

## **Dhanduveri Nafaa Loan (More than MVR 100,000)**

### Required Documents:

#### **1. Identification and Business Registration Documents**

- a. ID Card Copy of the loan applicant/shareholders and directors of the business or NGO
- b. Information Form of the applicant/business, shareholders and partners of the business or NGO
- c. Board Resolution for companies/partnerships stating the proposed loan amount and authorized signatory on behalf of the business (format available on our website)
- d. Copy of Business or NGO Registration and related documents
- e. Copy of Memorandum of Association and Articles of Association (for existing companies)
- f. Copy of Relevant permits required for operations of the business

#### **2. Tax Related Documents**

- a. GST/TGST and BPT return statement with vouchers of the business for the past one year or for the duration of business operations if the business has been in operation for less than one year

#### **3. Income Verification Documents**

- a. Financial Statements for the past 2 years (businesses with revenue above 10 million, 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. Bank Account Statement of the business for the past 6 months
- d. Other Income Verification Documents (employment letter or rental agreement if applicable)

#### **4. Project Related Documents**

- a. Business Plan (format available on our website)

- b. Financial Forecast (including basis/assumptions) for the proposed loan tenor (format available on our website)
- c. Harvest Plan (including work plan, cropping calendar, crop harvest and revenue details)
- d. Layout of farm or worksite (with dimensions) including detailed drawings if constructing a building, procuring a prefabricated structure (e.g., greenhouse) or if establishing a watering system
- e. Photos of the farm or worksite if the business is currently in operation
- f. Proof of Equity Investment with the relevant paid bills and invoices
- g. Project Breakdown or BOQ (equity investment and loan investment shown separately)
- h. Quotations for purchases to be made from the loan facility (if the purchases are made from abroad, the quotation price should be inclusive all expenses for import)
- i. Copy of Land Registration
- j. No Objection Letter from all owners of the land specifying the duration of no objection. (the lease duration must be equal or more than the proposed loan tenor. If not, the agreement shall include a clause that allows for the extension of the lease tenor)
- k. Rental Agreement of the land leased for agriculture including all primary and sub-lease agreements (should include the size of the land, lease period and rental details)
- l. Work Schedule and Disbursement Schedule

## **5. Collateral Documents**

- e. ID Card Copy of Mortgagor(s)
- f. No Objection Letter from the mortgagor(s) if the mortgagor is different from the loan applicant
- g. Registry Copy of the collateral (include all pages)

## **6. Other Documents**

- a. Receivable Aging List (if business accept credit sales)
- b. Proof of Farmers Registration at Ministry of Fisheries, Marine Resources and Agriculture or Island Council
- c. Proof of Experience and Training (if applicable)