

**DECREE OF THE CHIEF JUSTICE OF SUPREME COURT OF THE REPUBLIC OF INDONESIA
NUMBER 3/KMA/SK/I/2020 OF 2020**

ON

**THE ENFORCEMENT OF THE HANDBOOK FOR THE SETTLEMENT OF BANKRUPTCY AND
SUSPENSION OF DEBT PAYMENT OBLIGATIONS CASES**

CHIEF JUSTICE OF THE SUPREME COURT OF THE REPUBLIC OF INDONESIA,

Considering:

- a. that commercial court is a Special Court established within the general jurisdiction which is mandated by law to examine, adjudicate and grant a decision for bankruptcy and suspension of debt payment obligations cases, the commercial court as one of the judicial authorities shall organize an orderly and disciplined jurisdiction in order for the laws and justices to be enforced, particularly in regards to bankruptcy and suspension of debt payment obligations cases;
- b. that in order to ensure that all Commercial Judge, Supervisory Judge and commercial civil registry staff have a uniformed understanding as well as consistently implementing the provisions of Law Number 37 of 2004 on Bankruptcy and Suspension of Debt Payment Obligations, it has been deemed necessary for the Supreme Court to implement the handbook for the settlement of bankruptcy and suspension of debt payment obligations cases;
- c. that based on the considerations as referred to in letter a and letter b, it has been deemed necessary to establish Decree of the Chief Justice of the Supreme Court on the Enforcement of the Handbook for the Settlement of Bankruptcy and Suspension of Debt Payment Obligations Cases.

Observing:

1. Law Number 14 of 1985 on the Supreme Court as amended several times, most recently by Law Number 3 of 2009 on Second Amendment to Law Number 14 of 1985 on the Supreme Court;
2. Law Number 2 of 1986 on the General Jurisdiction as amended several times, most recently by Law Number 49 of 2009 on Second Amendment to Law Number 2 of 1986 on the General Jurisdiction;
3. Law Number 37 of 2004 on Bankruptcy and Suspension of Debt Payment Obligations;
4. Law Number 48 of 2009 on Judicial Powers.

HAS DECIDED:

To establish:

**DECREE OF THE CHIEF JUSTICE ON THE ENFORCEMENT OF THE HANDBOOK FOR THE SETTLEMENT
OF BANKRUPTCY AND SUSPENSION OF DEBT PAYMENT OBLIGATIONS CASES**

FIRST:

Enforce the Handbook for the Settlement of Bankruptcy and Suspension of Debt Payment Obligations Cases as

written in the Appendix which constitutes an integral part of this decree.

SECOND:

Order all Commercial Judge, Supervisory Judge, and commercial civil registry staff to implement the Handbook for the Settlement of Bankruptcy and Suspension of Debt Payment Obligations Cases as referred to in the FIRST dictum in an orderly, disciplined and responsible manner.

THIRD:

This decree comes into force from the date of the establishment under the provision that if at the later time there is a fallacy found in this decree, improvements will be made accordingly.

Established in Jakarta,

14 January 2020

CHIEF JUSTICE OF THE SUPREME COURT OF THE REPUBLIC OF INDONESIA,

Signed

MUHAMMAD HATTA ALI

DISCLAIMER

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HANDBOOK FOR THE SETTLEMENT OF BANKRUPTCY AND SUSPENSION OF DEBT PAYMENT OBLIGATIONS CASES

BOOK I

PROCESSES FOR THE EXAMINATION OF PETITIONS FOR DECLARATION-OF-BANKRUPTCY AND SUSPENSION-OF-DEBT-PAYMENT OBLIGATION (PENUNDAAN KEWAJIBAN PEMBAYARAN UTANG/PKPU) CASES

A. PETITIONS FOR DECLARATION-OF-BANKRUPTCY

1. Administrative Requirements of the Registration of Declaration-of-Bankruptcy Petition Cases as Listed in the Checklist

1.1. Petition by Debtor:

1.1.1. Petition by Individual Debtor.

- a. Duly-stamped Petition submitted to the Head of the Commercial Court in the District Court ... manually or electronically;
- b. The Petition shall be submitted and signed by an Attorney;
- c. Special Power of Attorney;
- d. Valid license from Advocates Professional Organization;
- e. Official Minutes of Advocate Oath from High Court;
- f. Identity of the Petitioner/Principal (ID/Passport/Driver License);
- g. Legalized Marriage Certificate/Marriage Book;
- h. Spousal Consent (if in marriage there is no agreement to separate assets);
- i. List of assets and dependents;
- j. Petition is to be made in accordance with the number of parties, with 4 (four) additional copies for the Panel of Judges and archive purpose;
- k. Copies of documents/letters in foreign language shall be translated into Indonesian language by a Sworn Translator;
- l. Letters/documents made overseas shall be legalized by Indonesian Embassy/Representative in the relevant countries and shall be translated into Indonesian language by a Sworn Translator;
- m. In the declaration-of-bankruptcy petition the Petitioner may propose an appointment of a Receiver, namely: Property and Heritage Agency (Balai

