONCEPTUAL DRAWINGS		
ISLAND:	L. HITHADHOO		
DRAWN BY:			
STRUCTURAL ENGINEER:			
DATE:	FEBRUARY 2026		
NOTES:			
● Do not scale from this drawing, use written dimensions only. ● Contractor should verify all dimensions of existing site before commencing any work and such dimensions are own responsibility. ● This drawing shall not be used for construction purpose unless specified.			
REVISIONS:			
DRAWING NO:			

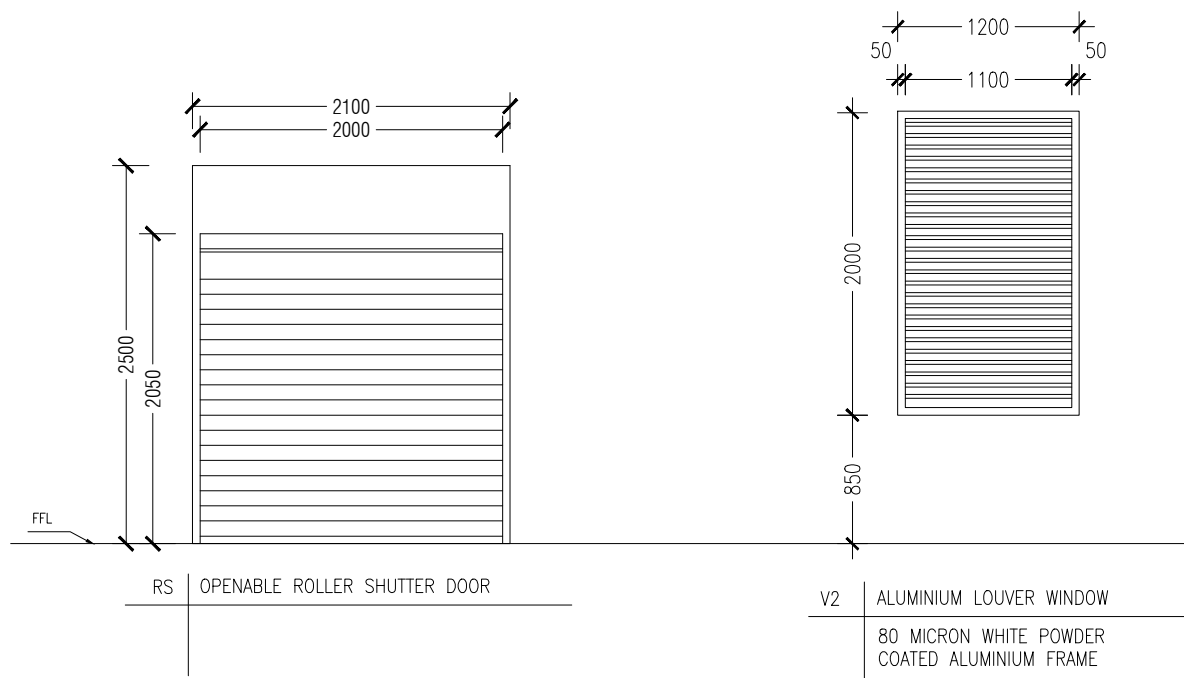




NOTES:

- Do not scale from this drawing, use written dimensions only.
- Contractor should verify all dimensions of existing site before commencing any work and such dimensions are own responsibility.
- This drawing shall not be used for construction purpose unless specified.

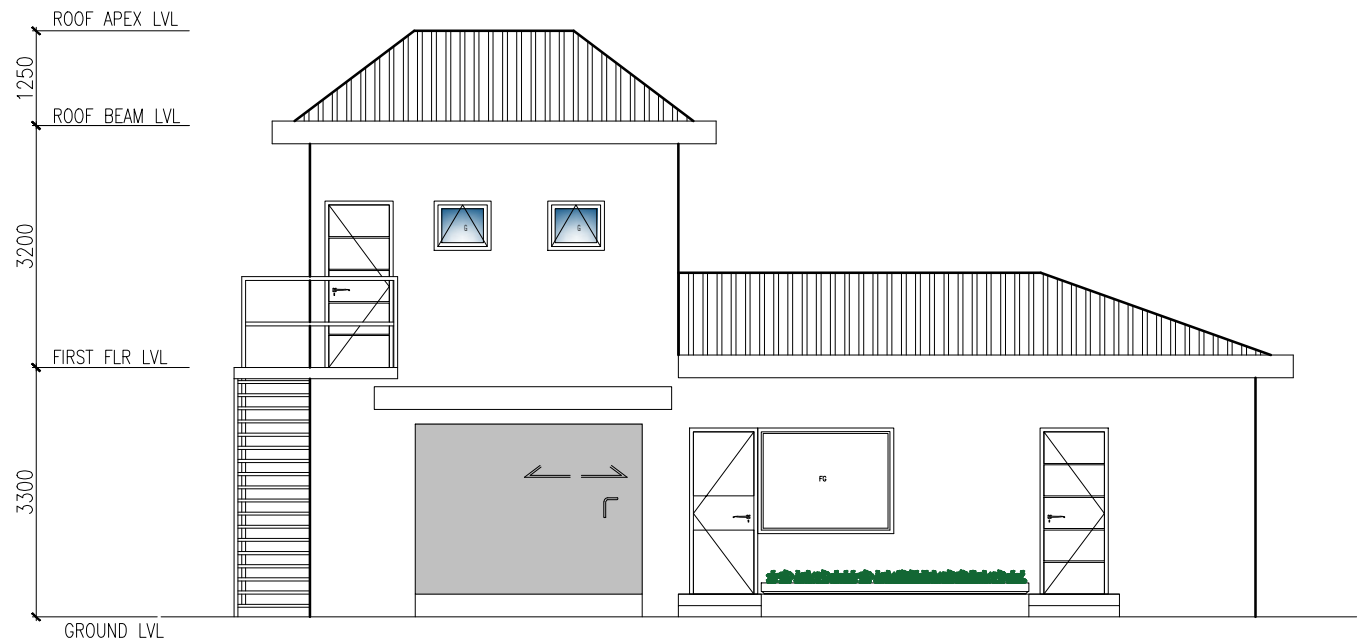
REVISIONS:



DOOR WINDOW SCHEDULE

SCALE 1:50

DRAWING NO:



PROJECT:	CONCEPTUAL DRAWINGS
ISLAND:	L. HITHADHOO
DRAWN BY:	
STRUCTURAL ENGINEER:	
DATE:	FEBRUARY 2026

- NOTES:
- Do not scale from this drawing, use written dimensions only.
 - Contractor should verify all dimensions of existing site before commencing any work and such dimensions are own responsibility.
 - This drawing shall not be used for construction purpose unless specified.

REVISIONS:			

DRAWING NO:	
-------------	--

FRONT ELEVATION
SCALE 1:100



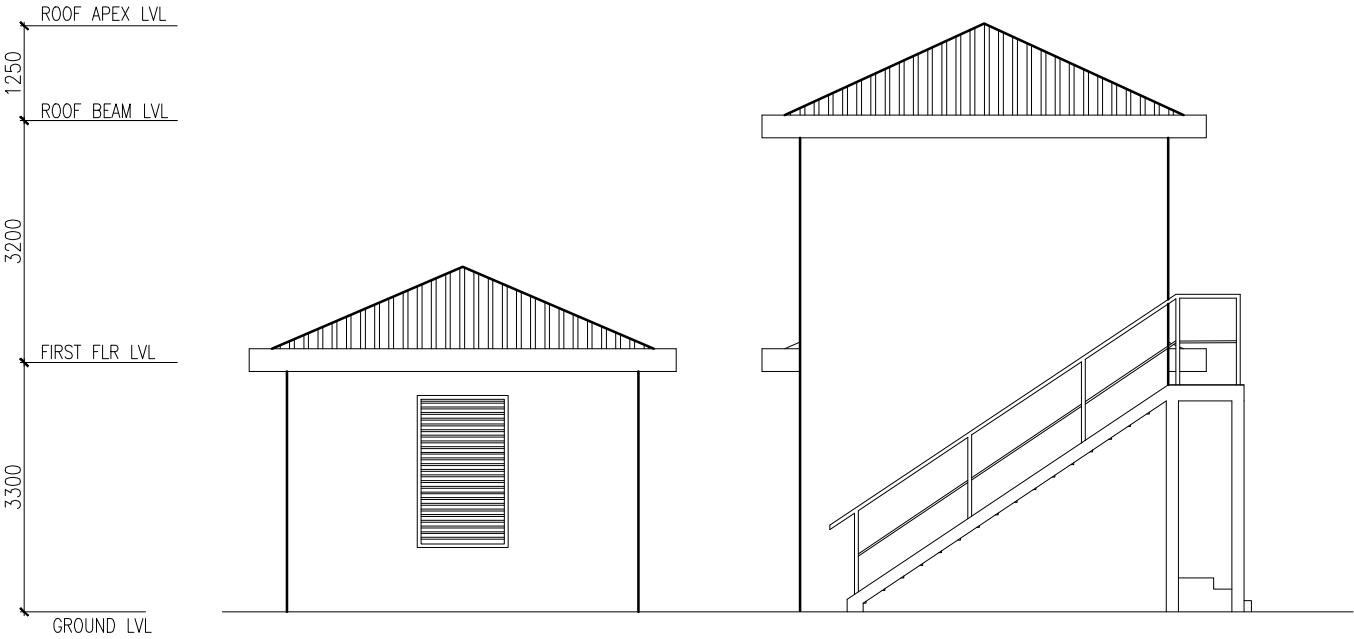
PROJECT:	CONCEPTUAL DRAWINGS
ISLAND:	L. HITHADHOO
DRAWN BY:	
STRUCTURAL ENGINEER:	
DATE:	FEBRUARY 2026

NOTES:

- Do not scale from this drawing, use written dimensions only.
- Contractor should verify all dimensions of existing site before commencing any work and such dimensions are own responsibility.
- This drawing shall not be used for construction purpose unless specified.

REVISIONS:

DRAWING NO:	
-------------	--



SIDE ELEVATION
SCALE 1:100

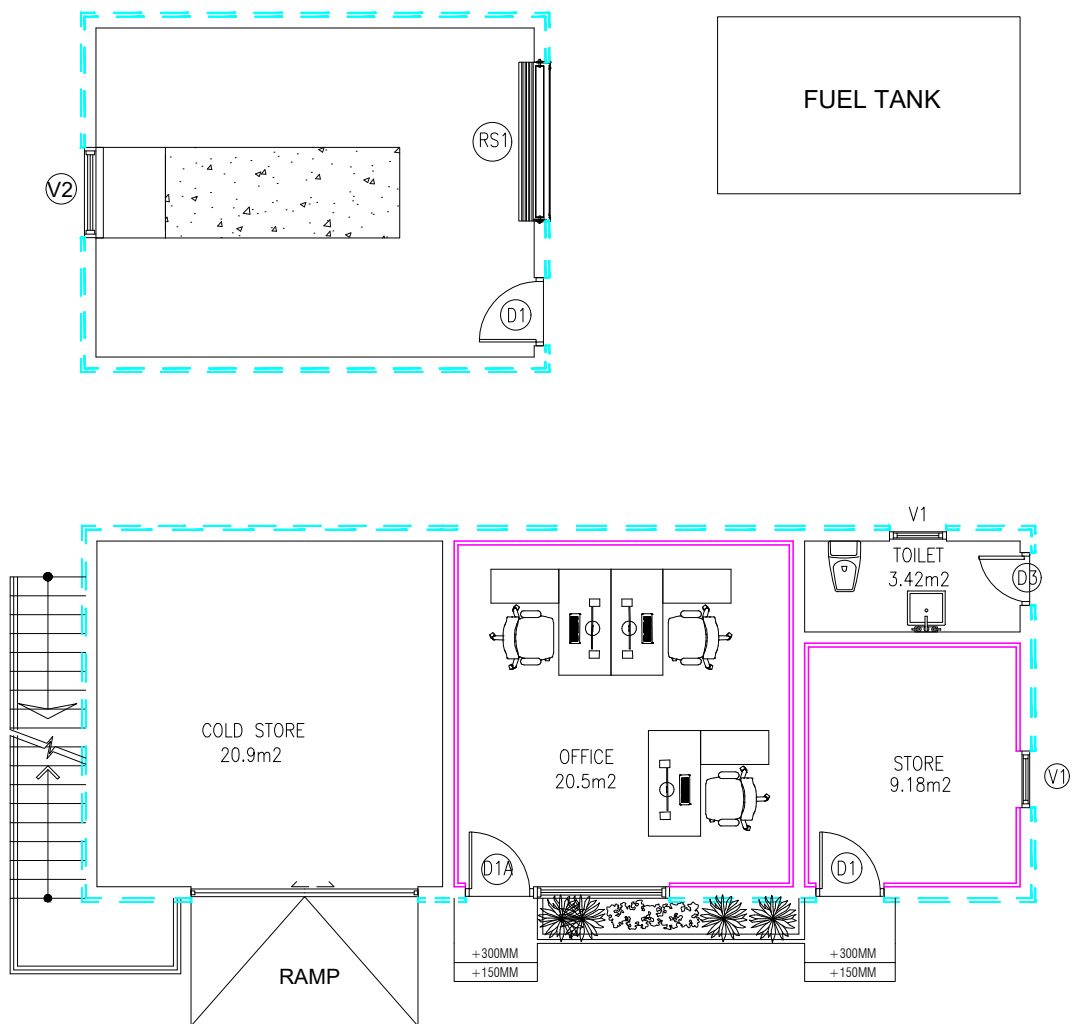


PROJECT:	CONCEPTUAL DRAWINGS
ISLAND:	L. HITHADHOO
DRAWN BY:	
STRUCTURAL ENGINEER:	
DATE:	FEBRUARY 2026

NOTES:	
- Do not scale from this drawing, use written dimensions only. - Contractor should verify all dimensions of existing site before commencing any work and such dimensions are own responsibility. - This drawing shall not be used for construction purpose unless specified.	

REVISIONS:			

DRAWING NO:	
-------------	--



PU Sandwich Panel (50mm thick) —————

EPS Sandwich Panel (50mm thick) - - - - -

GROUND FLOOR WALL PANEL PLAN

SCALE 1:100



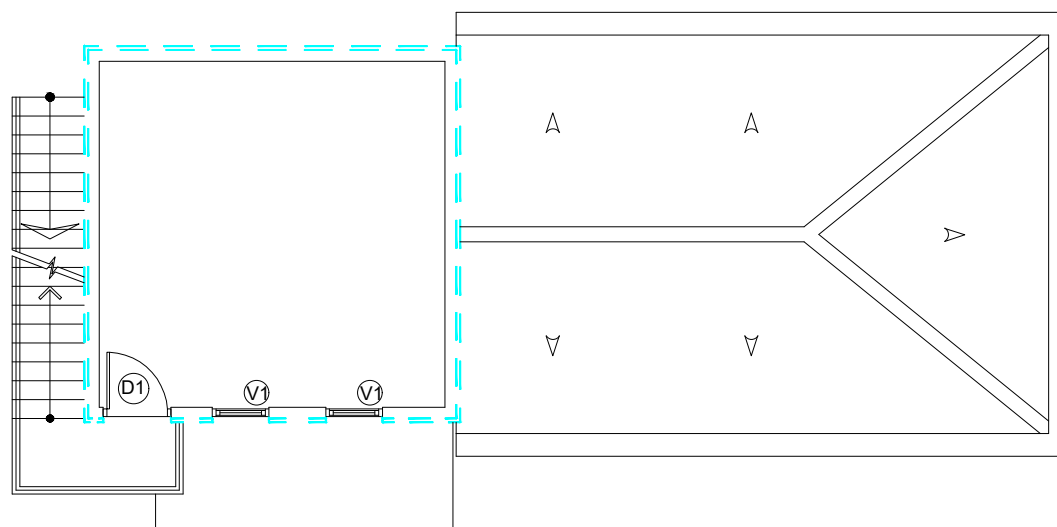
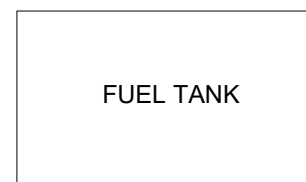
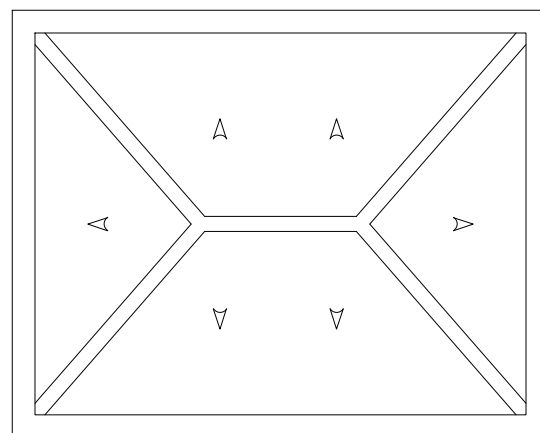
PROJECT:	CONCEPTUAL DRAWINGS
ISLAND:	L. HITHADHOO
DRAWN BY:	
STRUCTURAL ENGINEER:	
DATE:	FEBRUARY 2026

NOTES:

- Do not scale from this drawing, use written dimensions only.
- Contractor should verify all dimensions of existing site before commencing any work and such dimensions are own responsibility.
- This drawing shall not be used for construction purpose unless specified.

