



**Announcement no:** (IUL)FDC-BD/FDC/2024/12

**Date:** 29<sup>th</sup> December 2024

## **REVISED INVITATION FOR THE SUBMISSION OF EXPRESSION OF INTEREST (EOI)**

**FOR SUPPLY AND INSTALLATION OF FURNITURE IN FDC SOCIAL HOUSING PROJECT.**

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**This revised announcement supersedes and replaces the previously issued announcement number (IUL)FDC-BD/FDC/2024/10, which has been officially cancelled.**

Fahi Dhiriulhun Corporation Limited (FDC) is seeking qualified parties for the supply and installation of furniture in our Social Housing project located in Hulhumale' Phase 2. FDC invites all interested parties to submit their Expressions of Interest (EOI) for the supply and installation of furniture.

This announcement aims to provide equal opportunities for professional, experienced, and reliable proponents to participate in this project. The selected party will be responsible for ensuring that the furniture meets the required standards and is installed efficiently and in accordance with project timelines.

If multiple proposals are received, FDC will proceed with the EOI that best aligns with the objectives of the project. The evaluation of EOIs will be based on the proposed business model, experience of the supplier, proposed terms, financial stability, capability, and qualifications.

Parties with a history of abandoning projects at any stage after initiation will not meet the eligibility requirements. Companies currently involved in ongoing litigation with FDC will also be disqualified.

FDC retains the right to accept or reject any proposal and to annul the EOI process, rejecting all proposals at any stage before an agreement is signed, without incurring any liability to the proponents. In such cases, all proponents will be notified, and their proposals will be returned.

The completed document set must be submitted using the prescribed 'Expression of Interest (EOI) Application Form' attached to this announcement.

FDC remains committed to partnering with an entity that upholds the highest standards of quality and reliability, in line with our mission to deliver sustainable and affordable housing solutions.

The EOI shall be submitted via e-mail or to the address provided below, on or before **14:00hrs of 14<sup>th</sup> January 2025.**

### **BUSINESS DEVELOPMENT**

Fahi Dhiriulhun Corporation Limited  
6<sup>th</sup> Floor, Maldives Post Building 20026,  
Boduthakurufaanu Magu,  
Malè, Republic of Maldives  
Email: [business@fdc.mv](mailto:business@fdc.mv)

# **EXPRESSION OF INTEREST (EOI) FOR**

## SUPPLY & INSTALLATION OF FURNITURE

Announcement Number: (IUL)FDC-BD/FDC/2024/12

Date: 29<sup>th</sup> December 2024





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## **Request for Proposal for Business Opportunities in Social Housing.**

This document serves as a request for proposal (RFP) to identify qualified Proponents for furnishing solutions aimed at enhancing the living experience of tenants in our social housing project.

The selected Proponent will be expected to provide three distinct furnishing options, propose a financing scheme, and outline a revenue-sharing model. This initiative seeks to create a platform for tenants to purchase furniture directly from the Proponent, ensuring a seamless and convenient experience while fostering a mutually beneficial partnership.

### **1. Project Overview**

FDC invites qualified proponents to participate in the selection process of Proponent to provide furnishing services for tenants of Social Housing units in Hulhumale' Phase 2. The selected suppliers will be responsible for the supply and installation of essential items such as cabinets, tables, chairs, and beds, ensuring that all products meet the required standards.

The goal is to facilitate a seamless service for our tenants to ensure timely delivery, professional setup, and smooth coordination with FDC. FDC aims to collaborate closely with the chosen Proponent as a partner through this process. However, this arrangement's exclusivity will not be limited to the selected Proponent; other related businesses are allowed to explore avenues to promote and sell their products conventionally to the respective tenants of our development.

#### **1.1 Suppliers Role**

- Provide quality and affordable furniture packages tailored to the needs of social housing tenants.
- Offer a range of minimum **three** distinct furnishing options to accommodate varying budgets and preferences.
- Propose a financing scheme that allows tenants flexible payment options for purchasing furniture.

#### **1.2 FDC Role**

- Conduct a thorough selection and evaluation process to ensure the selected proponent meets the quality and service requirements to undertake the mentioned scope of work
- Facilitate a platform for tenants to connect with suppliers, promoting convenience and trust.
- Provide opportunities for suppliers to advertise their product during key events, such as signing ceremonies, enhancing visibility and credibility.

### **2. Qualification Criteria**

- Proponents must have provided similar services to at least 3 clients in the past 5 years.
- Proponents must have professionals in furniture installation.
- The proponent must submit audited financial statements for the past 3 years.
- The Proponent must provide a comprehensive supply and installation service for furnishing options in the housing project.
- All furnishings must meet quality standards and be suitable for residential use.



### 3. Proposal Requirement

#### 3.1 Furnishing Options:

- Proponents are required to present **three distinct furnishing options**. Each option should include:
  - Detailed Descriptions: A clear list of all products included in the furnishing package (e.g., cabinets, tables, chairs, beds).
  - Visual Representations: Provide images, sketches, or 3D renderings to give a clear visual representation of the proposed furniture.
  - Specifications: Include detailed specifications such as materials used, dimensions, colors, and any other relevant characteristics of the furniture.
  - Pricing Information: Provide the price for each furnishing option, including any additional costs for customization or delivery.