Harta Peninggalan/BHP) or a person under the following requirements:

- a) Domiciled in the Republic of Indonesia territory;
- b) Possess specific expertise needed in the administration of Debtor's assets which shall be proven with a Receiver and Administrator Training Certificate;
- c) Registered in the Ministry of Law and Human Rights of the Republic of Indonesia;
- d) Enclose an Affidavit from the Receiver to be appointed, that the relevant:
 - i. Is Independent;
 - ii. Does not have a conflict of interests with the Parties;
 - iii. Is not currently handling more than 3 (three) cases of Bankruptcy and PKPU within the Indonesian jurisdiction, (Article 15 paragraph (3) of UUK PKPU), with the exception of BHP;
 - iv. Is not currently serving a heavy sanction imposed by the Administrator and Receiver Professional Organization;
 - v. Is willing to step down if at the later time is proven that the statement is false;
 - vi. The Receiver who stepped down must handover all bankruptcy administration and settlement to the new Receiver.
- e) Deliver an Approval of Receiver Appointment from the Creditor (Circular of the Supreme Court Number 2 of 2016), with the exception of BPH for the appointment of the Commercial Court.
- n. Copies of documents/letters in foreign language shall be translated into Indonesian language by a sworn Translator.
- o. Letters/documents made overseas shall be legalized by Indonesian Embassy/Representative in the relevant countries and shall be translated into Indonesian language by a sworn Translator.
- p. The petition shall be attached with an electronic documents (declaration-of-bankruptcy petition and list of proofs);
- q. The petition submitted electronically shall be conducted in accordance with the Regulation of the Supreme Court on electronic Administration and Trial.

1.1.2. Petition by Debtor in the Form of Legal Entities: Limited Liability Company (PT), Foundation and Cooperative.

- a. Duly-stamped Petition submitted to the Head of the Commercial Court in the District Court ... manually or electronically;
- b. The Petition shall be submitted and signed by an Attorney;
- c. Special Power of Attorney from the Directors/Administrator (in accordance with the AD/ART);
- d. Valid license from Advocates Professional Organization;
- e. Official Minutes of Advocate Oath from High Court;
- f. In the event that the declaration-of-bankruptcy petition is submitted by a PT Debtor, then the petition shall be based on an RUPS decision and signed by the Board of Directors or as determined by the Articles of Association;
- g. In the event that the declaration-of-bankruptcy petition is submitted by a Foundation Debtor, then the petition shall be signed by the Foundation Administrator as determined by the Articles of Association;
- h. In the event that the declaration-of-bankruptcy petition is submitted by a Cooperative Debtor, then the petition shall be signed by the Cooperative Administrator as determined by the Articles of Association;
- i. Articles of Association/Bylaws (Anggaran Dasar/Anggaran Rumah Tangga – AD/ART) and its amendments (if any);
- j. Decision of the General Meeting of Shareholders (Rapat Umum Pemegang Saham/RUPS) and Extraordinary General Meeting of Shareholders (Rapat Umum Pemegang Saham Luar Biasa/RUPSLB);
- k. List of Assets and Dependents;
- l. Final financial balance that has been audited by Public Auditor;
- m. In the declaration-of-bankruptcy petition, the Petitioner may propose an appointment of a Receiver, namely: Property and Heritage Agency (Balai Harta Peninggalan/BHP) or a person under the following requirements:
 - a) Domiciled in the Republic of Indonesia territory;
 - b) Possess specific expertise needed in the administration of Debtor's assets which shall be proven with a Receiver and Administrator Training Certificate;
 - c) Registered in the Ministry of Law and Human Rights of the Republic of Indonesia;
 - d) Enclose an Affidavit from the Receiver to be appointed, that the relevant:

- i. Is Independent;
 - ii. Does not have a conflict of interests with the Parties;
 - iii. Is not currently handling more than 3 (three) cases of Bankruptcy and PKPU within the Indonesian jurisdiction, (Article 15 paragraph (3) of UUK PKPU), with the exception of BHP;
 - iv. Is not currently serving a heavy sanction imposed by the Administrator and Receiver Professional Organization;
 - v. Is willing to step down if at the later time is proven that the statement is false;
 - vi. The Receiver who stepped down must handover all bankruptcy administration and settlement to the new Receiver.
- e) Deliver an Approval of Receiver Appointment from the Creditor (Circular of the Supreme Court Number 2 of 2016), with the exception of BPH for the appointment of the Commercial Court.
- n. Petition is to be made in accordance with the number of parties, with 4 (four) additional copies for the Panel of Judges and archive purpose;
- o. The petition shall be attached with an electronic documents (declaration-of-bankruptcy petition and list of proofs);
- p. The petition submitted electronically shall be conducted in accordance with the Regulation of the Supreme Court on electronic Administration and Trial.