REVISIONS:

DRAWING NO:



EPS Sandwich Panel (50mm thick) — — — — —

FIRST FLOOR WALL PANEL PLAN

SCALE 1:100

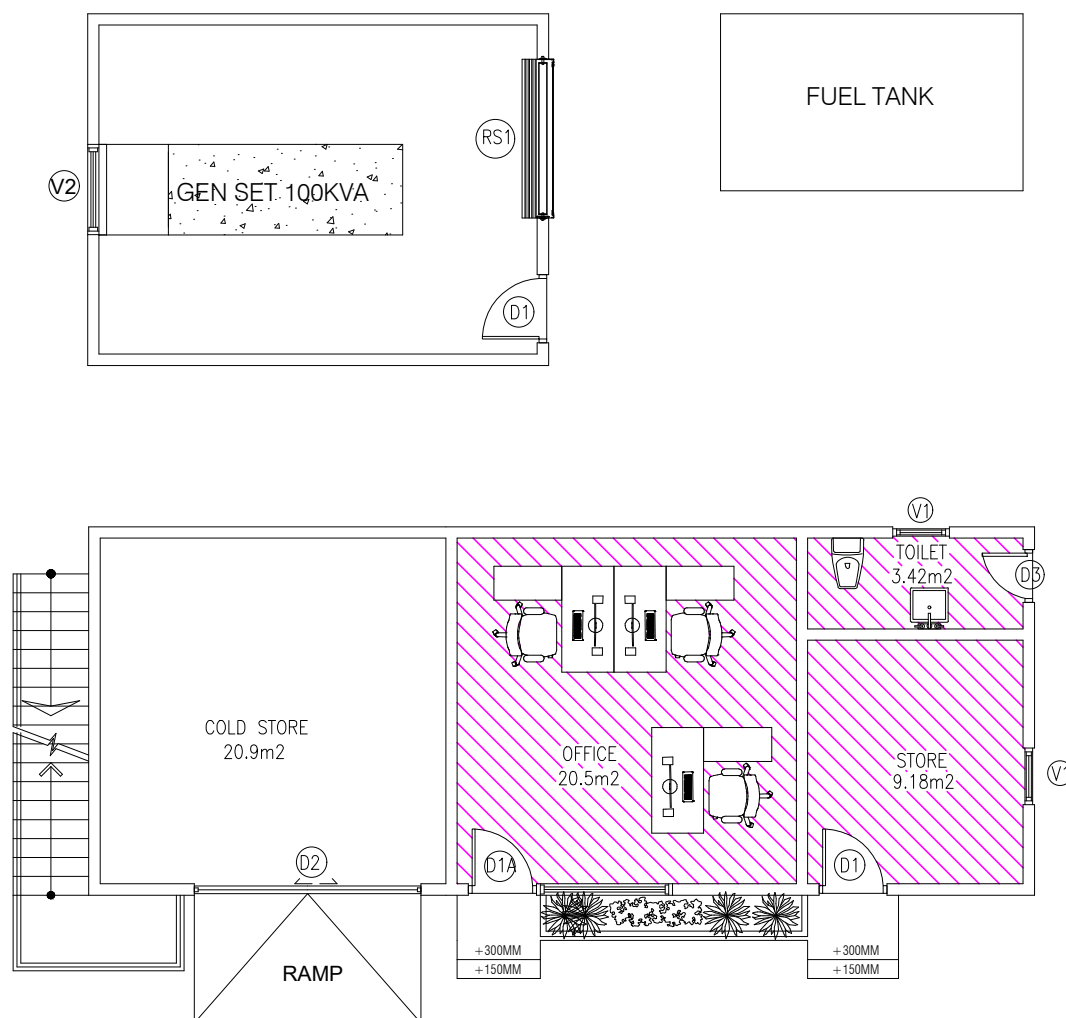


PROJECT:	CONCEPTUAL DRAWINGS
ISLAND:	L. HITHADHOO
DRAWN BY:	
STRUCTURAL ENGINEER:	
DATE:	FEBRUARY 2026

- NOTES:
- Do not scale from this drawing, use written dimensions only.
 - Contractor should verify all dimensions of existing site before commencing any work and such dimensions are own responsibility.
 - This drawing shall not be used for construction purpose unless specified.

REVISIONS:

DRAWING NO:	
-------------	--

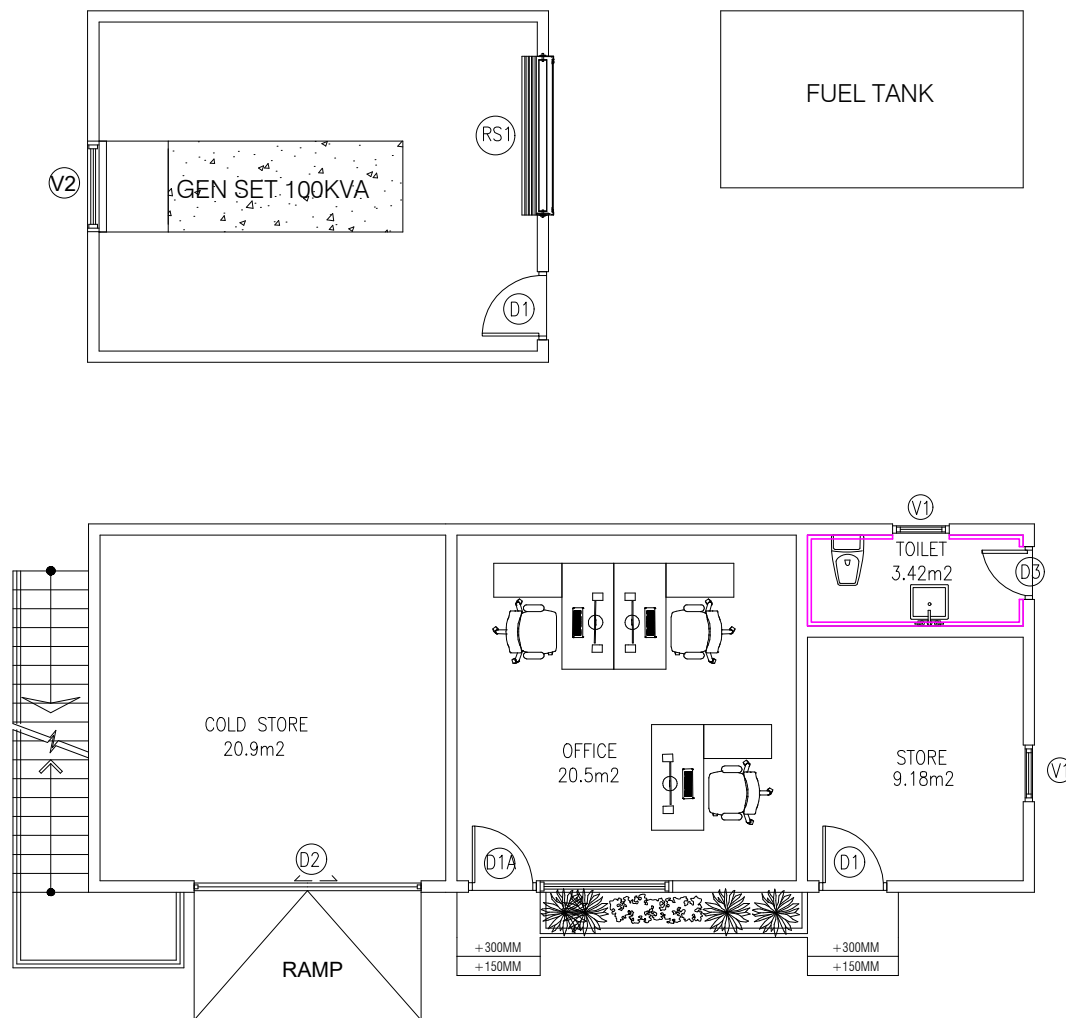


NOTE

Armstrong Acoustic Ceiling Tile (2ft x 2ft tile)

CEILING/TILING PLAN

SCALE 1:100



NOTE

Armstrong Acoustic Ceiling Tile (2ft x 2ft tile)

PROJECT:	CONCEPTUAL DRAWINGS
ISLAND:	L. HITHADHOO
DRAWN BY:	
STRUCTURAL ENGINEER:	
DATE:	FEBRUARY 2026

- NOTES:
- Do not scale from this drawing, use written dimensions only.
 - Contractor should verify all dimensions of existing site before commencing any work and such dimensions are own responsibility.
 - This drawing shall not be used for construction purpose unless specified.

REVISIONS:			

DRAWING NO:	
-------------	--

WALL TILING PLAN

SCALE 1:100

LEGEND



18W CEILING MOUNT LED LIGHT



SWITCH



2 GANG SWITCH

FUEL TANK



3 GANG SWITCH



4 GANG SWITCH



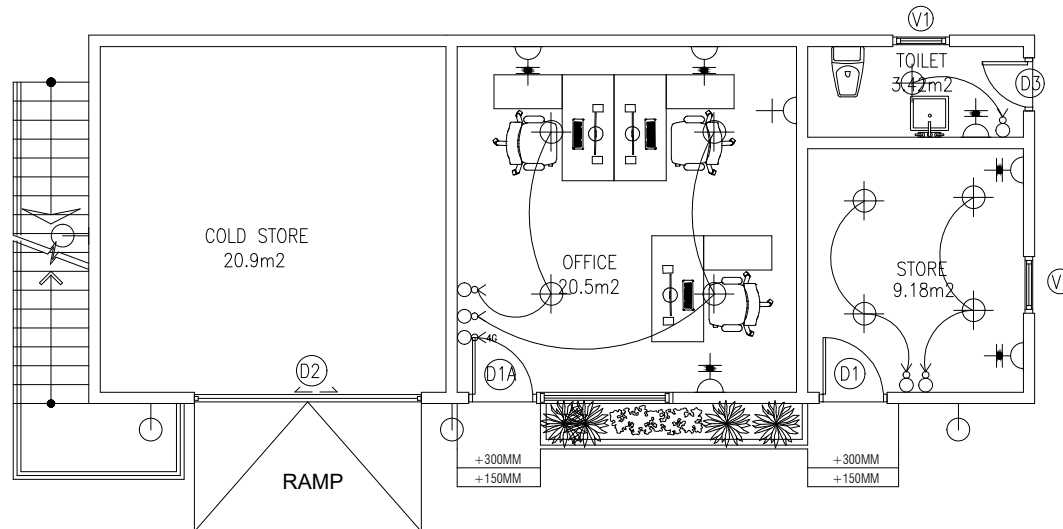
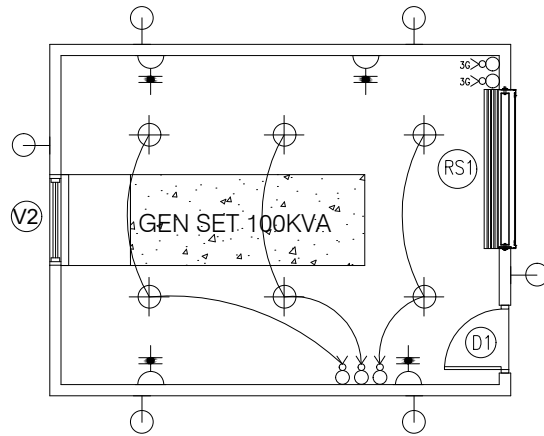
2x13A – 2 GANGS OF 13A SOCKETS AT MENTIONED
HEIGHT FROM GROUND FLOOR LEVEL