#### 3.2 Business Model

- Proponents must present a clear working model detailing the process and roles between themselves and FDC. This includes:
  - Submit a clear working model detailing the process between the proponent and FDC and the tenant, including roles and responsibilities.
  - Outline the full process from order confirmation to installation completion. Covering interactions between the proponent, FDC and customers.
  - Provide a cost breakdown, including product, labor, installation, and other expenses, with the profit margin and FDC's share clearly indicated.
  - Show the final selling price, including an 8% GST, with a detailed cost breakdown.
  - Include a forecast of anticipated earnings, installations, revenue, and profit for both the proponent and FDC.
  - Ensure transparent calculations of profit-sharing percentages for FDC and the proponent.

#### 3.3 Revenue Sharing Scheme

- Proponents should propose a **revenue-sharing scheme** that details how profits will be shared between the proponent and FDC. This should include:
  - Clearly define the percentage of revenue allocated to FDC and the proponent. For example, propose a split such as 30% of the total revenue to FDC and 70% to the proponent. Ensuring the split reflects a fair distribution and aligns with the value provided by both parties.
  - Outline the conditions under which the profit-sharing agreement will be implemented.
  - Specify the terms of the agreement, such as 3 years or 5 years, during which the profit-sharing model will be in effect. Include provisions for renewal or renegotiation at the end of the term, based on mutual agreement and performance outcomes.



### 3.4 Financing Scheme

- Proposals must include a **financing scheme** that outlines how customers can finance their furnishing purchases. This should include:
  - Offer clear payment options such as monthly installments, specifying duration of the re-payment period.
  - Clearly state the applicable interest rates and terms for financing, including the total cost of financing over the payment period.
  - Clearly specify the partner banks available for financing and detail the process customers need to follow to secure the financing.

### 3.5 Delivery Period

- Indicate the estimated time for the setup of a single furniture supply and the number of furniture supplies that can be completed concurrently.
  - Provide a detailed timeline indicating whether the Furniture will be delivered immediately after the agreement signing or the delivery process will commence post to agreement signing.
  - Specify duration for the supply of Furniture sets to Maldives after the shipping process begins.
  - Outline the duration required to assemble and install the furniture sets for customers upon arrival.

### 3.6 Warranty Period

- Offer a minimum 3-month warranty on the furniture.
- Clearly define the warranty terms, including what is covered and any conditions.

## 4. Benefits for the Selected Vendor

The selected vendor will receive the following benefits:

- Designated floor space from the lease agreement signing venue to acquire customers during the lease agreement signing operations carried out by FDC. Additional provisions for the sales operation for the selected proponents.
- Facilitation to install furniture prior to tenants occupying the units, ensuring seamless setup and readiness.
- Direct engagement with tenants, ensuring seamless transaction process.
- Comprehensive marketing support, including promotional activities, to boost visibility and reach potential customers.



## 5. Evaluation Criteria

Proposals will be evaluated based on the following criteria:

- A detailed portfolio of proposed furniture sets with specifications and pricing.
- Proposal Completeness
- Supporting Information
- Concept Drawing
- Feasibility and attractiveness of the financing scheme
- A comprehensive revenue-sharing proposal.
- Proponent's experience and reputation in the industry
- Marketing and promotional plans for the signing ceremony and other FDC events.

## 6. Proposal Submission

- All proposals must be submitted before **1400hrs, 14<sup>th</sup> January 2025**. Proposals submitted after the deadline will not be considered.
- Proponents **MUST** fill in the information requested on the expression of interest (EOI) application form attached with this announcement. Incomplete forms/information will be rejected.
- FDC retains the right to accept or reject any proposal and to annul the EOI process, rejecting all proposals at any stage before an agreement is signed, without incurring any liability to the proponents. In such cases, all proponents will be notified, and their proposals will be returned.
- Proponents are requested to submit their proposals via email to [business@fdc.mv](mailto:business@fdc.mv) **OR** physically submit the proposal to the following address:
  - **Fahi Dhirulhun Corporation Limited**  
6<sup>th</sup> Floor, Maldives Post Building  
20026, Boduthakurufaanu Magu Malé, Republic of Maldives
- The proposal should include all necessary documentation to meet the minimum requirements and eligibility criteria outlined above.
- For further details, please contact the FDC Business Development Department at the above email address.