1.1.3. Petition by Debtor in the form of Civil Partnership: CV, Firma and other Civil Partnership.

- a. Duly-stamped Petition submitted to the Head of the Commercial Court in the District Court ... manually or electronically;
- b. The Petition shall be submitted and signed by an Attorney;
- c. Special Power of Attorney from the Administrator and Persero (in accordance with the AD/ART);
- d. Valid license from Advocates Professional Organization;
- e. Official Minutes of Advocate Oath from High Court;
- f. In the event that the declaration-of-bankruptcy petition is submitted by a CV Debtor, then the petition shall be signed by all Active Administrator (Complementary);
- g. In the event that the declaration-of-bankruptcy petition is submitted by a Firma Debtor, then the petition shall be signed by the Firma (all Firma

partners);

- h. In the event that the declaration-of-bankruptcy petition is submitted by Debtor in other forms of Civil Partnership, then the petition shall be signed by the Administrator/Owner of the relevant Civil Partnership ;
- i. Company's Deed of Establishment;
- j. Articles of Association/Bylaws (AD/ART) and its amendments (if any);
- k. List of Assets and Dependents;
- l. Final financial balance;
- m. In the declaration-of-bankruptcy petition, the Petitioner may propose an appointment of a Receiver, namely: Property and Heritage Agency (Balai Harta Peninggalan/BHP) or a person under the following requirements:
 - a) Domiciled in the Republic of Indonesia territory;
 - b) Possess specific expertise needed in the administration of Debtor's assets which shall be proven with a Receiver and Administrator Training Certificate;
 - c) Registered in the Ministry of Law and Human Rights of the Republic of Indonesia;
 - d) Enclose an Affidavit from the Receiver to be appointed, that the relevant:
 - i. Is Independent;
 - ii. Does not have a conflict of interests with the Parties;
 - iii. Is not currently handling more than 3 (three) cases of Bankruptcy and PKPU within the Indonesian jurisdiction, (Article 15 paragraph (3) of UUK PKPU), with the exception of BHP;
 - iv. Is not currently serving a heavy sanction imposed by the Administrator and Receiver Professional Organization;
 - v. Is willing to step down if at the later time is proven that the statement is false;
 - vi. The Receiver who stepped down must handover all bankruptcy administration and settlement to the new Receiver.
 - e) Deliver an Approval of Receiver Appointment from the Creditor (Circular of the Supreme Court Number 2 of 2016), with the exception of BPH for the appointment of the Commercial Court.

- n. Petition is to be made in accordance with the number of parties, with 4 (four) additional copies for the Panel of Judges and archive purpose;
- o. The petition shall be attached with an electronic documents (declaration-of-bankruptcy petition and list of proofs);
- p. The petition submitted electronically shall be conducted in accordance with the Regulation of the Supreme Court on electronic Administration and Trial.

1.1.4. Petition by Debtor (Banks, Securities Companies, Stock Exchange, Clearing and Guarantee Agency, Depository and Settlement Agency, Financing Companies, Insurance Companies, Reinsurance Companies and Pension Funds may only be submitted by the Financial Services Authority (Otoritas Jasa Keuangan/OJK) Article 6, Article 55 of Law Number 21 of 2011 on the Financial Services Authority juncto Article 2 paragraph (3) and (4) of UUK PKPU.

- a. Duly-stamped Petition submitted to the Head of the Commercial Court in the District Court ... manually or electronically;
- b. Letter of Duty from the Chairperson of the OJK;
- c. In the event that the OJK authorize an Attorney, the Special Power of Attorney shall be signed by the Chairperson of the OJK and shall enclose:
 - a) Valid Attorney License from the Advocates Professional Organization;
 - b) Official Minutes of Advocate Oath from High Court;
- d. Debtor Company's Deed of Establishment;
- e. Articles of Association/Bylaws (AD/ART) of Debtor and its amendments (if any);
- f. List of Debtor's Assets and Dependents;
- g. Loan Agreement and other proofs proving the existence of debt;
- h. Debtor's final financial balance;
- i. In the declaration-of-bankruptcy petition, the Petitioner may propose an appointment of a Receiver, namely: Property and Heritage Agency (Balai Harta Peninggalan/BHP) or a person under the following requirements:
 - a) Domiciled in the Republic of Indonesia territory;
 - b) Possess specific expertise needed in the administration of Debtor's assets which shall be proven with a Receiver and Administrator Training Certificate;
 - c) Registered in the Ministry of Law and Human Rights of the Republic of

