



HOUSING DEVELOPMENT CORPORATION LTD.

INFORMATION TO BIDDERS (ITB)

**BID FOR: DEVELOPMENT OF CORPORATE
BUSINESS PLAN FOR HDC**

ANNOUNCEMENT NUMBER: HDC(161)-PRO/IU/2016/63

ANNOUNCEMENT DATE: 16th June 2016

BID OPENING DATE & TIME: Please refer to Bidding Data

BID OPENING VENUE: Please refer to Bidding Data

2. Bid Data

Project Brief

HDC is seeking the service of a consultant to undertake the development of its strategic business plan. The business plan will highlight specific strategies and various business models and possible funding strategies for its different business segments.

Note: The following specific data for the Works to be procured shall complement, amend, or supplement the provisions in the Instructions to Bidders.

Whenever there is a conflict, the provisions herein shall prevail over those in the Instructions to Bidders.

2.1	<p>Bid Title.</p> <p>DEVELOPMENT OF STRATEGIC BUSINESS PLAN FOR HDC.</p>
2.2	<p>Name and address of the Employer.</p> <p><i>Housing Development Corporation Ltd. 3rd Floor, HDC Building Hulhumale', Maldives</i></p>
2.3	<p>Contact Details for Further information:</p> <p><i>Procurement Section Housing Development Corporation Ltd. 3rd Floor, HDC Building Hulhumale', Maldives Tel: (960) 335 5144, (960) 335 5194 E-mail: procurement@hdc.com.mv</i></p> <p><i>This invitation for bid is also published in HDC website: www.hdc.com.mv</i></p>
2.4	<p>Period of Completion/Supply & Delivery</p> <ul style="list-style-type: none"> • <i>The maximum delivery period allowed under this bid is [05] Calendar Months. Points will be awarded for early completion/delivery as per Evaluation Criteria.</i> <p><i>Any Bid quoting a Delivery Period which exceeds the above will be disqualified.</i></p>

2.5	<p>Penalty for delays</p> <p><i>A Penalty of 0.5% per day on the value of undelivered quantity shall be charged in the event that the bidder fails to deliver on time as proposed.</i></p> <p><i>HDC reserves the right to cancel the bid, if the delivery time is delayed by more than 10 working days from the agreed delivery date.</i></p>
2.6	<p>Bid language.</p> <p><i>English</i></p>
2.7	<p>Bid Currency.</p> <p><i>All prices are to be quoted in US Dollar (USD)</i></p>
2.8	<p>Period of bid validity.</p> <p><i>60 Calendar days from the date of bid submission.</i></p>
2.9	<p>A. Bid Security.</p> <p>- Bid Security is not required for this Bid.</p>
2.10	<p>Pre-bid meeting and site visit</p> <p>There will not be a Pre-Bid Meeting associated with this bid.</p>
2.11	<p>Number of copies of the bid to be completed and returned.</p> <p><i>One Copy</i></p>
2.12	<p>Employer's address for the purpose of bid submission.</p> <p><i>Housing Development Corporation Ltd.</i></p> <p><i>3rd Floor, HDC Building</i></p> <p><i>Hulhumale', Maldives</i></p>
2.13	<p>Deadline for Clarification of Bidding Documents</p> <p><i>2 (Two) days prior to the deadline for submission of bids</i></p>
2.14	<p>Deadline for submission of bids.</p> <p>Interested and qualified consultants should forward their proposal by email only to procurement@hdc.com.mv addressed to Mr. Mohamed</p>

	Saiman. The Managing Director, by 13:00 hrs Maldivian Time on 23 rd June 2016.
2.15	<p>Venue, time, and date of bid opening.</p> <p><i>Housing Development Corporation Ltd.</i> <i>3rd Floor, HDC Building</i> <i>Hulhumale', Maldives</i></p> <p>13:00 Hrs on 23rd June 2016.</p>
2.16	<p>Standard form and amount of PERFORMANCE SECURITY acceptable to the Employer.</p> <p>- Not Required</p>
2.17	<p>Contract Type and Payment Terms</p> <p><i>The successful bidder shall be paid within 30 days from the date invoice issued in the following manner:</i></p> <ul style="list-style-type: none"> • <i>10% upon submission of work plan</i> • <i>15% upon completion of workshop on presentations of findings</i> • <i>15% upon submission of draft report</i> • <i>20% upon submission of final report and presentation</i> • <i>40% upon acceptance of final report and completion of project</i>
2.18	<p>Bid Evaluation and Awarding Method</p> <ul style="list-style-type: none"> • <i>Bids will be evaluated and awarded collectively taking into the consideration the total proposed consultancy fee. Points will be distributed as per the clause 2.21 of this document and the evaluation will be carried out as per Part-5 (Evaluation Criteria) of this document.</i>