**CLIENT:**  
 FAHI DHIRIULHUN CORPORATION

**PROJECT:**  
 4000 HOUSING UNITS LAYOUT

**DEVELOPER:**

**CONSULTANT:**

**REVISION :**

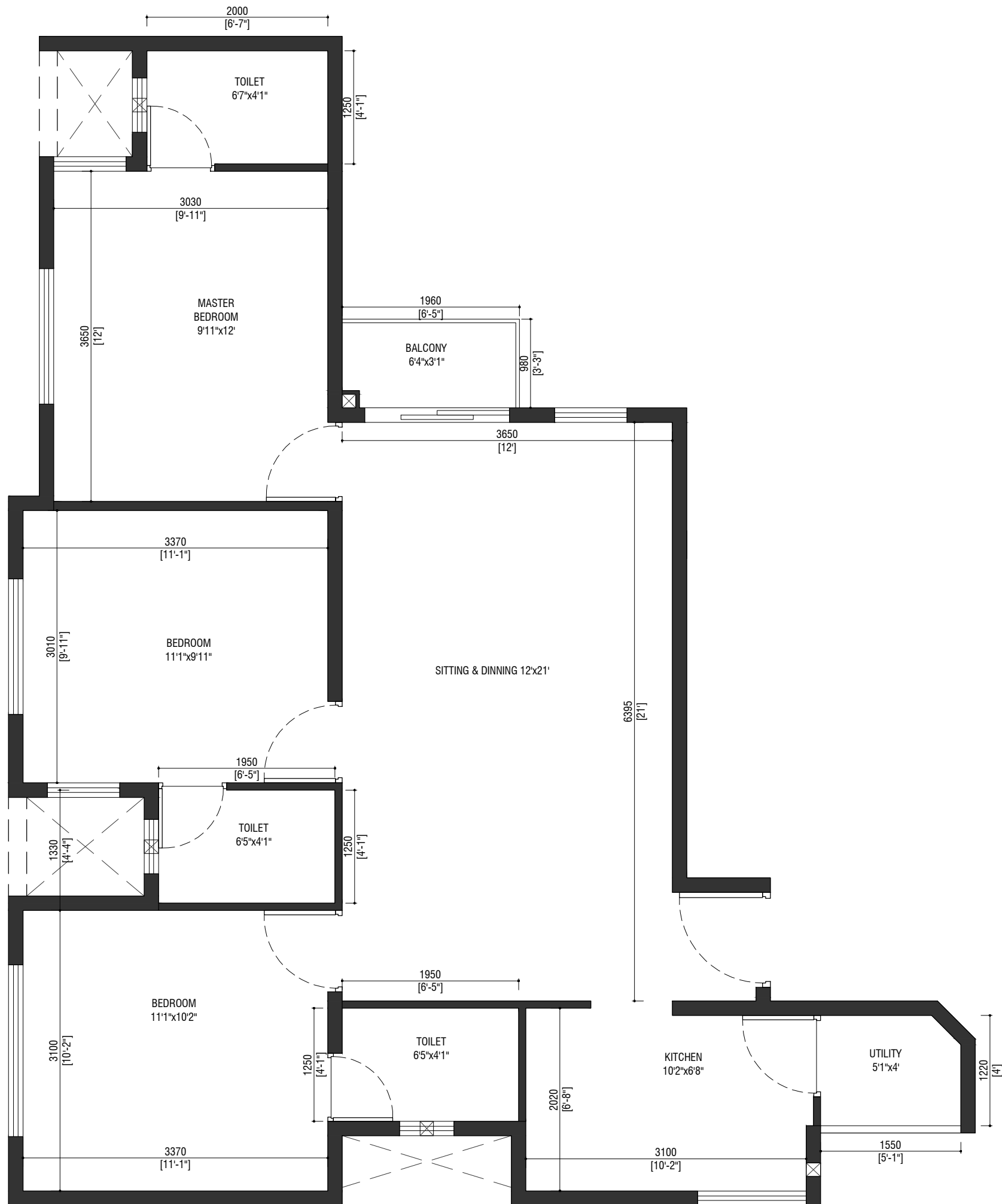
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**ENGINEER**

**DRAFT BY**  
 ASJAD MOHAMED

**CHECKED BY**  
 HUSSAIN AZEEM

**STAMP:**



**KPIL 3BHK TYPE A UNIT LAYOUT**

SCALE 1:50  
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**CLIENT:**  
FAHI DHIRIULHUN CORPORATION

**PROJECT:**  
4000 HOUSING UNITS LAYOUT

**DEVELOPER:**

**CONSULTANT:**

**REVISION :**

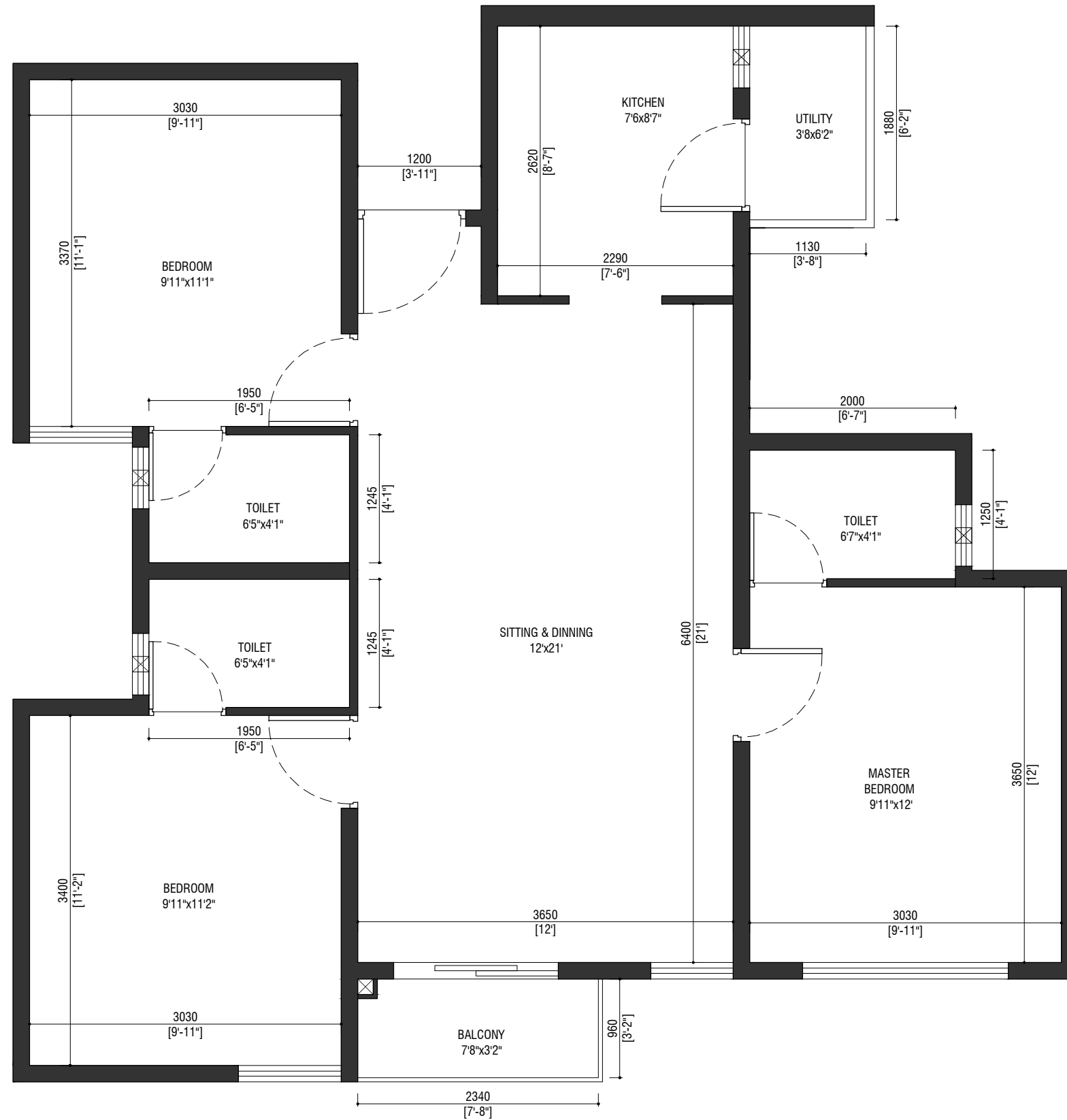
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**ENGINEER**

