



## SUMMARY OF PROCUREMENT AWARD

### Project Summary

Procurement Name: Design & Build of K. Male' Road Development North Boduthakurufaanu Magu

Agency: Ministry of Construction, Housing & Infrastructure

Procurement Category: Works

Procurement Sector Classification: Road

Procurement Method: Direct Award

### Selection Summary

Recommended Contractor: Maldives Transport and Contracting Company PLC (MTCC)

Quoted price: MVR 144,509,024.16

Quoted Duration: 455 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: Maldives Transport and Contracting Company PLC (MTCC)

Awarded Amount: MVR 144,509,024.16

Awarded Duration: 455 Days

Awarded Date: 26 March 2025

Awarding Authority: National Tender Board

