



## National Tender

MINISTRY OF FINANCE AND PLANNING  
Republic of Maldives

# SUMMARY OF PROCUREMENT AWARD

### Project Summary

Procurement Number:	TES/2025/W – 096	Market Approach:	National Competitive Bidding (NCB)
Procurement Name:	Upgrading of B.Goidhoo Health Center	Invitation Reference number:	(IUL)13-K/13/2025/182
Agency:	Ministry of Health	Invitation released on:	11 <sup>th</sup> August 2025
Funded by:	Government of Maldives	Number of parties registered:	8
Procurement Category:	Works	Bid opening held on:	3 <sup>rd</sup> September 2025, 1000hrs
Procurement Method:	Request for Bids	Number of bids submitted:	7
Procurement Description:	Upgrading of B.Goidhoo Health Center	Number of bids opened:	7

### Evaluation Summary

Name of Bidders	Readout Price	Corrected Price	Duration	Pass/Fail	Remarks
1. Lyco Construction Company Pvt Ltd	MVR 8,194,242.95	MVR 8,194,242.95	480 days	Pass	AWARDED
2. Future Homes Private Limited	MVR 8,642,131.54	MVR 8,653,685.24	480 days	Pass	-
3. Glut Investments Pvt Ltd	MVR 12,578,501.68	MVR 12,578,501.69	480 days	Fail	Failed from Financial Situation and Experience
4. Elite International Pvt Ltd	MVR 9,994,124.84	-	480 days	Fail	Did not meet Preliminary Requirement
5. Nexsta Maldives Private Limited	MVR 7,986,869.00	-	480 days	Fail	Did not meet Preliminary Requirement
6. Ufaa Faagathi Pvt Ltd	MVR 8,476,872.96	-	480 days	Fail	Did not meet Preliminary Requirement
7. Mims Construction Pvt Ltd	MVR 8,533,824.69	-	480 days	Fail	Did not meet Preliminary Requirement

Selection based on: Awarded to the substantially responsive lowest evaluated bidder.

### Award Summary

Awarded Party: Lyco Construction Company Pvt Ltd

Awarded Amount: MVR 8,194,242.95

Awarded Duration: 480 days

Awarded Date: 11<sup>th</sup> January 2026

Awarding Authority: National Tender Board