2.19	<p>Eligibility</p> <p>1) <i>Must be registered in the country where it is established and should have been in operation since at least 3 (three) year(s) prior to the date of Bid Submission.</i></p> <p>2) <i>To be Eligible the bidder shall have an accumulated sales value for similar work of at least USD [30,000.00] within the last 3 (three) years.</i></p> <p>3) <i>The above must be supported by submission of the following documentation.</i></p> <p style="padding-left: 40px;">(i) <i>Copy of Company Registration Certificate.</i></p> <p style="padding-left: 40px;">(ii) <i>Company profile / work profile</i></p> <p style="padding-left: 40px;">(iii) <i>Goods and Service Tax (GST) Registration certificates if applicable.</i></p> <p style="padding-left: 40px;">(iv) <i>Documents signed by previous Customers indicating the <u>project value, duration and completion date</u> corresponding to and supporting the above.</i></p> <p><i>Late submission of any of the above mentioned documents will not be entertained.</i></p>												
2.20	<p>Time period and maximum value of sales considered for awarding points for Experience.</p> <p>(Not Relevant)</p>												
2.21	<p>Bid Evaluation Criteria</p> <table border="1" data-bbox="506 1297 1036 1528"> <thead> <tr> <th>Criteria</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>Price</td> <td>40</td> </tr> <tr> <td>Delivery Period</td> <td>10</td> </tr> <tr> <td>Understanding of Scope</td> <td>20</td> </tr> <tr> <td>Team Strength</td> <td>30</td> </tr> <tr> <td>Total</td> <td>100%</td> </tr> </tbody> </table>	Criteria	Percentage	Price	40	Delivery Period	10	Understanding of Scope	20	Team Strength	30	Total	100%
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2.22	<p>Delivery Address</p> <p style="text-align: center;"><i>Housing Development Corporation Ltd</i></p> <p style="text-align: center;"><i>3rd floor, HDC Building</i></p> <p style="text-align: center;"><i>Hulhumale', Maldives</i></p>												

3. Scope of Services & Employer's Requirement

1. Description

HDC is seeking the service of a consultant to undertake the development of its strategic business plan. The business plan will highlight specific strategies and various business models and possible funding strategies for its different business segments.

2. Scope

To undertake an in depth study of HDC's existing business model, conduct an analysis of city development in similar context and to prepare a strategic business plan for the company. The plan should propose the most appropriate business model/(s) for each segment in HDC that would contribute for the company's sustainable growth.

The business plan is envisaged to address the following:

- a) Undertake a situation analysis of Hulhumale',
- b) Carry out an in-depth analysis of city development in similar context around the world
- c) Review the history of the corporation, the master plan, existing business model(s) and financial impact
- d) Provide specific plans, viable funding strategies and business model(s) for proposed developments in accordance with Hulhumale urban Master Plan, including but not limited to the
 - i. Setting up the infrastructure to support the overall development
 - ii. Residential and mixed residential development
 - iii. Commercial developments (including but not limited to hotel and convention facilities, business park, IT park, financial district, tourism zone, commercial spine and distribution hub)
- e) Provide suitable model(s) to carry out integrated developments in Hulhumale phase-1 and phase-2 after, reviewing similar developments performed around the world.
- f) Provide the most appropriate model(s) for carrying out (design and construction) property development.
- g) Provide most sustainable models to carry out the municipal function within the city of Hulhumale'.
- h) Provide most appropriate business model(s) for the management and maintenance of properties being developed.
- i) Identifying potential business expansion strategies and diversification possibilities

- j) Provide a broad strategy and a marketing plan for each of the business segments including but not limited to;
 - i. Residential and mixed residential development
 - ii. Commercial developments (including but not limited to hotel and convention facilities, business park, IT park, financial district, tourism zone, commercial spine and distribution hub)
- k) Propose a management plan accompanying operational strategies.
- l) Strategizing the business structure and preparation of financial modeling
- m) Provide a comprehensive financial plan including an overall financial feasibility study.

