

THE SECOND SCHEDULE  
(See sections 21, 22, 23 and 27)

*Order of priorities for discharge of liabilities in respect of a textile undertaking*

PART A

*Post-take-over management period*

Category I.—

- (a) Loans advanced by a Bank.
- (b) Loans advanced by an institution other than a Bank.
- (c) Any other loan.
- (d) Any credit availed of for purpose of trade or manufacturing operations.

Category II.—

- (a) Revenue, taxes, cesses, rates or any other dues to the Central Government or a State Government.
- (b) Any other dues.

PART B

*Pre-take-over management period*

Category III.—

Arrears in relation to provident fund, salaries and wages, and other amounts, due to an employee.

Category IV.—

Secured loans.

Category V.—

Revenues, taxes, cesses, rates or any other dues to the Central Government, a State Government, a local authority or a State Electricity Board.

Category VI.—

- (a) Any credit availed of for purpose of trade or manufacturing operations.
- (b) Any other dues.