

THE SCHEDULE

(See sections 18, 20, 21, 23 and 26)

ORDER OF PRIORITIES

Part I

Category I—

Employees' dues on account of unpaid salaries, wages, provident fund, Employees' State Insurance contribution or premium relating to Life Insurance Corporation of India and any other amounts due to employees, in respect of any period whether before or after the management of the undertaking of the Company had been taken over by the Central Government.

Category II—

Secured loans obtained by the Company from nationalised banks and public financial institutions during any period whether before or after the management of the undertaking of the Company had been taken over by the Central Government.

Category III—

Amounts due to trade and other creditors in relation to any transaction which took place during the post-take-over management period.

Part II

Category IV—

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

Category V—

Amounts due to trade and other creditors in relation to any transaction which took place during the pre-take-over management period.