

ABSTRACT

Bankruptcy is a condition that often occurs because there is a situation where a debtor cannot pay his debts to creditors. Applying for Suspension of Debt Payment Obligations (PKPU) is an opportunity for debtors to pay off or carry out their obligations so that the debtor is not declared bankrupt by the Court. One example of bankruptcy practice in Indonesia is the PKPU case in the Central Jakarta Commercial Court decision submitted by PT Boxindah Gala Sejati to PT Nipress. However, during the PKPU composition agreement process, there was a request for Cancellation of the Composition Agreement submitted by PT Bank QNB Indonesia as one of the creditors due to a default by PT Nipress. The issues of this thesis are regarding the legal consequences of PKPU for the bankruptcy debtor and its creditors and the legal consequences of canceling composition efforts due to default by the PKPU debtor. For the research method of this thesis used a normative juridical approach, namely discussing doctrines or principles in the field of law and referring to applicable laws and regulations. Based on research conducted, it is known that the cancellation of the composition agreement proposed by PT Bank QNB Indonesia was due to negligence committed by PT Nipress in fulfilling its obligations which were not in accordance with the agreement. In this case, of course the creditor has the right to claim his rights which have been determined based on the composition agreement in accordance with Article 291 jo. Article 170 paragraph (1) and Article 171 of the Bankruptcy and PKPU Law. Because PT Nipress is still unable to pay or cannot fulfill the agreement in the Composition Agreement, PT Nipress as the debtor party can be declared bankrupt and lose independence in controlling its assets, so the control of these assets was placed under the curator's control.

Keywords: Suspension of Debt Payment Obligation, Cancellation of The Composition Agreement, Default.