

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/IPA-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 Assets of the Corporate Debtor in parcels – the sale is subject to approval from NCLT

Sale of Corporate debtor Kanva Fashions Limited – in Liquidation, in parcels 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	All the piece and parcel of industrial land & industrial buildings and Infrastructure (Road, compound wall etc.) on 10 acres 4 Guntas situated at Sy No. 200 Neelakantapuram village, Madakasira mandal, Ananthapura dist. Andhra Pradesh. and including entire Plant & Machinery, electrical fittings, all scrap and factory shed, fixtures in the premises whether attached to it or not. (Auction ID 1191)	2,85,30,000 (Two Crore Eighty-five Lakh Thirty Thousand)	28,53,000 (Twenty-eight Lakh Fifty-three Thousand)	5,00,000 (Five Lakh)
2	All Plant & Machinery, electrical fittings, furniture and machinery scrap situated at Sy No. 200 Neelakantapuram village, Madakasira mandal, Ananthapura dist. Andhra Pradesh. (Auction ID 1193)	12,00,000 (Twelve Lakh)	1,20,000 (One Lakh Twenty Thousand)	25,000 (Twenty-five Thousand)
3	All the piece and parcel of industrial land & industrial buildings and Infrastructure (Road, compound wall etc.) on 10 acres 4 Guntas situated at Sy No. 200 Neelakantapuram village, Madakasira mandal, Ananthapura dist. Andhra Pradesh. Excluding all Plant & Machinery, electrical fittings, all scrap, fixtures in the premises whether attached to it or not. (Auction ID 1195)	2,73,30,000 (Two Crore Seventy-three Lakh Thirty Thousand)	27,33,000 (Twenty-seven Lakh Thirty-three Thousand)	5,00,000 (Five Lakh)

****Note:** The auctions for lot 2 to 3 shall be held on 06-August-25, only in case where auction of Lot 1 fails on 06-August-25 at 10 am. Interested bidders may participate in any number of lots.

Once the property is sold the liquidator shall make necessary application for removal ED for getting the relevant order either from High Court of Karnataka / NCLT Bangalore bench.

Important dates for auction process

Particulars	Lot 1, 2 & 3
Dates of Inspection and submission of Pre-Qualification documents	Between 17-07-2025 to 31-07-25 (10.00 am to 4.00 pm) with prior intimation over email to Liquidator
Last date for EMD	Monday, 04-08-2025 (10.00 am to 6.00 pm)
Date & Time of E-Auction (With unlimited extension of 5 mins each)	06-08-2025 Lot 1: 10.00 am to 11.00 am Lot 2: 12.00 pm to 01.00 pm Lot 3: 02.00 pm to 03.00 pm

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: 17-July-25

Place: Bengaluru

M V Sudarshan

Liquidator of Kanva Fashion Limited

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Date: 17-July-25
 Place: Bengaluru

MV Sudarshan
 Liquidator of Kanva Fashion Limited



