



SUMMARY OF PROCUREMENT AWARD

Project Summary

Procurement Name: Development of Fitness and Recreation Centre - Th.Kinbidhoo

Agency: Ministry of Sports, Fitness & Recreation

Procurement Category: Works

Procurement Sector Classification: Sports

Procurement Method: Direct Award

Selection Summary

Recommended Contractor: FENAKA Corporation Limited

Quoted price: MVR 6,499,998.58

Quoted Duration: 180 Days

Justification for Selection: This procurement has been carried out pursuant to Article 10.22-1 of the Public Finance Regulation (2023/R-158, 3rd Amendment), with reference to Article 10.22(a). The Regulation provides that, under specific circumstances, the Government may directly award contracts to:

- Companies with more than 50% (fifty percent) government shareholding,
- Their subsidiary companies with majority shares, and
- Government majority-owned companies listed on the Maldives Stock Exchange.

Award Summary

Awarded Party: FENAKA Corporation Limited

Awarded Amount: MVR 6,499,998.58

Awarded Duration: 180 Days

Awarded Date: 15 September 2025

Awarding Authority: National Tender Board