3. Methodology

The consultants will use a combination of qualitative and quantitative methods including but not limited to:

- A desk review of available reports, plans and information sources from the company and other sources.
- Face-to-face interviews with relevant key management staff and stakeholders.
- Stakeholder consultative workshops to collect information and feedback.

4. Deliverables

The main deliverables for this assignment will be the final Business Plan report. The deliverables below are the minimum requirements for the execution of this assignment. However, the consultant is free to produce additional information but these should be described explicitly in the proposal

- Work Plan
- Progress Reports
- Workshop of Presentations of findings.
- Draft Report
- Final Report

5.1 Work Plan

The consultant shall prepare a detailed work plan upon notification of award of contract. The plan shall take in the form of a detailed description of the steps to be followed in the development of Business plan. This plan will indicate staging of tasks, key decision points, and expected completion date for each task. The work plan shall be delivered to the director, Finance for review and approval prior to commencing work.

5.2 Progress Report

Written Progress report highlighting activities undertaken, results achieved and outlining any unexpected delays problems or difficulties that arise, as the assignment progresses shall be submitted regularly as agreed upon with HDC

5.3 Workshop on Presentation of findings

The consultant will facilitate a workshop to present the findings of the assignment. The audience will be agreed upon with HDC. The workshop discussions and recommendations will provide input into the draft business plan report.

5.4 Draft Report

The consultant shall prepare a draft Business plan for review by HDC. After review of the draft report, a complete final report shall be prepared.

5.5 Final Report

The consultant shall prepare final report for acceptance by HDC following a thorough review of the draft report and satisfactory resolution of all issues raised during the review.

5. Key Personnel

The following table below lists the key personnel relevant for the assignment. The list below is not exhaustive

Role	Who	Responsibilities
Managing Director	Mr. Mohamed Saiman	Managing Director HDC
Director, Finance	Mr. Ali Shareef	
Director, Business Development, Sales & Marketing	Ms. Nashwa Abdulla	
Director, Planning & Development	Ms. Salfiyya Anwar.	
Director, Municipal & HR	Mr. Ahmed Mirshan	

Other Stakeholders involve the Board of Directors of HDC, Excom Members, and HDC's Finance, Planning & Development, Marketing and Business Development Department.

6. Reporting Arrangement

The Consultant will report to Director, Finance of HDC and work in close collaboration with Business development and Finance team of the company.

A. General

- 4.1 SCOPE OF BID**
- 4.1.1 Housing Development Corporation Ltd (HDC) wishes to invite sealed bids from interested and eligible bidders for the Works described in the Employer's Requirement given in this bid documents.
- 4.1.2 Throughout these Tender Documents, the terms bid and tender and their derivatives (bidder/tenderer, bid/tendered, bidding/tendering, etc.) are synonymous, and day means calendar day. The words denoting the singular shall include the plural and vice versa.
- 4.1.3 The successful Bidder will be expected to complete the Works within the project duration as specified in the Bid Form.
- 4.2 Eligibility and Qualification of the Bidder**
- 4.2.1 This invitation for Bids is open to companies registered and operating under the laws and regulations of the Maldives meeting all of the following requirements:
- 4.2.1.1 The Bidder should fulfil Eligibility requirements given in the Bid Data, Clause 2.18.
- 4.2.1.2 A bidder shall not be affiliated with a firm or entity
- i) that has provided consulting services related to the Project to the Employer during the preparatory stages of the Project, or
 - ii) that has been hired by the Employer for provision of any services for the Project.
- 4.3 One Bid per Bidder**
- 4.3.1 Each bidder shall submit only one bid either by himself, as a partner in a joint venture, or as a shareholder in a private company. A bidder who submits or participates in more than one bid will be disqualified.
- 4.4 Cost of Bidding**
- 4.4.1 The bidder shall bear all costs associated with the preparation and submission of its bid, and the Employer will in no case be responsible or liable for those costs, regardless of the conduct or outcome of the bidding process. However, upon submission of the bid to the Employer, the bid will become the absolute property of the Employer, and the bidder will not have any right whatsoever to claim back any of the documentation or material comprising the bid.

