



Taurus Agile Technology Corporation Pvt. Ltd.



About Taurus Agile Corp Pvt Ltd

Taurus Agile Technology Corporation (P) Limited is a Pioneer in the field of Aerospace, Energy and complex manufacturing.

It was founded in 2007 in Punjab, India with an initial investment of US\$ 40 Million. It is the First and only company in India chosen to manufacture critical rotating hardware and first to get a military license for critical aerospace manufacturing from US Department of State. It has manufacturing units Located in Lalru-Punjab, Chandigarh-Delhi Highway-35km from Chandigarh. It is AS 9100B/ISO9001:2008 certified and planned to get Certified ISO 14001 and OHSAS 18001.

Taurus Agile Technology Corporation (P) Limited has a Production area of 30,000 square feet. It also has a Climate controlled facility and Energy efficient green building with a Handling Capacity of 10 tons and 100% power backup.

It also has order book approximately US\$ 400 million. It has been a Part of elite group of 5 organizations chosen for manufacturing of flight critical Engine Systems and also a Part of development team for next generation engines Partner of choice for new platform development. It has Approximately 100 successful FAI's qualified for aerospace components to its credit.



Capabilities

- Focus on manufacturing
- Process-centric organization
- Capability from conceptualization to production

- **5-axis**, multitasking machines
- Size Range: from $\varphi 0.5'' \times 1.5''$ to $\varphi 50.0'' \times 350''$
- Tolerances levels of $\pm 0.00025''$
- Competence in machining Nickel, Titanium, Nitronic 50, Stainless Steels, Non-magnetic Alloys, Ceramics, Composites, Tungsten Carbide and Cobalt alloys
- It has a Machining capacity **120,000** Hours per year



Our Mission



To **establish** a state of the art design, manufacturing and services capability delivering unconditional quality.



To **value** the customers through an ethical work environment with integrity at the core Culture of creativity and collaboration.



Leveraging technology and tightly integrating it with talent.



Respectful and harmonious relationship with nature.



Attaining, retaining and refining operational excellence using the culture and infrastructure created.



Quality Policy



To **manufacture** and **supply** components as per drawing to meet customer requirement in total.



To continually **improve** the processes to achieve cycle time targets and reduce cost.



To maintain and continuously improve quality through process control



To make the part first time right



To maintain quality in all walks of life and everywhere

Focus Area



Aerospace Industries

- Propulsion systems & engines
- Aero structures
- Under carriage & landing gear Hydraulics & sensor systems Accessories & avionics



Energy Sector

- Turbine components: blades
- Turbo machinery
- Stators, Impellers Static components Oil & natural gas drilling/refining Oil & gas exploration equipment



Components



Corporate Insolvency Resolution Process

The Corporate Insolvency Resolution Process (“CIRP”) in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016, (“IBC”) of Taurus was initiated, pursuant to an order dated April 16th, 2019 of Hon’ble National Company Law Tribunal (“NCLT”), New Delhi Principal Bench.



NCLT vide its order dated April 16th, 2019 appointed Mr. Subhash Kumar Kundra as Interim Resolution Professional (“IRP”).



On 13th May, 2019 in the first CoC meeting Mr. Subhash Kumar Kundra was appointed as Resolution Professional by Committee of Creditors.



Financial Creditor
Edelweiss Asset
Reconstruction Company -
100%



Reasons For Financial Stress:

Taurus Agile Technology Corporation Pvt. Ltd (Taurus) started developing prototype parts of Aircraft Engine in 2008. Taurus also entered into collaboration with **Pratt & Whitney**, a division of United Technologies, USA, for manufacture and approval of parts for Aircraft Engines.

For the next 4-5 years, Taurus could get approval of about **80** parts from Pratt & Whitney from quality point of view. The aerospace business has a very long gestation process.

In spite of huge investment made by the promoters and the banks (**nearly Rs.150 Crores**), Taurus became NPA due to non-generation of any revenue. With effect from 2016, Taurus is totally closed and non-functional.



LIQUIDATION PROCESS

Hon'ble National Company Law Tribunal ("NCLT"), New Delhi Principal Bench passed the order of Liquidation in accordance with the provisions of the Insolvency and Bankruptcy Code, 2016, ("IBC") on September 25th, 2019.



Mr. Subhash Kumar Kundra was appointed as
Liquidator



As per the provisions of IBC, we shall be releasing the
Asset Sale Memorandum soon to interested parties



Financial Creditor
Edelweiss Asset
Reconstruction Company -
100%





For more details:

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