1x16A – 1 GANG OF 16A SOCKETS FOR AC
NEAR THE AC INDOOR UNITS



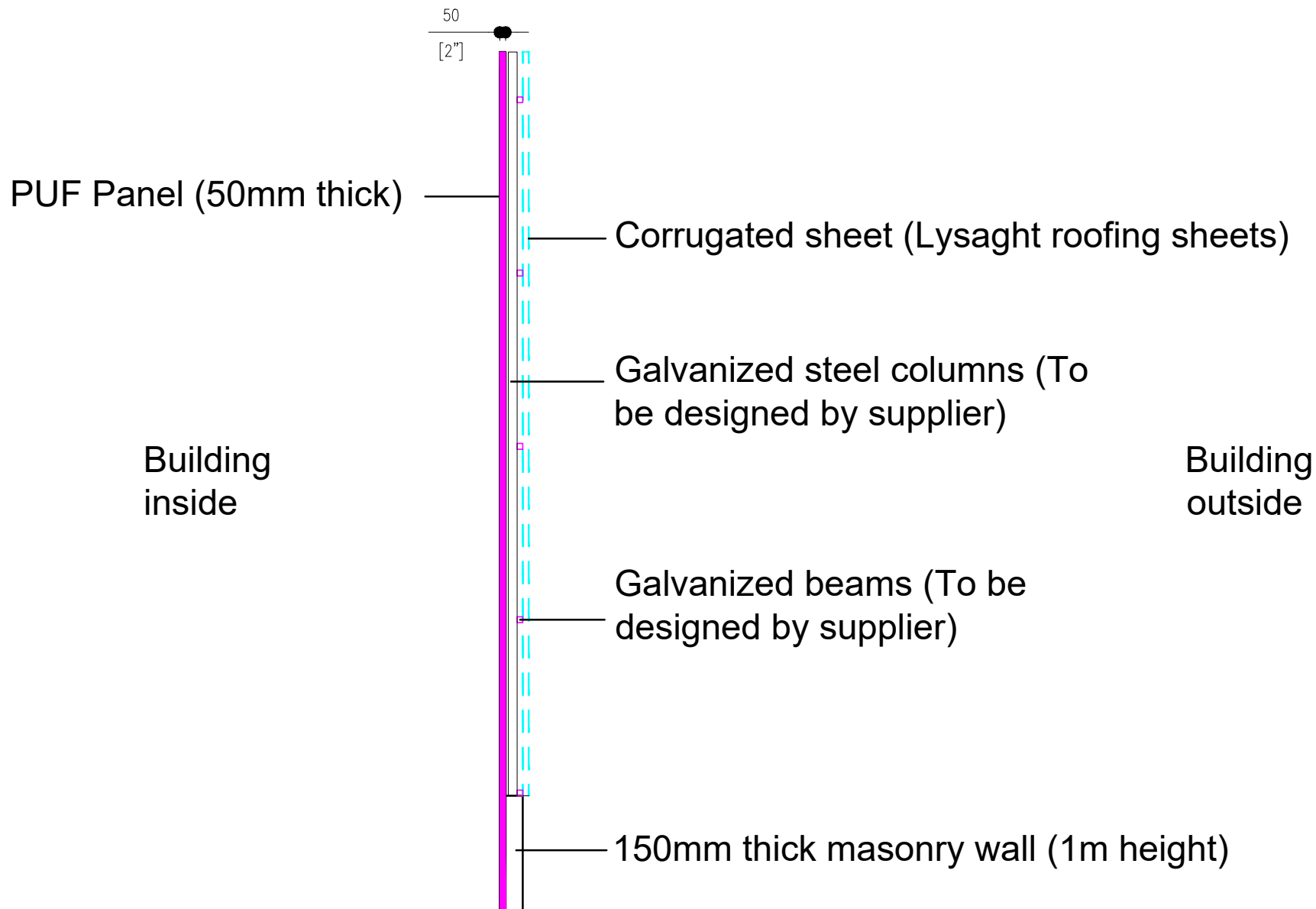
WALL LIGHT



PROJECT:	CONCEPTUAL DRAWINGS
ISLAND:	L. HITHADHOO
DRAWN BY:	
STRUCTURAL ENGINEER:	
DATE:	FEBRUARY 2026
NOTES: - Do not scale from this drawing, use written dimensions only. - Contractor should verify all dimensions of existing site before commencing any work and such dimensions are own responsibility. - This drawing shall not be used for construction purpose unless specified.	
REVISIONS:	
DRAWING NO:	

LIGHTING PLAN

SCALE 1:100



PROJECT:	CONCEPTUAL DRAWINGS
ISLAND:	L. HITHADHOO
DRAWN BY:	
STRUCTURAL ENGINEER:	
DATE:	FEBRUARY 2026
NOTES: • Do not scale from this drawing, use written dimensions only. • Contractor should verify all dimensions of existing site before commencing any work and such dimensions are own responsibility. • This drawing shall not be used for construction purpose unless specified.	
REVISIONS:	
DRAWING NO:	