4.5 Site Visit

- 4.5.1 The bidder is advised to visit and examine the Site of Project and its surroundings and obtain for itself on its own responsibility all information that may be necessary for preparing the bid and entering into a contract for execution of the Project. The costs of visiting the Site shall be at the bidder's own expense.
- 4.5.2 The bidder and any of its personnel or agents will be granted permission by the Employer to enter upon its premises and lands for the purpose of such visit, but only upon the express condition that the bidder, its personnel, and agents, will release and indemnify the Employer and its personnel and agents from and against all liability in respect thereof, and will be responsible for death or personal injury, loss of or damage to property, and any other loss, damage, costs, and expenses incurred as a result of the inspection.
- 4.5.3 The Employer may conduct a Site visit following the pre-bid meeting referred to in Clause 4.14.

B. Tender Documents**4.6 Content of Tender Documents**

- 4.6.1 The Tender Documents are those stated below, and should be read in conjunction with any Addenda issued in accordance with Clause 8:
- 1- Bid Form
 - 2- Bid Data
 - 3- Employer's Requirement
 - 4- General
 - 5- Evaluation Criteria

4.7 Clarification of Bidding Documents

- 4.7.1 A prospective bidder requiring any clarification of the Bid Documents may notify HDC in writing or by cable (the term cable is deemed to include email and facsimile) at the address indicated in Bid Data Clause 2.3. HDC will respond to any request for clarification, which is received earlier than the deadline given in Bid Data Clause 2.13. Copies of the response will be forwarded to all bidders, including a description of the inquiry but without identifying its source.

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- 4.8 Amendment of Bidding Documents**
- 4.8.1 At any time prior to the deadline for submission of bids, the Employer may amend these Tender Documents by issuing Addenda.
- 4.8.2 Any Addendum thus issued shall be part of the Tender Documents, and shall be communicated in writing or by cable to all purchasers of the bidding documents. Prospective bidders shall promptly acknowledge receipt of each Addendum by cable to the Employer.
- 4.8.3 To give prospective bidders reasonable time in which to take an Addendum into account in preparing their bids, the Employer shall extend as necessary the deadline for submission of bids, in accordance with Clause 4.17.2.

C. Preparation of Bids

- 4.9 Documents comprising the Bid**
- 4.9.1 The bid submitted by the bidder shall comprise all the documents described under Clause 6.1 and any other information requested in the Employer's Requirements.
- 4.10 Bid Prices**
- 4.10.1 If the Bid Price Quoted in the Bid Form differs from that given in any other attached documents, then the Bid Price given in the Bid Form will prevail.
- 4.10.2 Bid Price shall be inclusive of 6% GST, Customs duty, clearance, installation (if required) and delivery to the address given in Bid Data Clause 2.22. HDC will only accept goods and services in proper condition which meet the Employer's Requirement and Supplier Proposal.
- 4.10.3 All duties, taxes, and other levies payable by the Contractor under the contract, or for any other cause, as of the date 28 days prior to the deadline for submission of bids, shall be included in the rates and prices and the total Bid Price submitted by the bidder.
- 4.11 Currencies of Bid and Payment**
- 4.11.1 The unit rates and prices quoted by the bidder shall be entirely in the currency given in Bid Data Clause 2.7.

4.12 Bid Validity

4.12.1 Bids shall remain valid as per Clause 2.8 of Bid Data.

4.12.2 In exceptional circumstances, prior to expiry of the original bid validity period, the Employer may request that the bidders extend the period of validity for a specified additional period. The request and the responses thereto shall be made in writing or by cable. A bidder may refuse the request without forfeiting its bid security. A bidder agreeing to the request will not be required or permitted to modify its bid, but will be required to extend the validity of its bid security for the period of the said extension.

