

Harumudhaa Loan (New Business/Registered Businesses but operation not started yet)

Required Basic Documents (*Additional documents may be required based on the project*)

1. Identification Documents

- a. ID Card Copy of loan applicant, co-applicant, shareholders/partners, and directors of the company or partnership (6 months validity)
- b. Customer Information Form of the applicant, co-applicant, shareholders/partners, and directors of the company or partnership and for the business.

2. Business Registration Documents (registered but not operational)

- a. Board Resolution for companies/partnerships stating the authorized signatory and nominee on behalf of the business (draft format available on our website)
- b. Copy of Business Registration
- c. Copy of Memorandum of Association and Articles of Association
- d. Copy of Partnership Deed
- e. Applicable Permits for the operation of the business

3. Income Verification Documents

- a. Personal Bank Account Statement for the past 6 months (for applicant, co-applicant/shareholders/partners for verification of personal income)
- b. Additional Income Verification Documents (Rental Agreement and Land/Building 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. Documents to verify equity invested (such as; tax invoices and bank receipts) *Applicable only if any equity investments are made towards the project*

- d. 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 of the expenses for import)
- e. Copy of the Rental Agreement if the business is to be carried out on a leased property (applicable for boatyard, fish processing units/factories, ice plants, etc., and if the property is already leased)
- f. Layout of vessel, worksite, or factory (including dimensions for capacity verification)

For Vessel Construction

- a. Itemized BOQ (material cost and labor cost separately) *if any equity is invested towards the project, the equity investment and loan investment must be shown separately*
- b. Contractor Agreement between Maavadiya
- c. Maavadiya Certificate
- d. Work Schedule and Drawdown Schedule

For Vessel Purchase

- a. Sales and Purchase Agreement (Sale amount, payment terms, existing equipment list must be included)
- b. Vessel Registry/Hull Registry/Odi Number Form (for ownership verification)
- c. Independent Valuation Report of the vessel (for vessel purchase from secondary market)
- d. Insurance Policy of the vessel (if an existing policy is obtained)

5. Collateral Documents

- 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 applicant)
- d. Registry Copy of the collateral (include all pages)

6. Tax-Related Documents

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

7. Other Documents

- a. Proof of Experience in the relevant field (optional)