

THE SECOND SCHEDULE

(See sections 19, 20, 21 and 23)

ORDER OF PRIORITIES

Category I

(i) Employees' dues on account of arrears of tripartite settlement for the period from the 1st day of January, 1957 to the 31st day of May, 1975.

(ii) Employees' dues on account of unpaid salaries, wages, provident fund, Employees' State Insurance contribution or premium relating to Life Insurance Corporation of India.

Category II

Secured loans from nationalised banks and secured loans from Industrial Reconstruction Corporation of India for the post-take-over management period.

Category III

Central Government loans for the post-take-over management period.

Category IV

Secured loans from nationalised banks and secured loans from financial institutions for the pre-take-over management period.

Category V

Revenue, taxes, ceases, rates or other dues to Central Government, State Government and local authorities or State Electricity Board for the pre-take-over management period.

Category VI

Trade and other creditors for the pre-take-over management period.