4.13 Bid Security

4.13.1 The bidder shall furnish a bid security in the form and value as stated in clause 2.9 of Bid Data, which shall be valid for 28 days beyond the validity of the bid and beyond any period of extension subsequently requested under Sub-Clause 4.12.2

4.13.2 Any bid not accompanied by the bid security as required under Clause 4.13.1 shall be rejected by the Employer as non-responsive.

4.13.3 The bid securities of unsuccessful bidders will be returned as promptly as possible, but not later than 28 days after the expiration of the period of bid validity.

4.13.4 The Bid Security of the successful bidder will be returned when the bidder has signed the Agreement and furnished the required performance security as per Clause 4.29.

4.13.5 The bid security may be forfeited

- (a) if the bidder withdraws its bid.
- (b) if the bidder does not accept the correction of its Bid Price, pursuant to Clause 4.24 ; or
- (c) in the case of a successful bidder, if he fails within the specified time limit to:
 - (i) sign the Agreement, or
 - (ii) furnish the required Performance Security.

4.14 Pre-Bid Meeting

4.14.1 The bidder's designated representative is invited to attend a pre-bid meeting, as specified in Bid Data Clause 2.10.

4.14.2 If a Pre-bid meeting is held as per Clause 2.10 of Bid Data:

4.14.2.1 The purpose of the meeting will be to clarify issues and to answer questions on any matter that may be raised at that stage.

4.14.2.2 The bidder is requested, as far as possible, to submit any questions in writing or by cable, to reach the Employer not later than 3 (three) days before the meeting. It may not be practicable at the meeting to answer questions received late, but questions and responses will be transmitted in accordance with the following sub-clause.

4.14.2.3 Minutes of the meeting, including the text of the questions raised and the responses given, together with any responses prepared after the meeting, will be transmitted without delay to all invited prospective bidders. Any modification of the Tender Documents listed in Sub-Clause 8.1, which may become necessary as a result of the pre-bid meeting shall be made by the Employer exclusively through the issue of an Addendum pursuant to Clause 10 and not through the minutes of the pre-bid meeting.

**4.15 Format and
Signing of Bid**

4.15.1 The bidder shall prepare one original of the documents comprising the bid.

4.15.2 The bid shall be typed or written in indelible ink and shall be signed by a person or persons duly authorized to sign on behalf of the bidder.

D. Submission of Bids

4.16 Sealing and Marking of Bids

- 4.16.1 The bids must be submitted in a sealed envelope marked as the title given in Bid Data Clause 2.1 and addressed to as given in Bid Data Clause 2.2
- 4.16.2 The envelope shall also indicate the Name, Address and Contact number of the bidder to enable the bid to be returned unopened in case it is declared late.
- 4.16.3 The envelope shall also be provided with a marked warning not to open before the time and date for bid opening, as given.
- 4.16.4 If the outer envelope is not sealed and marked as above, HDC will assume no responsibility for the misplacement or premature opening of the bid. If the outer envelope discloses the bidder's identity, HDC will not guarantee the anonymity of the bid submission, but this shall not constitute grounds for rejection of the bid.

4.17 Deadline for Submission of Bids

- 4.17.1 Bids must be received by HDC at the address specified in Bid Data, no later than the time and date as given in Bid Data.
- 4.17.2 HDC may, in exceptional circumstances and at its discretion, extend the deadline for submission of bids by issuing an Addendum, in which case all rights and obligations of HDC and the bidders previously subject to the original deadline will thereafter be subject to the deadline as extended.

4.18 Late Bids

- 4.18.1 Any bid received by HDC after the deadline for submission of bids prescribed above, will not be accepted and returned unopened to the bidder.

4.19 Completeness of Bid Form

- 4.19.1 **BID FORM** should serve as the front page of the Proposal. Any Bid submitted without a completed Bid Form will be rejected.
- 4.19.2 Delivery Period should be clearly mentioned in the Bid Form (if required). Failure to do so will render the bid non responsive, hence will be disqualified.
- 4.19.3 The Bid Form shall be duly signed by the bidder. Failure to do so will render the bid non responsive, hence will be disqualified.