Indonesia;

- d) Enclose an Affidavit from the Receiver to be appointed, that the relevant:
 - i. Is Independent;
 - ii. Does not have a conflict of interests with the Parties;
 - iii. Is not currently handling more than 3 (three) cases of Bankruptcy and PKPU within the Indonesian jurisdiction, (Article 15 paragraph (3) of UUK PKPU), with the exception of BHP;
 - iv. Is not currently serving a heavy sanction imposed by the Administrator and Receiver Professional Organization;
 - v. Is willing to step down if at the later time is proven that the statement is false;
 - vi. The Receiver who stepped down must handover all bankruptcy administration and settlement to the new Receiver.
- e) Deliver an Approval of Receiver Appointment from the Creditor (Circular of the Supreme Court Number 2 of 2016), with the exception of BPH for the appointment of the Commercial Court.
- j. Petition is to be made in accordance with the number of parties, with 4 (four) additional copies for the Panel of Judges and archive purpose;
- k. The petition shall be attached with an electronic documents (declaration-of-bankruptcy petition and list of proofs);
- l. The petition submitted electronically shall be conducted in accordance with the Regulation of the Supreme Court on electronic Administration and Trial.

1.1.5. Petition by Debtor in the Form of State-Owned Enterprises/Regional-Owned Enterprises engaging in sector involving public interests as referred to in Appendix to Article 2 paragraph (5) of UUK PKPU may only be submitted by the Minister of Finance/responsible Ministers.

- a. Duly-stamped Petition submitted to the Head of the Commercial Court in the District Court ... manually or electronically;
- b. Letter of Duty from the Minister of Finance/responsible Ministers;
- c. In the event that the Minister of Finance/responsible Ministers authorize an Attorney, the Special Power of Attorney shall be signed by the Minister of Finance and shall enclose:
 - a) Valid Attorney License from the Advocates Professional Organization;
 - b) Official Minutes of Advocate Oath from High Court;

- d. Debtor Company's Deed of Establishment;
- e. Articles of Association/Bylaws (AD/ART) of Debtor and its amendments (if any);
- f. List of Debtor's Assets and Dependents;
- g. Loan Agreement and other proofs proving the existence of debt;
- h. Debtor's final financial balance;
- i. In the declaration-of-bankruptcy petition, the Petitioner may propose an appointment of a Receiver, namely: Property and Heritage Agency (Balai Harta Peninggalan/BHP) or a person under the following requirements:
 - a) Domiciled in the Republic of Indonesia territory;
 - b) Possess specific expertise needed in the administration of Debtor's assets which shall be proven with a Receiver and Administrator Training Certificate;
 - c) Registered in the Ministry of Law and Human Rights of the Republic of Indonesia;
 - d) Enclose an Affidavit from the Receiver to be appointed, that the relevant:
 - i. Is Independent;
 - ii. Does not have a conflict of interests with the Parties;
 - iii. Is not currently handling more than 3 (three) cases of Bankruptcy and PKPU within the Indonesian jurisdiction, (Article 15 paragraph (3) of UUK PKPU), with the exception of BHP;
 - iv. Is not currently serving a heavy sanction imposed by the Administrator and Receiver Professional Organization;
 - v. Is willing to step down if at the later time is proven that the statement is false;
 - vi. The Receiver who stepped down must handover all bankruptcy administration and settlement to the new Receiver.
 - e) Deliver an Approval of Receiver Appointment from the Creditor (Circular of the Supreme Court Number 2 of 2016), with the exception of BPH for the appointment of the Commercial Court.
- j. Petition is to be made in accordance with the number of parties, with 4 (four)

additional copies for the Panel of Judges and archive purpose;

- k. The petition shall be attached with an electronic documents (declaration-of-bankruptcy petition and list of proofs);
- l. The petition submitted electronically shall be conducted in accordance with the Regulation of the Supreme Court on electronic Administration and Trial.

