



SKRIPSI

Judul:

Legal Reform of Indonesian Regulation on
Execution of Cross-Border Insolvency Asset
(Comparative Study between Indonesian
and European Union Regulations)

Disusun oleh:

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PROGRAM STUDI HUKUM
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**LEGAL REFORM OF INDONESIAN REGULATION ON
EXECUTION OF CROSS-BORDER INSOLVENCY ASSET
(COMPARATIVE STUDY BETWEEN INDONESIAN AND
EUROPEAN UNION REGULATIONS)**

THESIS

Submitted to fulfil one of the requirements to obtain a Law Degree in
Faculty of Law Universitas Tarumanagara

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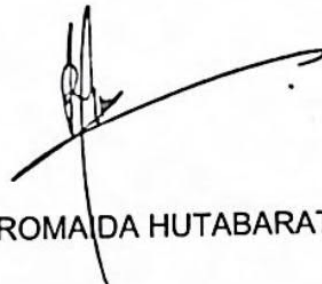
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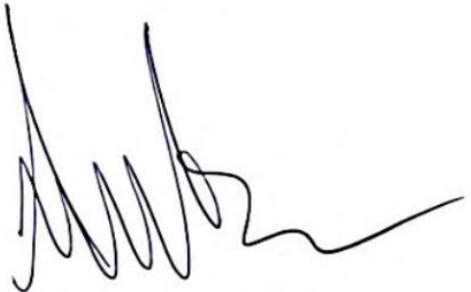
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ABSTRACT

Economic activity which entails cross-border transactions, known as international trade, has been a major contributor to the rapid economy growth the world experiences. Due to modern developments, purchasing goods from abroad is now feasible. In the realm of global commerce, companies generate revenue via ventures incorporating overseas components and frequently manage accounts payable. This increases the likelihood that a debtor is unable to fulfil their obligation to return the funds they borrowed. As a result, the debtor then faces the possibility of becoming insolvent. This research focuses on cross-border insolvency, which involves two or more jurisdictions, making it far more complex than domestic insolvency cases. In accordance with Indonesian and European Union insolvency regulations, this research will address how cross-border insolvency assets are executed. Additionally, it will address how European Union insolvency regulation can be applied in the reform of Indonesian insolvency regulation. This will be carried out through a normative research with prescriptive analysis of secondary data including primary, secondary, and tertiary legal sources. This research will also implement comparative and statute approach, as well as qualitative analysis technique.

Keywords: Cross-Border Insolvency, Asset Execution, Legal Reform.

FOREWORD

By the grace of God, this thesis was completed and titled “Legal Reform of Indonesian Regulation on Execution of Cross-Border Insolvency Asset (Comparative Study between Indonesian and European Union Regulations)”. This thesis was written as one of the requirements in obtaining a Bachelor’s Degree in Law from the Faculty of Law, Universitas Tarumanagara. Despite the author’s limited knowledge, experience, and abilities, the author hopes that this thesis will be beneficial in providing information and perspective for further legal researches as well as other scientific disciplines.

Throughout the entire writing process of this thesis, the author received extensive guidance, assistance, and support from many individuals. Through this opportunity, the author would like to express her most sincere gratitude and appreciation to those who have contributed towards the completion of this thesis, namely:

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15. Other parties who have assisted the author during the writing of this thesis.

The author realizes that this thesis is far from perfect. Therefore, the author welcomes any constructive feedback, through which improvements and enhancements can be made to this thesis, so as to provide more benefits to every party of interest.

Jakarta, 8 January 2024

Author

A handwritten signature in black ink, consisting of stylized, overlapping loops and a long horizontal stroke extending to the right.

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Pernyataan

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Dengan ini menyatakan bahwa skripsi ini merupakan hasil kerja saya sendiri di bawah bimbingan Tim Pembimbing dan bukan hasil plagiasi dan/atau kegiatan curang lainnya.

Jika saya melanggar pernyataan ini, maka saya bersedia dikenakan sanksi sesuai aturan yang berlaku di Universitas Tarumanagara.

Demikian pernyataan ini saya buat dengan sebenarnya, untuk dipergunakan sebagaimana mestinya.

Jakarta, 07-Januari-2024
Yang menyatakan



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LIST OF ABBREVIATIONS

1945 Constitution	: The 1945 Constitution of the Republic of Indonesia
Civil Code	: Indonesian Civil Code (<i>Burgerlijk Wetboek, Staatsblad</i> 1847, Number 23)
COMI	: Centre of Main Interest
EC Regulation	: Council Regulation (EC) No 1346/2000 of 29 May 2000 on Insolvency Proceedings
EC Treaty	: Treaty Establishing the European Economic Community
EU	: European Union
EU Regulation	: Regulation (EU) 2015/848 of the European Parliament and of the Council of 20 May 2015 on Insolvency Proceedings
Law 37/2004	: Law of the Republic of Indonesia Number 37 of 2004 on Insolvency and Suspension of Debt Payments Obligation
Law 48/2009	: Law of the Republic of Indonesia Number 48 of 2009 on Judicial Authority

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