E. Bid Opening and Evaluation

- 4.20 Bid Opening**
- 4.20.1 HDC will open the bids, in the presence of bidders' designated representatives who choose to attend, at the time, date, and location as given in Bid Data. The bidders' representatives who are present shall sign a register evidencing their attendance
- 4.20.2 The bidders' names, the Bid Prices, including any alternative Bid Price or deviation, any discounts, bid modifications and withdrawals, the presence (or absence) and amount of bid security (if any required), duration and any such other details as HDC may consider appropriate, will be announced by HDC at the opening. Late Bids and Bids without 'Bid form' will be rejected at the bid opening stage.
- 4.20.3 HDC shall prepare minutes of the bid opening, including the information disclosed to those present in accordance with the above paragraph.
- 4.20.4 Bids not opened and read out at bid opening shall not be considered further for evaluation, irrespective of the circumstances.
- 4.21 Process to Be Confidential**
- 4.21.1 Information relating to the examination, clarification, evaluation, and comparison of bids, and recommendations for the award of a contract, shall not be disclosed to bidders or any other persons not officially concerned with such process until the award to the successful bidder has been announced. Any effort by a bidder to influence HDC's processing of bids or award decisions may result in the rejection of the bidder's bid.

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- 4.22 Clarification of Bids and Contacting HDC**
- 4.22.1 To assist in the examination, evaluation, and comparison of bids, HDC may, at its discretion, ask any bidder for clarification of its bid, including breakdowns of unit rates. The request for clarification and the response shall be in writing, but no change in the price or substance of the bid shall be sought, offered, or permitted except as required to confirm the correction of arithmetic errors discovered by HDC in the evaluation of the bids in accordance with that given under the heading "Correction of Errors" (Clause 4.24) given below.
- 4.22.2 From the time of bid opening to the time of Contract award, if any bidder wishes to contact HDC on any matter related to the bid, it should do so in writing.
- 4.22.3 Any effort by the bidder to influence HDC in HDC's bid evaluation, bid comparison, or Contract award decisions may result in the rejection of the bidder's bid.
- 4.23 Examination of Bids and Determination of Responsiveness**
- 4.23.1 Prior to the detailed evaluation of bids, HDC will determine whether each bid (a) meets the eligibility criteria given; (b) has been properly signed; (c) is accompanied by the required securities; (d) is substantially responsive to the requirements of the bidding documents; and (e) provides any clarification and/or substantiation that HDC may require to determine responsiveness pursuant to the following paragraph.
- 4.23.2 A substantially responsive bid is one that conforms to all the terms, conditions, and specifications of the bidding documents without material deviation or reservation. A material deviation or reservation is one (a) that affects in any substantial way the scope, quality, or performance of the Works; (b) that limits in any substantial way, inconsistent with the bidding documents, HDC's rights or the bidder's obligations under the contract; or (c) whose rectification would affect unfairly the competitive position of other bidders presenting substantially responsive bids.
- 4.23.3 If a bid is not substantially responsive, it will be rejected by HDC and may not subsequently be made responsive by correction or withdrawal of the nonconforming deviation or reservation.
- 4.24 Correction of Errors**
- 4.24.1 Bids determined to be substantially responsive will be checked by HDC for any arithmetic errors. Errors will be corrected by HDC as follows:
- 4.24.1.1 where there is a discrepancy between the amounts in figures and in words, the amount in words will govern; and
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4.24.1.2 where there is a discrepancy between the unit rate and the line item total resulting from multiplying the unit rate by the quantity, the unit rate as quoted will govern, unless in the opinion of HDC there is an obviously gross misplacement of the decimal point in the unit rate, in which case the line item total as quoted will govern and the unit rate will be corrected.

4.24.2 The amount stated in the bid will be adjusted by HDC in accordance with the above procedure for the correction of errors and, with the concurrence of the bidder, shall be considered as binding upon the bidder. If the bidder does not accept the corrected amount of bid, its bid will be rejected, and the bid security may be forfeited.

