

ACKNOWLEDGEMENTS

Alhamdulillah rabbil 'alamin, praise and gratitude to Allah Subhanahu Wa Ta'ala for the unlimited grace, continual love, and blessings in guiding the Author in writing this thesis, "Legal Analysis on The Legal Standing of Limited Liability Company as a Bankrupt Debtor in Conflict with Law in Bankruptcy Dispute Settlement Process (Case of Re-opening Bankruptcy of PT. Jaya Nur Sukses)". This thesis aims to fulfil one of the requirements to obtain a Bachelor of Law Degree at Faculty of Law Universitas Pelita Harapan. At the same time, I hope that this thesis can contribute to the development of legal science in Indonesia, particularly to the development of Indonesian Bankruptcy Law.

The Author would like to acknowledge the following people for their direct or indirect contribution in the completion of this thesis. If it was not for their generous love and support, this thesis would not have been finished in time.

1. Prof. Dr. Bintan R. Saragih, S.H., as the Dean of Faculty of Law of Universitas Pelita Harapan for approving the presentation and the defense of this thesis in the final examination.
2. Dr. Velliana Tanaya, S.H., M.H., as the Director of Faculty of Law of Universitas Pelita Harapan.
3. Dr. Vincensia Esti Purnama Sari, S.H., M.Hum., as Head of Faculty of Law of Universitas Pelita Harapan.
4. My thesis supervisor, Dr. jur. Udin Silalahi, S.H., LL.M., for always guiding and dedicating his valuable time to advise and help me to write this thesis,

despite his busy schedule. Along the way of writing this thesis, I was unsure because of the COVID-19 outbreak, but because of Pak Udin's constant help, guidance and encouragement, I can complete this thesis with confidence.

5. Jerry Shalmon, S.H., M.H., as the Author's Academic Consultant, thank you for always giving the Author's guidance throughout the Author's law school journey.
6. All of the lecturers who teach me during five years of law school in Universitas Pelita Harapan international class batch 2016. I have learned so many things during my journey in achieving my law degree and I wish for every blessing and health for all the lecturers who have taught me valuable lessons during my study in Universitas Pelita Harapan.
7. The Author's beloved family, Mama, Papa, Mba Tya, Mas Ai. Thank you for the unconditional love, prayers, support, and encouragement. Without all of you, I will not be the person I am today. This achievement is as much yours as it is mine. Especially my role model, Mama, I hope this law degree can take me somewhere and make you happy. Words cannot express my gratitude to have you as my Mama. I hope I can always make all of you proud.
8. The Author's mentors, Pak Yuli, Kak Diana, Tante Henny, Tante Lisa, and Bu Alva. Thank you for sharing all the valuable knowledges. I would have not finish my thesis smoothly and become the person I am today without your advices.

9. To Omamori Family, thank you for the endless support, life lessons and always understanding despite all of the hectic works that we have to do.
10. Angelia Sitanggang, the Author's best friend and thesis partner throughout this journey. Thank you for always being there to support me when I am down. Thank you for being a good listener and number 1 supporter. Cannot believe that we made it this far.
11. Author's best friends in Universitas Pelita Harapan, Alya, Angelia, Savira, Nabiya, Chika, and Melissa. Thank you for the laughter, memorable moments, support, valuable life lessons, and always being by my side when times get hard. Without all of you, my law school journey will not be memorable.
12. Author's other best friends, Kezia, Nadja, Natasha, Aca, and so many others whose names have not been mentioned. Thank you for your endless support and company.

The Author would like to offer apologies for any mistakes within this thesis and realizes that this thesis is far from perfect. Therefore, the Author welcomes constructive criticism and suggestions from others. Finally, the Author hopes that this thesis can contribute to the Indonesian legal society as a whole and becomes another step towards the positive development of legal science.

