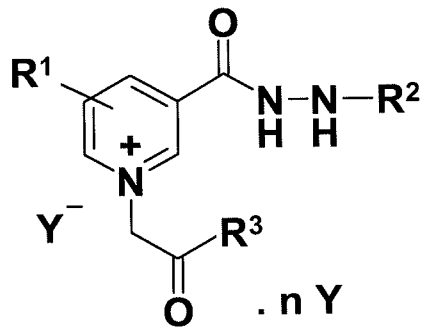
CLAIMS

1. A Compound of Formula (I):



(I)

and isomers, stereoisomers, atropisomers, conformers, tautomers, polymorphs, hydrates and solvates thereof; wherein,

Y is CH_3-$(CH_2)_Z$-COOH;

Y^- is anion of Y;

Z is selected from 1 to14;

n is selected from 1 to 3;

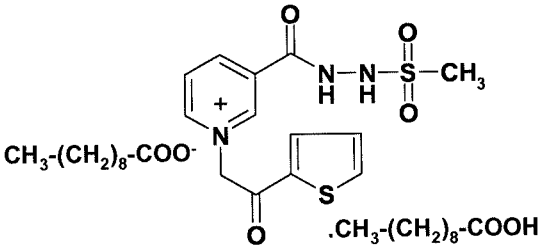
R^1 is hydrogen;

R^2 is $-SO_2R^4$;

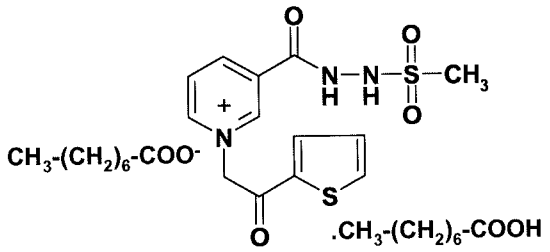
R^3 is heteroaryl and

R^4 is (C_1-C_8) alkyl.

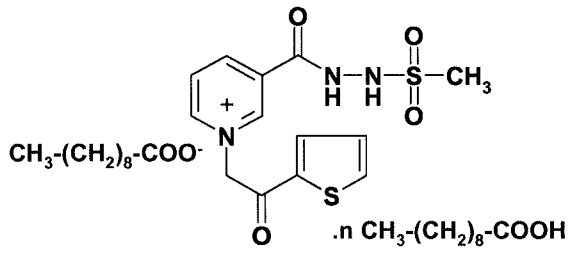
2. The compound according to claim 1, which is selected from the group consisting of:



and



3. The compound according to claim 1 is



(II)

wherein n is 1 to 2, preferably n is 1.

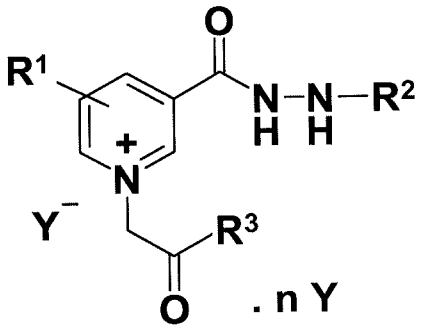
4. A pharmaceutical composition comprising a therapeutically effective amount of one or more compound as claimed in any of the preceding claims, optionally in admixture with a pharmaceutically acceptable excipient, adjuvant or carrier.

5. A pharmaceutical combination comprising compound as claimed in claim 1 and one or more therapeutic agent selected from a) antihypertensive agent; b) hypolipidemic agent; c) antidiabetic agent; d) antiplatelet agent; e) anti-thrombotic agent; f) antiobesity agent; g) agent for treatment of heart failure; h) drug for diabetic vascular complications; and i) agents for cardiovascular risk reduction; or pharmaceutically acceptable salts thereof.

6. Use of a compound as claimed in claim 1 in the manufacture of a medicament for treating disease condition selected from diabetes and aging related macrovascular and microvascular complications including heart failure, nephrological disorder, neuropathy, atherosclerosis, retinal disorder; dermatological disorder; endothelial or other organ dysfunction and growth impairment.

7. Use of a compound as claimed in claim 1 and one or more therapeutic agent selected from a) antihypertensive agent; b) hypolipidemic agent; c) antidiabetic agent; d) antiplatelet agent; e) anti-thrombotic agent; f) antiobesity agent; g) agent for treatment of heart failure; h) drug for diabetic vascular complications; and i) agents for cardiovascular risk reduction; or pharmaceutically acceptable salts thereof in the manufacture of a medicament for treating disease condition selected from diabetes and aging related macrovascular and microvascular complications including heart failure, nephrological disorder, neuropathy, atherosclerosis, retinal disorder, dermatological disorder, endothelial or other organ dysfunction and growth impairment.