F. Evaluation Method & Criteria: (Please refer to section 5)

G. Award of Contract

- 4.25 Award** 4.25.1 Subject to that given under the heading **“Employer’s Right to Accept Any Bid and to Reject Any or All Bids”** below, HDC will award the Contract to the bidder whose bid has been determined to be substantially responsive to the bidding documents and who has scored the highest number of points, provided that such bidder has been determined to be qualified (as and eligible (in accordance with that given under “Eligibility Criteria”)
- 4.26 Employer’s Right to Accept Any Bid and to Reject Any or All Bids** 4.26.1 HDC reserves the right to accept or reject any bid, and to annul the bidding process and reject all bids, at any time prior to award of Contract, without thereby incurring any liability to the affected bidder or bidders or any obligation to inform the affected bidder or bidders of the grounds for HDC’s action.
- 4.27 Notification of Award** 4.27.1 Prior to expiration of the period of bid validity prescribed by HDC, HDC will notify the successful bidder in writing that its bid has been accepted. This letter (hereinafter called the “Letter of Acceptance”) shall specify the sum that HDC will pay the Contractor in consideration of the execution and completion of the Works and the remedying of any defects therein by the Contractor as prescribed by the Contract or Work Order (hereinafter called “the Contract Price”).

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- 4.27.2 The notification of award will constitute the formation of the Contract.
- 4.27.3 Upon the successful bidder's furnishing of the performance security (if required), HDC will promptly notify the name of the winning bidder to each unsuccessful bidder and will discharge the bid security (if any) of the unsuccessful bidders.
- 4.27.4 If, after notification of award, a bidder wishes to ascertain the grounds on which its bid was not selected, it should address its request to HDC. HDC will promptly respond in writing to the unsuccessful bidder.
- 4.28 Signing of Agreement or Work Order**
- 4.28.1 At the same time that HDC notifies the successful bidder that its bid has been accepted, HDC will send the bidder the Agreement (or Work Order).
- 4.28.2 Within 3 days of receipt of the Agreement (or Work Order), the successful bidder shall sign the Agreement and return it to HDC, together with the required performance security (if any).
- 4.28.3 Upon fulfillment of that given in the above paragraph, HDC will promptly notify the other bidders that their bids have been unsuccessful and their bid security (if any) will be returned as promptly as possible.
- 4.29 Performance Security**
- 4.29.1 Within 7 days of receipt of the Letter of Acceptance from HDC, the successful bidder shall furnish to HDC a performance security as **specified under "Bid Data" Clause 2.16.**
- 4.29.2 If it is stipulated in the Bid Data that the performance security is to be provided by the successful bidder in the form of a bank guarantee, it shall be issued by a bank located in the Republic of Maldives or by a foreign bank acceptable to HDC.
- 4.29.3 Failure of the successful bidder to comply with the requirements of "Performance Security" shall constitute a breach of Contract, cause for annulment of the award, forfeiture of the bid security, and any such other remedy HDC may take under the Contract, and HDC may resort to awarding the Contract to the next ranked bidder.
- 4.29.4 Once the project is completed by the contractor, the performance security will be returned to them.

4.30 Corrupt or Fraudulent Practices

4.30.1 HDC requires that staff, as well as bidders/suppliers/contractors, observe the highest standard of ethics during the procurement and execution of works. In pursuance of this policy, HDC:

- a) defines, for the purposes of this provision, the terms set forth below as follows:
 - i. “corrupt practice” means the offering, giving, receiving, or soliciting of anything of value to influence the action of a public official in the procurement process or in contract execution; and
 - ii. “fraudulent practice” means a misrepresentation of facts in order to influence a procurement process or the execution of a contract to the detriment of HDC, and includes collusive practice among bidders (prior to or after bid submission) designed to establish bid prices at artificial noncompetitive levels and to deprive HDC of the benefits of free and open competition;
- b) will reject a proposal for award if it determines that the bidder recommended for award has engaged in corrupt or fraudulent practices in competing for the contract in question;
- c) will declare a firm ineligible, either indefinitely or for a stated period of time, to be awarded a contract (from HDC) if it at any time determines that the firm has engaged in corrupt or fraudulent practices in competing for, or in executing, a HDC contract.
- d) Furthermore, bidders shall be aware that, if in the judgment of HDC the Contractor has engaged in corrupt or fraudulent practices, in competing for or in executing the Contract, then HDC may, after having given 14 days’ notice to the Contractor, terminate the Contractor’s employment under the Contract and expel him from the Site (if any).