**DRAFT BY**  
ASJAD MOHAMED

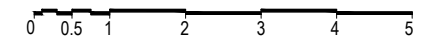
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HUSSAIN AZEEM

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**KPIL 3BHK TYPE B UNIT LAYOUT**

SCALE 1:50



Sheet No.

**A-02**

2 / 6

**CLIENT:**  
 FAHI DHIRIULHUN CORPORATION

**PROJECT:**  
 4000 HOUSING UNITS LAYOUT

**DEVELOPER:**

**CONSULTANT:**

**REVISION :**

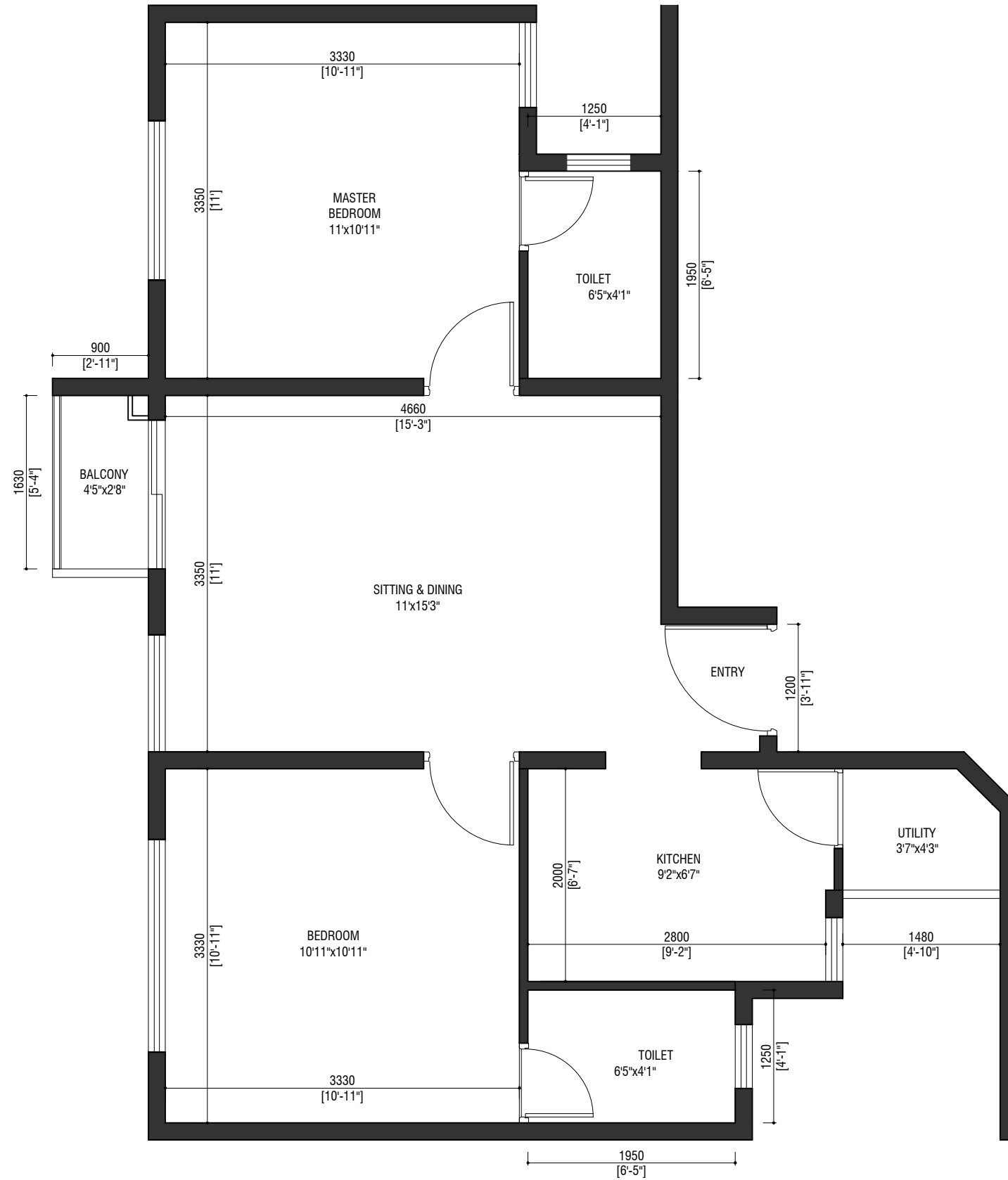
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**ENGINEER**

**DRAFT BY**  
 ASJAD MOHAMED

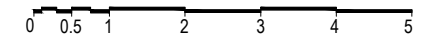
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 HUSSAIN AZEEM

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**KPIL 2BHK TYPE A UNIT LAYOUT**

SCALE 1:50



Sheet No.