1. Appendix II

Bid Submission Checklist

No.	Document / Requirement	Submitted / Not Submitted
1	Completed Bidding Form with Authorized Signatory (Refer: Appendix II, Appendix III, Appendix IV)	
2	Manufacturer's Technical Datasheet of engine	
3	Manufacturer's Technical Datasheet of Alternator	
4	Certificate of Authenticity specifying manufacturer /Assembler is authorized manufacturer or assembler	
5	Certifications: ISO certification for ISO 9001 and ISO 14001 of generator manufacturer/assembler European Conformity (CE) Standard Certification	
6	Completed Quotation including Proposed Delivery Duration and Payment Terms	
7	Experience Reference Letters (Signed and Stamped by Clients)	
8	Number of Experience letters. <i>Only reference letters from previous clients, duly signed and stamped, shall be accepted as valid proof of experience</i>	

2. Appendix III

Bid Form

Bid Title:	
Bid Reference No:	
Bidder Information:	
Company / Individual Name	
Contact Person	
Email Address	
Phone Number	
Bid Submission Date	
Bid Details:	
Total Quoted Price (in MVR)	Figures: _____ Words: _____
Delivery Duration (75 days)	☐ Yes ☐ No Specify: _____
Proposed Payment Terms	☐ Credit Terms: Payment After 120 Days from Delivery Date, 10% Retained and Paid Upon Testing and Commissioning ☐ 15% Advance on Order Confirmation, 30% against shipping document receiving, 35% 30days after arrival to the destination Port, 10% Retained and Paid Upon Testing and Commissioning ☐ 15% Advance on Order Confirmation, 25% against shipping document receiving, 40% Upon Arrival at Destination Port, 10% Retained and Paid Upon Testing and Commissioning ☐ 15% Advance on Order Confirmation, 60% Against Shipping (At Sight of Shipping Documents) ☐ Documents Against Payment (D/P) - Payment required immediately upon receipt of documents ☐ Letter Of Credit (LC) At Sight of Documents - Immediate Payment upon document verification by the bank ☐ 100% Advance Payment – Full payment required before any work begins or goods are shipped
Validity of Quotation	☐ 90 days (required)
No. of signed and stamped client reference letters	Number: _____

submitted within the last five
(5) years.

Bidder Declaration & Disclaimer

I/We hereby declare the following in relation to this bid submission:

1. The information provided in this Bid Form and all supporting documents is accurate, complete, and truthful.
2. I/We have thoroughly reviewed the terms of the Bid Document and agree to provide the services at the stated price and within the specified duration.
3. I/We confirm that we are not employees of MIFCO, nor are we related to any MIFCO employee by family ties.
4. If the bid is successful, I/We agree to comply fully with all instructions, conditions, and contractual obligations related to this bid.
5. I/We declare that there are no actual or perceived conflicts of interest in participating in this bidding process, and we agree to disclose immediately should any arise.
6. I/We further declare that there is no conflict of interest with MIFCO or any of its employees, Board members, or immediate relatives. Should any potential conflict arise during the evaluation or implementation period, I/We shall promptly disclose it in writing to MIFCO and accept any decision made by the Employer in this regard.

MIFCO reserves the right to:

1. Accept or reject any bid, in whole or in part, without assigning any reason;
2. Cancel or withdraw the bidding process at any stage;
3. Request clarification or additional information from any bidder;
4. Disqualify any bidder found to have submitted false or misleading information;
5. Evaluate bids based on internal procurement policies and other relevant factors beyond price.

Submission of a bid does not constitute a binding contract or obligation on MIFCO to award the project.

Authorized Signature

Authorized Signatory:

Name & Designation:

Date:

Company Stamp

3. Appendix IV

Bid Security Form

Date:

RFP No.:

To:

Maldives Industrial Fisheries Company Ltd.

Hilaaleemagu, Maafannu, Male' 20389, Maldives

Dear Sir/Madam,

Having carefully reviewed the Request for Proposal (RFP), including any addenda issued and duly acknowledged, we, the undersigned, hereby submit our bid for the design, supply, testing and commissioning of a 10-ton seawater tube ice plant with a 20-ton cold store, an electric power generating set and a prefabricated building facility set out in the RFP, for the total bid amount of:

[Total Bid Amount in words and figures]

We confirm that, if our bid is accepted, we commit to supplying and delivering the goods in accordance with the delivery duration and conditions specified in our proposal.

We further agree that this bid shall remain valid for the period stated in the RFP and shall remain binding upon us and may be accepted by MIFCO at any time prior to the expiration of the bid validity period.

Until a formal Contract Agreement is executed, this bid, together with your written notification of award, shall constitute a binding agreement between us.

We confirm that we shall comply with all applicable laws and regulations of the Republic of Maldives relating to anti-fraud and anti-corruption in the preparation and execution of this contract.

We certify that adequate measures have been taken to ensure that no person acting on our behalf has engaged, or will engage, in bribery, collusion, or corrupt practices.

We further certify that we comply with all ethical and legal obligations under Maldivian law and MIFCO's procurement policies, and that no person acting on behalf of our organization has engaged in unethical practices or collusion in connection with this bid.

We understand that MIFCO is not bound to accept the lowest or any bid received and reserves the right to reject any or all bids in accordance with the RFP.

Dated this _____ day of _____, 2026.

Signature: _____

Name & Title: _____

Authorized to sign the bid on behalf of: _____

4. APPENDIX V

JOINT VENTURE DECLARATION FORM

Bid Reference No.: _____

Project:

Design, Supply, Testing & Commissioning of a 10-Ton Seawater Tube Ice Plant with a 20-Ton Cold Store, Electric Power Generating Set and Prefabricated Building Facility at Laamu Hithadhoo.

1. Joint Venture Details

Name of Joint Venture:

Lead Partner:

Country of Registration:

Business Registration No.:

Registered Address:

Telephone:

Email:

1. Joint Venture Members

Name of Member	Country	Registration No.	Percentage Participation

3. Authorized Lead Partner

We hereby appoint the following member as the Lead Partner and authorize it to represent the Joint Venture during the bidding process and, if awarded, during execution of the Contract.