H. Penalty for delays (Refer to Bid Data clause 2.5)**I. Further information:**

Interested bidders may obtain further information from the address given in Bid Data Clause 1.3.

5.1 Evaluation Method:

5.1.1 All Bids shall be evaluated on the following basis for a total maximum of 100 points (pts). Points shall be given according to the following.

5.1.2 Items will be evaluated separately/collectively as given in the Bid Data, Clause 2.18.

5.2 Bid Evaluation Criteria:**5.2.1 Price (Percentage of the total score as defined in the Bid Data)**

5.2.1.1 A Price must be quoted by the bidder for each deliverable. Failure to do so WILL lead to disqualification of the bid at the evaluation stage.

5.2.1.2 In calculating the score under this criterion, the party quoting the lowest collective Price will get the maximum points allocated under this criterion and the points for the remaining bidders will be distributed on a pro rata basis in descending order.

5.2.1.3 The formula thus used for the computation of the score is as follows:

$$\text{Price Score} = \frac{\text{Lowest proposed total price from among the bids received}}{\text{Particular Bidder's proposed total price}} \times (\% \text{ in Bid Data})$$

5.1.1.1 In the event where HDC feels that the bid prices are higher, it reserves the right to cancel the Bids.

5.1.2 Delivery Period (Percentage of the total score as defined in the Bid Data)

- 5.1.2.1 A Delivery Period must be proposed by the bidder. Failure to do so, WILL lead to rejection of the bid at the evaluation stage.
- 5.1.2.2 The Delivery Period proposed, shall not exceed that given in the Bid Data (Clause 2.4).
- 5.1.2.3 HDC reserves the right to disqualify any bid with a Delivery Period which is either unrealistically low or illogical when compared to HDC Engineer's estimates and industry norms.
- 5.1.2.4 Having fulfilled the above requirements, the maximum points allocated under this criterion will be awarded to the bidder with the Lowest Proposed Delivery Period, and the remaining bidders will be awarded points on a pro rata basis in descending order.
- 5.1.2.5 The formula thus used for the computation of the score is as follows:

$$\text{Delivery Period Score} = \frac{\text{Lowest proposed delivery period from among the bids received}}{\text{Particular Bidder's proposed delivery period}} \times (\% \text{ in Bid Data})$$

5.1.3 Understanding of Scope(Percentage of the total score as defined in the Bid Data)

Demonstrated understanding of Terms of reference:

- 5.1.3.1 Comments to the terms of reference with demonstrated understanding of requirements (5 Points)
- 5.1.3.2 Technical Response – proposed methodology and approach (10 Points)
- 5.1.3.3 Proposed work plan (5 Points)

5.1.4 Team Strength (Percentage of the total score as defined in the Bid Data)

Consultant(s) Relevant Qualifications, knowledge and expertise;

- 5.1.4.1 Team Leader (10 points)
- 5.1.4.2 Key experts/Team members (20 points)

The following shall be submitted and will be referred to while awarding points for the above;

- a) A summary profile and CVs for the consultants that will be involved in the assignment. The Required skills and Experience of consultants are:
 - a. Educational Background of Consultants:
 - i. Postgraduate qualification in business and management, marketing strategy and or urban and real estate development, or any other related field
 - b. Knowledge and Experience
 - i. Significant Post qualification Experience
 - ii. Strategy and Business Analysis
 - iii. Financial Analysis
 - iv. Research analysis techniques
 - v. Knowledge of/and or experience of real estate development and/or City Development
 - vi. Monitoring and Evaluation
 - vii. Preparation of similar assignments in the past
- b) A brief history of the firm including a copy of an organization chart showing each team member proposed by the bidder.
- c) Details of the similar assignments undertaken during the last 03 years. In each example, bidders must, where possible , identify the client involved and provide a brief description of the services provided to the client
- d) Provide the names, phone numbers and email address of the client responsible for the engagement. Please note that these persons may be contacted by HDC for references.