**A-03**

3 / 6

**CLIENT:**  
FAHI DHIRIULHUN CORPORATION

**PROJECT:**  
4000 HOUSING UNITS LAYOUT

**DEVELOPER:**

**CONSULTANT:**

**REVISION :**

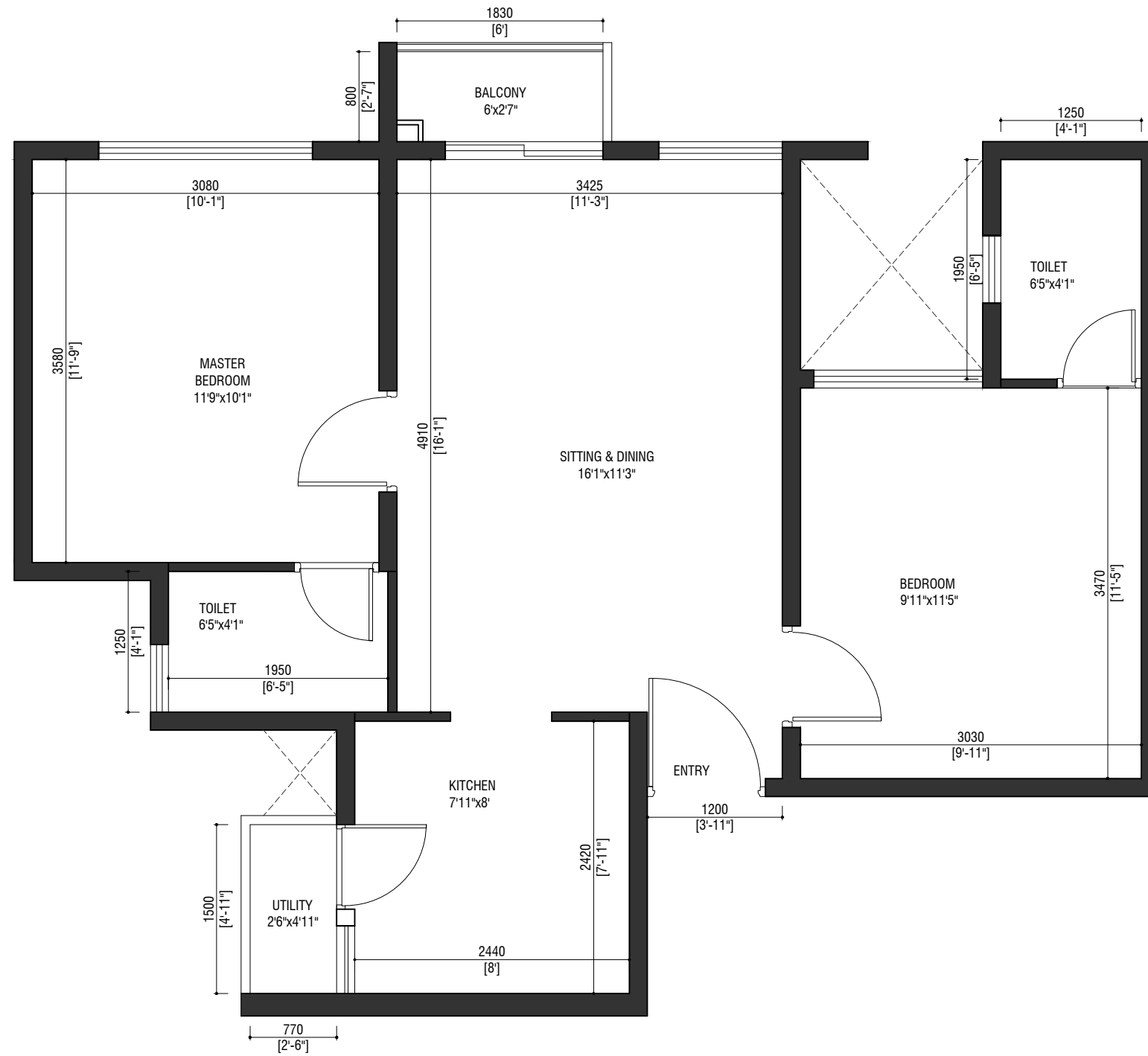
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**ENGINEER**

**DRAFT BY**  
ASJAD MOHAMED

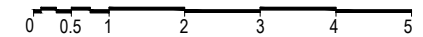
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HUSSAIN AZEEM

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**KPIL 2BHK TYPE B UNIT LAYOUT**

SCALE 1:50



Sheet No.

