ABSTRACT

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THE INTERNSHIP REPORT OF LEGAL ASPECTS OF DEBT RESTRUCTURING AGREEMENT BETWEEN PT BANK CIMB NIAGA TBK AND PT BENAKAT BARAT PETROLEUM

(xi+93 pages, 1 Appendix)

The purpose of the author on doing the final internship task is to achieve the knowledge in the field of law and to apply theories into real cases and transactions. The author was given the opportunity to do her internship in Arfidea Kadri Sahetapy-Engel Tisnadiasstra Law Office to fulfill the final assignment requirement and raised the topic on Debt Restructuring Agreement between PT Bank CIMB Niaga Tbk and PT Benakat Barat Petroleum. Debt Restructuring is a process that allows a private or public company, or a sovereign entity facing cash flow problems and financial distress to reduce and renegotiate its delinquent debts in a loan agreement in order to improve or restore liquidity so that it can continue its operations. The nomenclature of “Loan Agreement” is not explicitly stated in the legislative regulation. However, according to the Letter of Bank Indonesia No. 03/1093/UPK/KPD on December 29th 1970 is that an act of providing credit is instructed to be made with a loan agreement. Debt restructuring agreement allows the concerning party to have certain provisions that would lighten his debt payment. According to Article 1 Paragraph 3 of Regulation No. 11 of 2015 of Financial Services Authority concerning Prudential Regulations in the Framework of the National Economic Stimulus for Commercial Banks, Debt Restructuring is improvement efforts by banks in lending activities of the Debtor who is experiencing difficulties in meeting its obligations. In the making of the internship report, the author is able to analyze the transaction of Debt Restructuring Agreement to meet its recently negotiated agreement between both parties and also analyze the restructuring models that support the agreement.

References: 28 (1979-2015)