Name:

Authorized Representative:

Designation:

Contact Number:

Email:

4. Declaration

We, the undersigned members of the Joint Venture, hereby declare that:

1. We have formed or intend to form a Joint Venture for the purpose of submitting this Bid.
2. The Lead Partner is authorized to act on behalf of all members.
3. All members shall be jointly and severally liable for the performance of the Contract.
4. None of the members has submitted another Bid for this procurement individually or as a member of another Joint Venture.
5. The information provided in this declaration is true and correct.

Signatures

Lead Partner

Company:

Authorized Representative:

Designation:

Signature:

Date:

Company Seal

Joint Venture Member

Company:

Authorized Representative:

Designation:

Signature:

Date:

Company Seal

Joint Venture Member *(if applicable)*



Maldives Industrial Fisheries Company Limited
Hilaalee Magu, Male', Republic of Maldives
Registration No. C-173/93 | Post. 20389



Company:

Authorized Representative:

Designation:

Signature:

Date:

Company Seal

5. Appendix VI

Contract Form

THIS AGREEMENT is made on the _____ day of _____, 2026, between Maldives Industrial Fisheries Company Ltd., a company incorporated under the laws of the Republic of Maldives, having its registered office at Hilaalee Magu, Maafannu, Male' 20389, Maldives (hereinafter referred to as "the Purchaser"), of the one part,

AND

_____, a company incorporated under the laws of _____, having its registered office at _____ (City and Country) (hereinafter referred to as "the Supplier"), of the other part.

WHEREAS

The Purchaser requires the supply and delivery of two (2) industrial diesel generator sets, and has accepted a bid submitted by the Supplier for the supply of the said goods for the total sum of:

(Contract Price in Words and Figures)

(hereinafter referred to as "the Contract Price").

NOW THIS AGREEMENT WITNESSETH AS FOLLOWS:

1. In this Agreement, words and expressions shall have the same meanings as are respectively assigned to them in the Conditions of Contract referred to herein.
2. The following documents shall be deemed to form and be read and construed as an integral part of this Agreement:
 - a) The Bid Form submitted by the Supplier;
 - b) The Supplier's accepted Quotation, including price, delivery duration, and payment terms;
 - c) Technical Specifications accepted by the Purchaser;
 - d) Documents evidencing the Supplier's experience and manufacturer authorization;
 - e) The Conditions of the Contract; and
 - f) The Purchaser's Notification of Award.
3. In consideration of the payments to be made by the Purchaser to the Supplier as hereinafter mentioned, the Supplier hereby covenants with the Purchaser to supply and deliver the goods and to remedy any defects therein in full conformity with the provisions of the Contract.
4. The Purchaser hereby covenants to pay the Supplier, in consideration of the supply and delivery of the goods and the remedying of defects therein, the Contract Price or such other sum as may become payable under the provisions of the Contract, at the times and in the manner prescribed therein.
5. The Purchaser reserves the right to inspect and reject the supplied goods if they fail to meet the technical specifications, quality requirements, or contractual obligations set out in the Contract.

Brief Description of the Goods:

Design, supply, testing and commissioning of 10 Tons seawater tube ice plant, a 20 Tons cold store, one (01) electric power generating set & a prefabricated building facility at Laamu Hithadhoo, conforming to the technical specifications stated in the Contract and suitable for continuous operation under island and marine environmental conditions.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed in accordance with their respective laws on the day and year first above written.

Signed, Sealed and Delivered by the said (For the Purchaser) in the presence of:.....	Signed, Sealed and Delivered by the said (For the Supplier) in the presence of:.....
--	---

6. Appendix VII

PERFORMANCE SECURITY FORM (BANK GUARANTEE)

To:

Maldives Industrial Fisheries Company Ltd. (MIFCO)

Hilaalee Magu, Maafannu

Male' 20389

Republic of Maldives

WHEREAS

(Name of Supplier)

hereinafter called "the Supplier", has undertaken, in pursuance of Contract (Notification of Award)

No. _____ dated _____ 20____, to supply, install, test, and commission:

(Description of Goods and Services)

hereinafter called "the Contract."

AND WHEREAS

It has been stipulated in the said Contract that the Supplier shall furnish the Purchaser with a Performance Security in the form of a Bank Guarantee, issued by a recognized and acceptable bank, for the sum specified therein as security for the due and faithful performance of the Supplier's obligations under the Contract.

AND WHEREAS

We, _____

(Name of Bank / Financial Institution)

having our registered office at:

have agreed to give the Supplier such a Guarantee.

NOW THEREFORE

We hereby irrevocably and unconditionally affirm that we are Guarantors and are responsible to you, on behalf of the Supplier, up to a total amount of:

Amount in Figures: _____

Amount in Words: _____



Maldives Industrial Fisheries Company Limited
Hilaalee Magu, Male', Republic of Maldives
Registration No. C-173/93 | Post. 20389

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ



and we hereby undertake to pay you, upon your first written demand, declaring the Supplier to be in default under the Contract, without demur, protest, cavil, or argument, any sum or sums within the limits of the above-mentioned amount, without your needing to prove or show grounds or reasons for your demand or the sum specified therein.

VALIDITY OF GUARANTEE

This Performance Security shall remain valid until the:

_____ day of _____ 20____

Any claim under this Guarantee must be received by us on or before the above expiry date.

GOVERNING LAW

This Guarantee shall be governed by and construed in accordance with the **laws of the Republic of Maldives**.

SIGNATURE

For and on behalf of the Guarantor Bank:

Authorized Signature & Seal of Guarantor

Date: _____ 20____

Address: