
Kandufalhuge Nafaa Loan – Ice Plant (Existing Business)

Required Basic Documents *(but not limited to)*:

(Additional documents may be required based on the project)

1. Identification and Business Registration Documents

- a. ID Card Copy of borrower, co-borrower, shareholders/partners and directors of the company or partnership (6 months validity)
- b. Board Resolution for companies / partnerships stating the authorized signatory and nominee on behalf of the business (draft format available on our website)
- c. Copy of Business Registration or Corporate Profile Sheet
- d. Copy of Memorandum of Association and Articles of Association (for existing companies)
- e. Copy of Partnership Deed
- f. Applicable Permits for the operation of the business

2. Tax-Related Documents

- a. Tax Clearance Report/Due Statement/Instalment Agreement made with MIRA

3. Income Verification Documents

- a. Financial Statements for the past 2 years (businesses with revenue above 10 million will be required to submit audited financials by an approved auditor from the Institute of Chartered Accountants of the Maldives will be required)
- b. Management Accounts for the current year
- c. Business Bank Account Statement for the past 6 months (for verification of business income)
- d. Personal Bank Account Statement for the past 6 months (for borrower, co-borrower/shareholders/partners for verification of personal income)
- e. Additional Income Verification Documents (Rental Agreement and Land Registry/Employment Letter/Documents to verify any profit income declared from an additional business)

4. Project Related Documents

- a. Business Plan (draft format available on our website)
- b. Projected Financial Forecast (including basis/sales assumptions/staffing requirements) for the proposed loan tenor (draft format available on our website)
- c. Layout of the worksite, office, factory, etc. (must include dimensions to verify the capacity)
- d. BOQ (stating the total cost for the completion of the project)
- e. Documents to verify equity invested (such as; tax invoices and bank receipts) Applicable only if any equity investments are made towards the project)
- f. Quotations for purchases to be made from the loan facility (if the purchases are made from abroad, the quotation price should be inclusive of all expenses for import)
- g. Copy of Rental Agreement if the business is being/ to be carried out on a leased property (if premises are already leased)
- h. Land/Building Registry and No-Objection Letter (if rental fee is not applicable)
- i. Estimated Rental Amount, Size of the premise (if premises is to be leased)
- j. Work Schedule and Drawdown Schedule (applicable for construction/renovations)

5. Collateral Documents (If collateral is required)

- a. ID Card Copy of mortgagor(s) (6 months validity)
- b. Customer Information Form of the mortgagor(s)
- c. No Objection Letter from the mortgagor(s) if the mortgagor is different from the loan borrower)
- d. Registry Copy of the collateral (include all pages)