

Viyafaari Tharaggee Loan

Required Basic Documents: *Additional documents may be required based on the project.*

1. Identification and Business Registration Documents

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

2. Tax-Related Documents

- a. GST/TGST return statement with vouchers of the business for the past 4 quarters or for the duration of business operations if the business has been in operation for less than one year
- b. Income Tax Return Statement with vouchers for the past year (if applicable)
- c. Tax Clearance Report/Due Statement/Instalment Agreement

3. Income Verification Documents

- a. Financial Statements for the past 2 years (businesses with revenue above 10 million or if the loan amount exceeds 2 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. POS Generated Sales Report (applicable for businesses not liable for GST)

- d. Business Bank Account Statement for the past 6 months (for verification of business income)
- e. Personal Bank Account Statement for the past 6 months (for applicant, co-applicant/shareholders/partners for verification of personal income)
- f. 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. Itemized BOQ (material cost, labor cost) *if any equity is invested towards the project, the equity investment and loan investment must be shown separately – applicable for construction/renovations.*
- 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 expenses for import)
- e. Documents to verify equity invested (such as; tax invoices and bank receipts) Applicable if any equity investments related to the current project/expansion/upgrade have been made.
- f. Copy of Rental Agreement if the business is being/ to be carried out on a leased property (if premises are already leased)
- g. Land Registry and No-Objection Letter (if the rental fee is not applicable)
- h. Estimated Rental Amount, Size of the premise (if premises is to be leased)
- i. Work Schedule and Drawdown Schedule (applicable for construction/renovations)

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. Other Documents

- a. Existing Stock List (including cost price and selling price)
- b. Existing Asset List (including estimated cost price)
- c. Receivable Aging List (if the business accepts credit sales)