



SUMMARY OF PROCUREMENT AWARD

Project Summary

Procurement Name: Land Reclamation & Shore Protection - Lh.Naifaru

Agency: Ministry of Construction, Housing & Infrastructure

Procurement Category: Works

Procurement Sector Classification: Reclamation and Shoreprotection

Procurement Method: Direct Award

Selection Summary

Recommended Contractor: Maldives Transport and Contracting Company Plc.

Quoted price: MVR 679,031,580.60

Quoted Duration: 630 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.

Awarded Amount: MVR 679,031,580.60

Awarded Duration: 630 Days

Awarded Date: 15 September 2025

Awarding Authority: National Tender Board

