
Dhanduveri Manfaa - Grant and Dhanduveri Nafaa Loan
(Existing Businesses)

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

Additional documents may be required based on the project.

1. Identification and Business Registration Documents

- b. ID Card Copy of grant and loan applicant(s), co-applicant(s)/ shareholders, and directors of the company or partnership or NGO or all members of the co-operative society (6 months validity)
- c. Copy of Board Resolution for companies/partnerships stating the authorized signatory and nominee on behalf of the business or NGO or all members of the co-operative society (draft format available on our website)
- d. Copy of Business Registration/NGO/Co-operative Society Registration or Profile Sheet
- e. Copy of Memorandum of Association and Articles of Association / Partnership Deed
- f. Applicable Permits for the operation of the business

2. Tax-Related Documents

- a. Tax clearance report/Due statement/Installment agreement made with MIRA
- b. 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

3. Income Verification Documents

- a. Personal Bank account statement for the past 12 months (for applicant(s), co-applicant(s)/shareholders, and directors of the company or partnership or NGO or all members of the co-operative society)
- b. Business Bank Account Statement for the past 12 months (for verification of business income)
- c. Additional income verification documents (employment letter, rental agreement, and land registry/documents to verify any profit income declared from any additional business)
- d. Financial Statements for the past 2 years (businesses with revenue above 10 million must be audited financials by an approved auditor from the Institute of Chartered Accountants of the Maldives will be required)
- e. Management Accounts for the current year

4. Project Related Documents

- a. Business plan (draft format available on our website)
- b. Projected financial forecasts including sales assumptions/staffing requirements (draft format available on our website)
- c. Harvest Plan (draft format available on our website)
- d. Layout of farm or worksite (with dimensions and proposed farming system such as greenhouse)
- e. Photos of the farm or worksite if the business is currently in operation
- f. Itemized BOQ (material cost, labor cost) for purchases to be made from grant and loan
- g. Quotations for purchases to be made from the grant and loan facility (if the purchases are made from abroad, the quotation price should be inclusive of all expenses for import)
- h. Land registry copy (if the project-based land owned by the applicant)
- i. 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)
- j. No Objection Letter from all owners of the land specifying the duration of no objection (the lease duration must equal or exceed the proposed loan tenor. If not, the agreement shall include a clause that allows for the extension of the lease tenor)
- k. Work schedule & Disbursement schedule

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 grant and loan applicant)
- d. Copy of the registry of asset to be mortgaged

6. Other Documents

- a. Farmer registration from island council or Ministry of Agriculture and Animal Welfare
- b. Proof of training in agriculture farming (if any).
- c. Receivable Aging List (if business accept credit sales)