

Public Announcement of IBBI Website on 12-04-2025

AUCTION NOTICE UNDER IBC, 2016				
KANVA FASHIONS LIMITED - UNDER LIQUIDATION				
Reg. Off: Survey No. 7/1, Kongenahalli, Kasaba Hobli, Koratagere Taluk, Tumkur Dist. KA 572129, IN				
Liquidator: Mr. M V Sudarshan (IBBI Reg. No. IBBI/PA-002/IP-N00561/2017-2018/11707)				
Liquidator's address: No.984/13, 8th Main, Girinagar II Phase, Bangalore 560085				
Contact: +91 96203 00691, Email: kanvacirp@gmail.com				
Sale of Corporate Debtor as a Going Concern under Insolvency and Bankruptcy Code, 2016 & IBBI Liquidation Regulation 32(e) the sale is subject to approval from NCLT				
Sale of Corporate debtor Kanva Fashions Limited in Liquidation, as a Going Concern by the Liquidator, appointed by the Hon'ble NCLT, Bangalore Bench, vide order IA No. 11/2024 in C.P. (IB) No. 202/BB/2022 dated 05.02-2025. Expression of Interest are invited from bidders for acquiring the company to be sold by the undersigned through the E-Auction portal https://ibbi.baanknet.com/eauction-ibbi/home				
Lot No.	Asset	Reserve Price (INR)	Ernest Money (INR)	Increment Amount (INR)
1	Sale of Corporate Debtor as a Going Concern	25,53,00,000 (Twenty-five Crore Fifty-three Lakh)	2,55,30,000 (Two Crore Fifty-five Lakh Thirty Thousand)	25,00,000 (Twenty-five Lakh)
Dates of inspection		Between 12-04-2025 to 27-04-25 (10.00am to 4.00pm) with prior intimation over email to Liquidator		
Last date for submission of document & EMD		Monday, 28-04-2025		
Dates and time of auction (With an unlimited extension of 5 minutes each)		Wednesday, 30-04-2025 at 11.00am to 12.00pm		
Terms & conditions of the E-Auction are as below:				
1. E-Auction will be conducted on "AS IS WHERE IS", "AS IS WHAT IS", "WHATEVER THERE IS" and "NO RECOURSE BASIS" only.				
2. Interested applicants may refer complete E-AUCTION process information document containing details of terms and condition of online E-auction, Bid Form, Declaration by Bidders, EMD requirements etc., available on https://ibbi.baanknet.com/eauction-ibbi/home				
3. The invitation to invite prospective bidders does not create any binding obligation on the part of the liquidator or Corporate Debtor to effectuate the sale. The liquidator reserves the right to accept or cancel or extend or modify the process and/or to accept or not to accept any Bid, and/or to disqualify any interested party/ bidder without assigning any reason and without any liability.				
4. The Bidders will be bound by the Terms and Conditions as carried in the Auction Process Memorandum without any changes, and if any changes are made in these terms and conditions by an interested party/ bidder while submitting the Bid Documents, then such changes without the explicit permission of the Liquidator will lead to disqualification of the Bidder(s).				
5. For queries, email to kanvacirp@gmail.com or contact @ 96203 00691.				
Date: 12-04-2025		M V Sudarshan		
Place: Bengaluru		Liquidator of Kanva Fashion Limited		

Public Announcement of Financial Express (English News Paper) on 12-04-2025

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Date: 12-04-2025 Place: Bengaluru		M V Sudarshan Liquidator of Kanva Fashion Limited		