**A-04**

4 / 6

**CLIENT:**  
 FAHI DHIRIULHUN CORPORATION

**PROJECT:**  
 4000 HOUSING UNITS LAYOUT

**DEVELOPER:**

**CONSULTANT:**

**REVISION :**

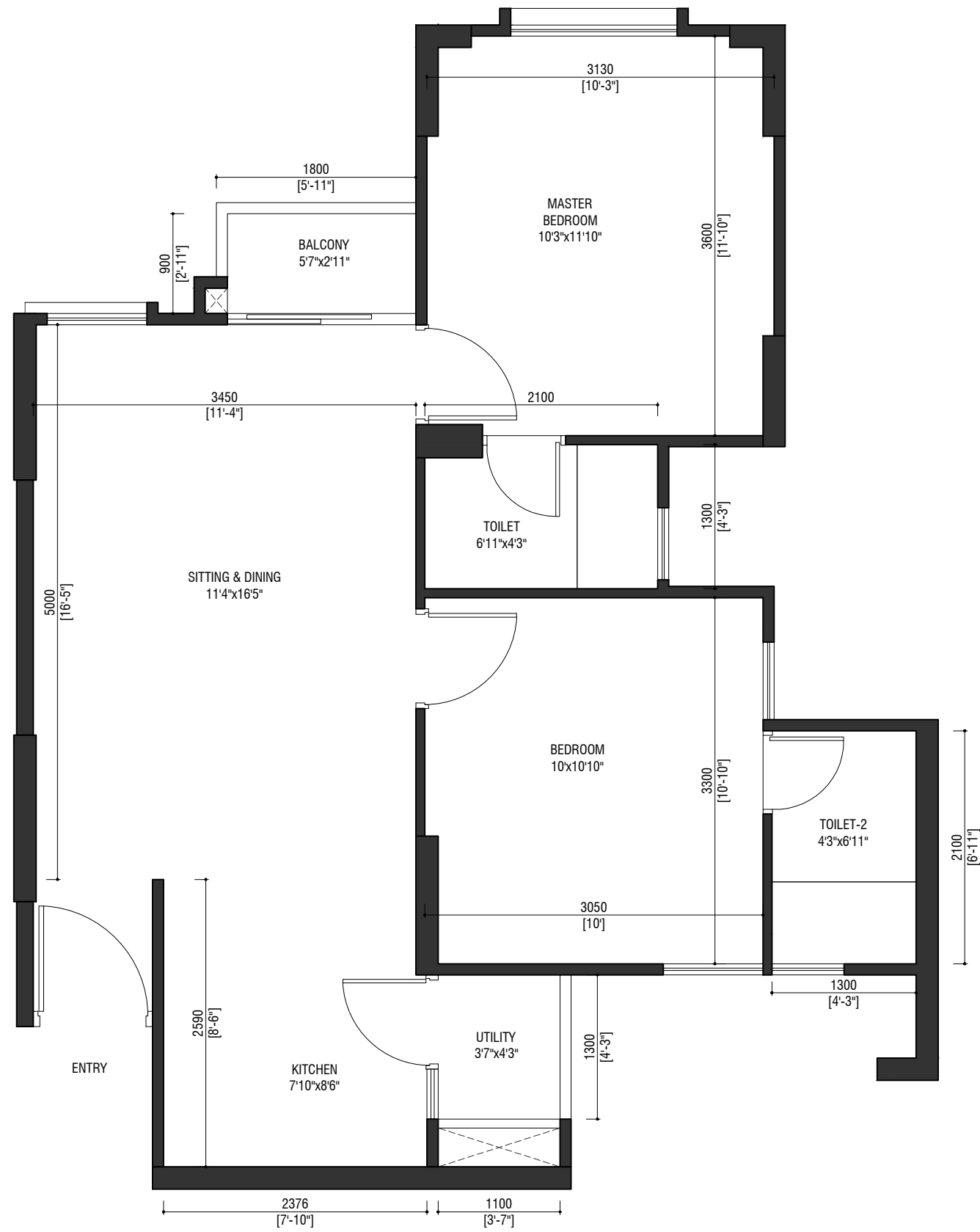
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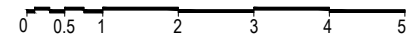
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**NBCC 2BHK UNIT LAYOUT**

SCALE 1:50



Sheet No.