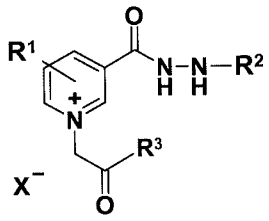
8. A process for preparing Compound of formula (I) as claimed in claim 1:



(I)

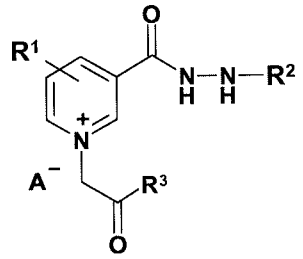
comprising,

a. reacting compound of formula (3)



or

b. reacting compound of formula (3b)

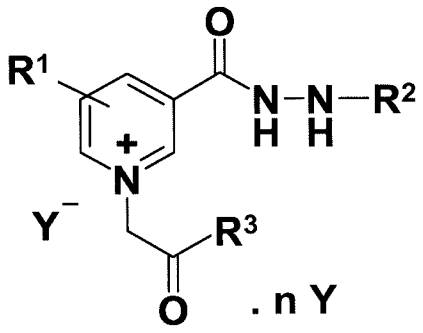


with Y or its pharmaceutically acceptable salt, in presence of solvent or base or mixture thereof; wherein, R^1, R^2, R^3, Y and Y^- are as defined in claim 1; and

A- is counter ion selected from alkylsulphonate, arylsulphonate, heteroaryl sulfonate, sulphate, hydrogen sulphate perchlorate, oxalate, trifluoroactate, acetate, tartrate, malonate, succinate, maleate, fumarate, adipate, glutamate, glycolate, lactate, pyruvate, suberate, malate, citrate, nitrate, aryl carboxylate, heteroaryl carboxylate, cinnamate, phthalate and mandelate; and

X is halide.

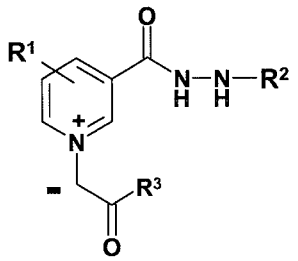
9. A process for preparing Compound of formula (I) as claimed in claim 1:



(I)

comprising,

reacting compound of formula (3a)



with Y or its pharmaceutically acceptable salt, optionally in presence of solvent or base or mixture thereof; wherein, R^1, R^2, R^3, Y and Y^- are as defined in claim 1.

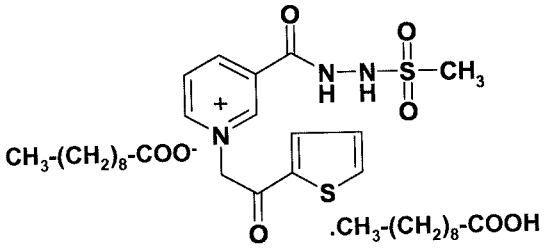
10. The process according to claims 8 and 9, wherein molar ratio of compound of formula 3, (3a) or (3b) and Y or its pharmaceutically acceptable salt is 6.0:0.5 to 0.5:6.0.

11. The process according to claim 10, wherein molar ratio of compound of formula 3, (3a) or (3b) and Y or its pharmaceutically acceptable salt is 1.0:1.0.

12. The process according to claim 8, wherein compound of formula 3 is 3-{[2-(methylsulfonyl)hydrazinyl]carbonyl}-1-[2-oxo-2-(thiophen-2-yl)ethyl]pyridinium chloride.

13. The process according to claim 9, wherein compound of formula (3a) is 3-{[2-(methylsulfonyl)hydrazinyl]carbonyl}-1-[2-oxo-2-(thiophen-2-yl)ethyl]pyridinium and Y is CH_3-$(CH_2)_8$-COOH.

14. A process for preparing Compound 1:

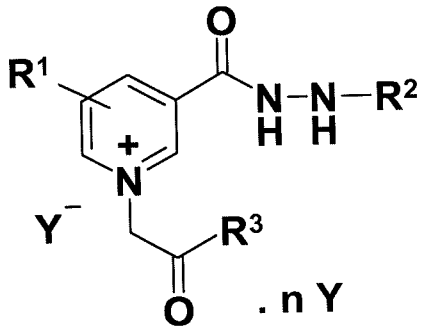


comprising,

reacting 3-{[2-(methylsulfonyl)hydrazinyl]carbonyl}-1-[2-oxo-2-(thiophen-2-yl)ethyl] pyridinium chloride with CH_3-$(CH_2)_8$-COOH or its alkaline metal salt or alkaline earth metal salt, in presence of solvent and optionally in presence of base;

wherein molar ratio of 3-{[2-(methylsulfonyl)hydrazinyl]carbonyl}-1-[2-oxo-2-(thiophen-2-yl)ethyl]pyridinium chloride to CH_3-$(CH_2)_8$-COOH or its alkaline metal salt or alkaline earth metal salt is 6.0:0.5 to 0.5:6.0.

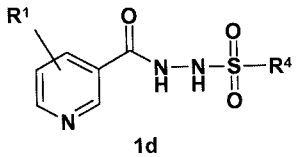
15. A process for preparing Compound of formula (I) as claimed in claim 1:



(I)

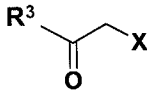
comprising,

a. reacting compound of formula (1d),



1d

with compound of formula (2a)



b. adding Y or its pharmaceutically acceptable salt to the reaction mixture obtained in step a), optionally in presence of solvent or base or mixture thereof;

wherein R^1, R^2, R^3, R^4, Y and Y^- are as defined in claim 1, X is halide.