

THE SCHEDULE

[See sections 18, 20(I), 21(I) and 23(I)]

ORDER OF PRIORITIES FOR THE DISCHARGE OF LIABILITIES OF THE COMPANY

Post-take-over management period

Category I

Wages, salaries and other dues of the employees of the Company.

Category II

Loans advanced by the Central Government.

Category III

Any credit availed of by the Company for the purpose of carrying on any trading or manufacturing operations.

Category IV

Revenue, taxes, cesses, rates or any other dues to the Central Government or a State Government.

Pre-take-over management period

Category V

Arrears in relation to contributions to be made by the Company to the provident fund, salaries, wages and other amounts due to the employees of the Company.

Category VI

Revenue, taxes, cesses, rates or any other dues, including Employees' State Insurance contributions, to the Central Government, a Local Authority or a State Electricity Board.

Category VII

(i) Any credit availed of by the Company for the purpose of carrying on any trading or manufacturing operations.

(ii) Any other dues.