
Grant and Self-financing (Existing Businesses)

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 grant 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)
- b. Copy of Board Resolution for companies/partnerships stating the authorized signatory and nominee on behalf of the business or NGO (draft format available on our website)
- c. Copy of Business Registration/NGO/Co-operative Society Registration or Profile Sheet
- d. Copy of Memorandum of Association and Articles of Association / Partnership Deed
- e. 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
- g. Quotations for purchases to be made from the grant (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) (if the project-based is leased)
- j. No Objection Letter from all owners of the land specifying the duration of no objection
- k. Work schedule & Disbursement schedule

5. 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)