

THE SCHEDULE

[See sections 18, 19 (I), 20 (I) and 22 (I)]

ORDER OF PRIORITIES FOR THE DISCHARGE OF LIABILITIES OF THE COMPANY

Category I—

- (a) Wages, salaries and other dues payable to the employees of the Company.
- (b) Deductions made from the salaries and wages of the employees for provident fund, Employees' State Insurance contribution, premium relating to Life Insurance Corporation of India or for any other purposes.
- (c) Arrears in relation to contributions to be made by the Company to the provident fund and under Employees' State Insurance Act, 1948 (34 of 1948) and also under any other law for the time being in force providing for such contributions.

Category II—

Principal amount of loans advanced by—

- (i) Central Government;
- (ii) State Government;
- (iii) Banks and financial institutions;
- (iv) Any other sources.

Category III—

- (a) Any credits availed of by the Company for the purpose of carrying on any trading or manufacturing operations.
- (b) Any dues of State Electricity Boards or other Government or semi-Government institutions against supply of goods or services.
- (c) Arrears of interest on loans and advances.

Category IV—

- (a) Revenue, taxes, cesses, rates or other dues to Central Government, State Government and local authorities.
- (b) Any other dues.