**A-05**

**CLIENT:**  
FAHI DHIRIULHUN CORPORATION

**PROJECT:**  
4000 HOUSING UNITS LAYOUT

**DEVELOPER:**

**CONSULTANT:**

**REVISION :**

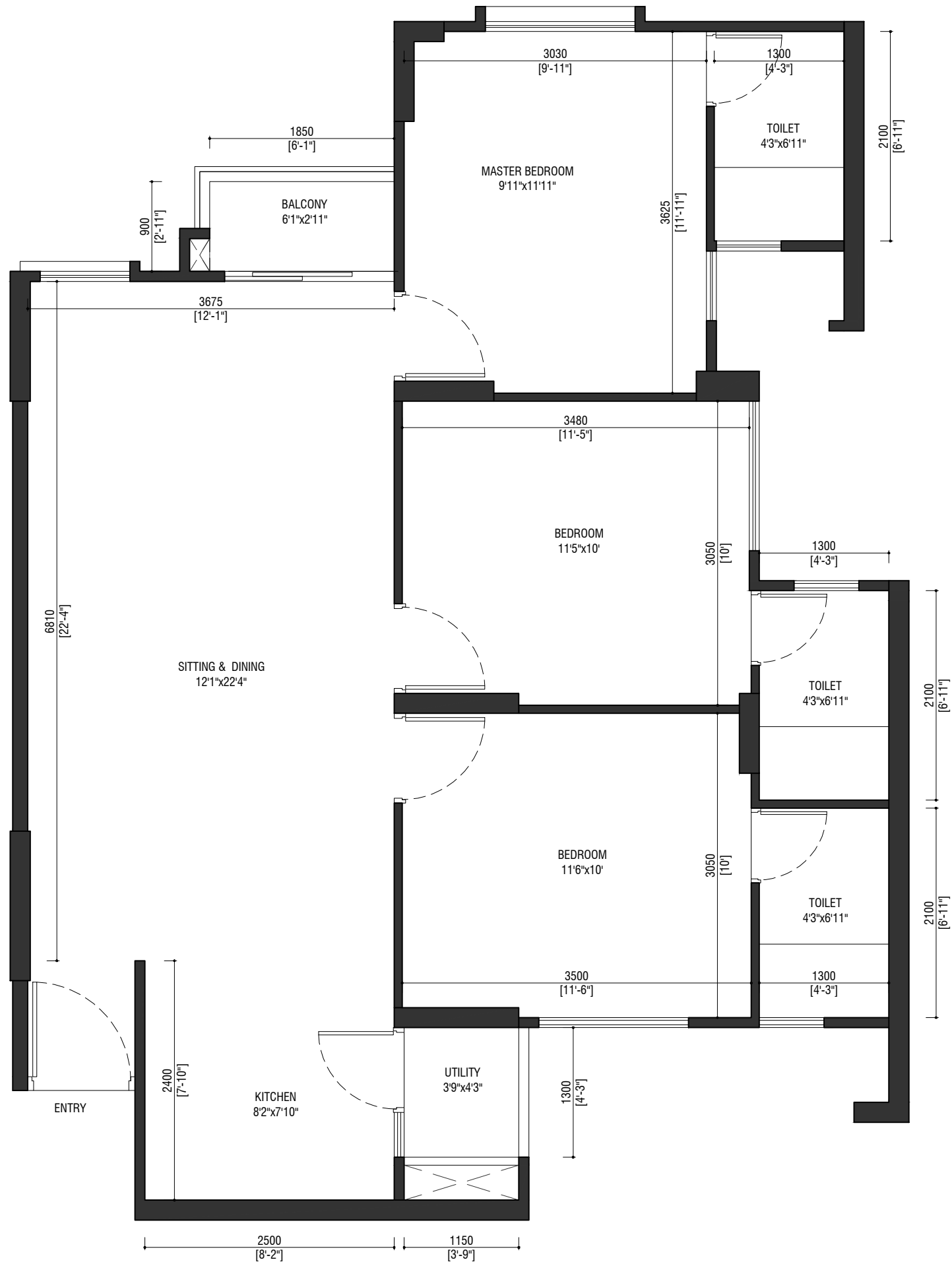
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**ENGINEER**

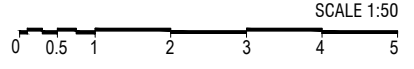
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ASJAD MOHAMED

**CHECKED BY**  
HUSSAIN AZEEM

**STAMP:**



**NBCC 3BHK UNIT LAYOUT**



Ref No: (IUL)FDC-BD/FDC/2024/12

## EXPRESSION OF INTEREST (EOI) APPLICATION FORM

BUSINESS INFORMATION	
Business Name	
Business Registration Number	
Correspondence Address	
Registered Address	
Date of Registration	
Name of Representative	
Designation of Representative	
Contact Number	
Email Address	

BUSINESS DETAILS	
Business Sector	
Goods and services offered	
No. of Employees	
Current Business Operations (No. of Outlets currently in operation)	



<b>DETAILS OF THE PROPOSAL</b>	
Title of the Proposal/EOI Ref. No.	
Summary of the Proposal	
Objectives of the Proposal	
Proposed Business Model and Terms	
Partnership details and Collaboration Details <i>Outline proposed partnership and collaboration arrangements with other organizations in the delivery of the proposed project (if relevant)</i>	
<b>PROPOSED FINANCIAL DETAILS</b>	
Total Investment (MVR/USD)	
Proposed financing structure for the Project: <i>Equity Capital, Term Loan, External Commercial Borrowings, or any other source</i>	

## OUTCOME OF THE PROPOSAL

Please provide a summary of how the proposal will benefit the corporation and outline how the proponent intends to carry it out. Include the following details where applicable:

1. *Expected socio-economic impact of the Proposal*
2. *Details of any unmet need that would be met by the Proposal.*
3. *Alignment of the proposal with government strategic objectives, priorities, policies, and needs*
4. *An indicative timeline for the implementation of the proposed business operation.*
5. *Potential risks and challenges for both the proponent and the corporation, along with proposed mitigation strategies.*

<b>REQUIRED DOCUMENT FOR FDC's DUE DILIGENCE COMPLIANCE</b>			
<b>SECTION A – Information of Business</b>		<b>Applicant</b>	<b>FDC</b>
A-1	Business Registration Certificate		
A-2	Company Profile		
	- List of all major shareholders		
	- List of key directors of the company		
A-3	Memorandum of Association		
A-4	Articles of Association		
<b>SECTION B – Financial Documents</b>		<b>Applicant</b>	<b>FDC</b>
B-1	Audited Financial Statement of the past 3 years		
B-2	Documents validating financial capacity of Proponent to deliver the project		
<b>Section C: Experience</b>		<b>Applicant</b>	<b>FDC</b>
C-1	Information on past projects undertaken by the Proponent		
C-2	Project completion certificate		
C-3	Reference letter		
C-4	Proof of operation		





## DECLARATION

By submitting:

I/we hereby apply for Expression of Interest and by confirming below, I/we agree, represent and warrant that:

1. All information provided in/with this application is true and correct and I/we authorize FDC to verify this information.
2. I/We understand that the processing of this EOI application will take a reasonable period and is subject to the evaluation criteria and standard of approval process of the FDC.
3. I/We further understand that the acceptance of this application is at the sole discretion of FDC and FDC reserves the right to reject this application if this application is in contradiction to the above.