TABLE OF CONTENTS

THESIS	i
FINAL ASSIGNMENT STATEMENT AND UPLOAD AGREEMENT.....	ii
THESIS ADVISOR APPROVAL.....	iii
EXAMINATION BOARD APPROVAL	iv
ABSTRAK	v
ACKNOWLEDGEMENTS.....	vi
TABLE OF CONTENTS.....	ix
LIST OF ABBREVIATIONS.....	xii
CHAPTER I INTRODUCTION.....	1
1.1 Background.....	1
1.2 Formulation of Issues.....	15
1.3 Research Objectives.....	16
1.4 Benefits of the Research.....	16
1.4.1 Theoretical Benefits	16
1.4.2 Practical Benefits	17
1.5 Systematics of Writing.....	17
CHAPTER II LITERATURE REVIEW.....	19
2.1 Theoretical Framework.....	19

2.1.1	General Overview of Bankruptcy	19
2.1.1.1	The Definition of Bankruptcy	19
2.1.1.2	Legal Basis of Bankruptcy in Indonesia	22
2.1.1.3	The Process of Bankruptcy in Indonesia.....	23
2.1.1.4	Curator’s Role in Bankruptcy	35
2.1.1.5	Legal Consequence of Bankruptcy Decision	38
2.1.1.6	Other Related Issues Lawsuit in Bankruptcy Dispute Settlement	39
2.1.2	Limited Liability Company.....	40
2.1.2.1	The Definition of Limited Liability Company.....	40
2.1.2.2	The Requirements of The Establishment of Limited Liability Company.....	41
2.1.2.3	Limited Liability Company Establishment Procedure.....	43
2.1.2.4	Articles of Association.....	44
2.1.2.5	Organizational Structure	46
2.1.2.6	General Meeting of Shareholders.....	47
2.1.2.7	Dissolution of Limited Liability Companies.....	51
2.2	Conceptual Framework.....	53
2.2.1	Legal Standing of Limited Liability Company as a Bankrupt Debtor.....	53
CHAPTER III RESEARCH METHODS.....		55
3.1	Definition of Legal Research.....	55

3.2	Types of Legal Research	56
3.3	Legal Research Approach	58
3.4	Legal Research Materials	59
3.5	Data Analysis Technique	62
CHAPTER IV RESEARCH AND ANALYSIS		63
4.1	Research Results	63
4.1.1	Facts and Decision of Commercial Court in Regards to the Lawsuit of Re-opening Bankruptcy Case.....	63
4.1.2	The Legal Standing of a Bankrupt LLC within the Scope of UUPT and UUK-PKPU.....	70
4.2	Analysis	73
4.2.1	The Legal Actions of PT. JNS (in bankruptcy) In Conflict With Its Legal Standing Being Regulated During The Bankruptcy Dispute Settlement Process In Accordance With UUK-PKPU And UUPT.....	73
4.2.2	The Judge’s Conviction To Decide To Re-open The Bankruptcy Case of PT. Jaya Nur Sukses Has Been In Accordance With UUK-PKPU	83
CHAPTER V CONCLUSION AND RECCOMENDATION		91
5.1	Conclusion	91
5.2	Recommendation	92
BIBLIOGRAPHY		94

LIST OF ABBREVIATIONS

BAPEPAM	Capital Market Supervisory Agency and Financial Institution or <i>Badan Pengawas Pasar Modal dan Lembaga Keuangan</i>
BMKS	PT. Bima Mandiri Ksatria Sakti
BUMN	State-Owned Company or <i>Badan Usaha Milik Negara</i>
BUMD	Regional-Owned Company or <i>Badan Usaha Milik Daerah</i>
GMS	General Meeting of Shareholders
HK	PT. Hutama Karya
JNS	PT. Jaya Nur Sukses
KEMENKUMHAM	Ministry of Law and Human Rights or <i>Kementrian Hukum dan Hak Asasi Manusia</i>
KUHD	Indonesian Commercial Code or <i>Kitab Undang-Undang Hukum Dagang</i>
KUHPer	Indonesian Civil Code or <i>Kitab Undang-Undang Hukum Perdata</i>
LLC	Limited Liability Company
OJK	Financial Service Authority or <i>Otoritas Jasa Keuangan</i>
UU-OJK	Law No. 21 Year 2011 concerning Financial Service Authority
UUK	Law No. 13 of 2003 concerning Manpower
UUK-PKPU	Law No. 37 of 2004 concerning Bankruptcy and Suspension of Obligation for Payment of Debts
UUKUP	Law No. 28 of 2007 concerning the Third Amendment of Law No. 6 of 1983 concerning General Provisions and Tax Procedures
UUPT	Law No. 40 Year 2007 concerning Limited Liability Company