

SCHEDULE

[See sections 2 (g), 17, 18, 19, 20 (I) and 22]

ORDER OF PRIORITIES FOR THE DISCHARGE OF LIABILITIES OF THE PROPRIETORS FOR PRE-TAKE-OVER MANAGEMENT PERIOD

Category I—

(a) Wages, salaries and other dues payable to the employees of the proprietors in the undertaking.

(b) Deductions made from the salaries and wages or the employees for provident fund, Employees' State Insurance premium relating to Life Insurance Corporation of India or for any other purposes.

(c) Arrears in relation to contributions to be made by the proprietors to the provident fund, Employees' State Insurance Fund, Life Insurance Corporation premium and any other arrears under any other law for the time being in force (excluding gratuity).

Category II—

Principal amount of secured loans advanced by—

(a) the Central Government;

(b) the State Government;

(c) banks and public financial institutions;

(d) any other sources.

Category III—

(a) Any credits availed of by the proprietors for the purpose of carrying on any trading or manufacturing operations.

(b) Any dues of State Electricity Board or Government and semi-Government institutions against supply of goods or services.

(c) Arrears of interest on loans and advances.

(d) Revenue, taxes, cesses, rates or other dues to Central Government, the State Government or any local authority.

(e) Any other loans or dues.