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Authorized Signatory

Company Stamp

Sign:

Full Name:

Designation:

Date:



## FORM 1: DECLARATION OF PENDING OR THREATENED LITIGATIONS

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**Fahi Dhiriulhun Corporation Limited**

6<sup>th</sup> Floor, Maldives Post Building,  
Boduthakurufaanu Magu, 20026,  
Malé, Republic of Maldives

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(Date)

Dear Sir/Madam,

**Proposal Name:**

**Re: Declaration of Pending or Threatened Litigations**

The following is a list of all ongoing litigation, suits, proceedings, investigations, adjudications, arbitrations, and governmental proceedings in which the proponent or any of its directors is, or is likely to be, a party, or which is threatened against any of them, or for which there are ongoing responsibilities of any of them.

No.	Claimant	Defendant	Type of Claim	Amount

I hereby declare that, except for the above, there is no action, suit, proceeding, investigation, adjudication, arbitration, or litigation pending or, to the knowledge of the proponent, threatened, which, in any instance or in the aggregate, if determined adversely to the proponent, would materially and adversely affect the execution or progression of the business operation or the proponent's ability to perform its obligations under the Agreement/Contract for the investment or operation of the business.

I hereby declare under penalty of perjury that the foregoing is true and correct.

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Yours sincerely,

(Name of signatory)

(Title)

Note: This document is required to be notarized and sealed by a registered Notary Public.

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## FORM 2: DECLARATION OF NO PENDING LITIGATION

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**Fahi Dhiriulhun Corporation Limited**

6th Floor, Maldives Post Building,  
Boduthakurufaanu Magu, 20026,  
Malé, Republic of Maldives

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(Date)

Dear Sir/Madam,

**Proposal Name:**

**Re: Declaration of No Pending Litigation**

I hereby declare that there is no action, suit, proceeding, investigation, or litigation pending or, to the knowledge of the proponent, threatened, which, either in any one instance or in the aggregate, if determined adversely to the proponent, would materially and adversely affect the execution or progression of the business operation or the proponent's ability to perform its obligations under the Agreement/Contract for the investment or operation of the business.

I hereby declare under the penalty of perjury that the foregoing is true and correct.

---

Yours sincerely,

(Name of signatory)

(Title)

Note: This document is required to be notarized and sealed by a registered Notary Public.

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### FORM 3: DECLARATION OF IMMEDIATE FAMILY MEMBERS

Date: \_\_\_\_\_

Business Name: \_\_\_\_\_

Business Registration Number: \_\_\_\_\_

Name and contact of responsible person: \_\_\_\_\_

We, **[insert business name and business registry number]**, hereby confirm and declare the following:  
There is a relationship (immediate family members employed at FDC) that places us in a position to influence the proponent’s proposal or affect the Lessor’s decisions regarding the EOI process. **(Yes/No)**

If **YES**, please provide the relevant details below.

Details of the person applying for declaration		Details of the FDC Staff			
Name	Designation	NID No.	Family member/ Relatives Name	Relationship	Position/Title

The information above is true, accurate and if all or any part of it is found to be untrue, FDC shall have the right to disqualify and reject the proposal or terminate the agreement/work order.

We are also obliged to inform and disclose to FDC if there are any changes to the declaration herein, within ten (10) days of the occurrence of such changes.

Yours sincerely,

Signature & Company Stamp  
(Name of the Authorized Signatory)  
(Designation of the Authorized Signatory)



## **DUE DILIGENCE AND SELECTION PROCESS**

### **STAGE 1 – DOCUMENT CHECK AND ELIGIBILITY**

- FDC will check and verify the documents required are submitted by the Applicant. Further the applicant shall meet the criteria stated in the announcement details where applicable.

### **STAGE 2 – EVALUATION**

- Applicants that fulfil the requirements in Stage 1 shall be evaluated based on the specific evaluation criteria, which will be provided in the EOI announcements for a specific scope. This does not apply if the application is not specific to a particular EOI announcement.

### **STAGE 3 – NEGOTIATIONS (IF REQUIRED)**

- FDC shall propose the minimum terms and conditions for the proposed collaboration.

### **STAGE 4 – APPROVAL**

- Once the terms and condition has been accepted by proponent, the proposal and accompanying documents will be forwarded to FDC’s Management for endorsement.

### **STAGE 5 – CONDITIONAL AWARD/MOU**

- Upon endorsement by FDC, the collaboration will be conditionally awarded to the Proponent, subject to the fulfilment of specific conditions outlined in the conditional award. These conditions must be met within the timeframe set by FDC.
- In certain cases, FDC may enter a Memorandum of Understanding (MOU) with the Proponent, outlining the intent and key terms of the partnership. The MOU will be subject to the Proponent meeting the agreed-upon conditions within the specified timeframe.

### **STAGE 6 – MOU SIGNING**

- Upon notification of the conditional award or MOU, FDC will send the successful Proponent the relevant Agreement or MOU.
- For Conditional Award, within seven (7) days of fulfilling the conditions outlined in the award, the Proponent shall sign the Agreement with FDC.
- For MOU, the Proponent shall sign the MOU with FDC within seven (7) days of meeting the conditions outlined in the MOU.
- Failure to meet the conditions or to sign the Agreement or MOU within the stipulated period will result in the annulment of the conditional award or MOU.