1.2. Petition by Creditor:

1.2.1. Petition by Individual Creditor:

- a. Duly-stamped Petition submitted to the Head of the Commercial Court in the District Court ... manually or electronically;
- b. The Petition shall be submitted and signed by an Attorney;
- c. Special Power of Attorney;
- d. Valid license from Advocates Professional Organization;
- e. Official Minutes of Advocate Oath from High Court;
- f. Identity of the Petitioner/Principal (ID/Passport/Driver License);
- g. In the declaration-of-bankruptcy petition, the Petitioner may propose an appointment of a Receiver, namely: Property and Heritage Agency (Balai Harta Peninggalan/BHP) or a person under the following requirements:
 - a) Domiciled in the Republic of Indonesia territory;
 - b) Possess specific expertise needed in the administration of Debtor's assets which shall be proven with a Receiver and Administrator Training Certificate;
 - c) Registered in the Ministry of Law and Human Rights of the Republic of Indonesia;
 - d) Enclose an Affidavit from the Receiver to be appointed, that the relevant:
 - i. Is Independent;
 - ii. Does not have a conflict of interests with the Parties;
 - iii. Is not currently handling more than 3 (three) cases of Bankruptcy and PKPU within the Indonesian jurisdiction, (Article 15 paragraph (3) of UUK PKPU), with the exception of BHP;
 - iv. Is not currently serving a heavy sanction imposed by the Administrator and Receiver Professional Organization;

- v. Is willing to step down if at the later time is proven that the statement is false;
 - vi. The Receiver who stepped down must handover all bankruptcy administration and settlement to the new Receiver.
- h. Petition is to be made in accordance with the number of parties, with 4 (four) additional copies for the Panel of Judges and archive purpose;
 - i. The petition shall be attached with an electronic documents (declaration-of-bankruptcy petition and list of proofs);
 - j. The petition submitted electronically shall be conducted in accordance with the Regulation of the Supreme Court on electronic Administration and Trial.

1.2.2. Petition by Creditor in the Form of Legal Entities: Limited Liability Company (PT), Foundation and Cooperative

- a. Duly-stamped Petition submitted to the Head of the Commercial Court in the District Court ... manually or electronically;
- b. The Petition shall be submitted and signed by an Attorney;
- c. Special Power of Attorney from the Directors/Administrator (in accordance with the AD/ART);
- d. Valid license from Advocates Professional Organization;
- e. Official Minutes of Advocate Oath from High Court;
- f. Articles of Association/Bylaws (Anggaran Dasar/Anggaran Rumah Tangga – AD/ART) and its amendments (if any);
- g. Initial proof of debts to 2 (two) or more Creditor, to which one of the debts is due and payable;
- h. In the declaration-of-bankruptcy petition, the Petitioner may propose an appointment of a Receiver, namely: Property and Heritage Agency (Balai Harta Peninggalan/BHP) or a person under the following requirements:
 - a) Domiciled in the Republic of Indonesia territory;
 - b) Possess specific expertise needed in the administration of Debtor's assets which shall be proven with a Receiver and Administrator Training Certificate;
 - c) Registered in the Ministry of Law and Human Rights of the Republic of Indonesia;
 - d) Enclose an Affidavit from the Receiver to be appointed, that the relevant:

- i. Is Independent;
 - ii. Does not have a conflict of interests with the Parties;
 - iii. Is not currently handling more than 3 (three) cases of Bankruptcy and PKPU within the Indonesian jurisdiction, (Article 15 paragraph (3) of UUK PKPU), with the exception of BHP;
 - iv. Is not currently serving a heavy sanction imposed by the Administrator and Receiver Professional Organization;
 - v. Is willing to step down if at the later time is proven that the statement is false;
 - vi. The Receiver who stepped down must handover all bankruptcy administration and settlement to the new Receiver.
- i. Petition is to be made in accordance with the number of parties, with 4 (four) additional copies for the Panel of Judges and archive purpose;
 - j. The petition shall be attached with an electronic documents (declaration-of-bankruptcy petition and list of proofs);
 - k. The petition submitted electronically shall be conducted in accordance with the Regulation of the Supreme Court on electronic Administration and Trial.

1.2.3. Petition by Creditor in the form of Civil Partnership: CV, Firma and other Civil Partnership.

- a. Duly-stamped Petition submitted to the Head of the Commercial Court in the District Court ... manually or electronically;
- b. The Petition shall be submitted and signed by an Attorney;
- c. Valid license from Advocates Professional Organization;
- d. Official Minutes of Advocate Oath from High Court;
- e. Special Power of Attorney from the Persero/Administrator (in accordance with the AD/ART);
- f. Company's Deed of Establishment;
- g. Articles of Association/Bylaws (AD/ART) and its amendments (if any);
- h. Initial proof of debts to 2 (two) or more Creditor, to which one of the debts is due and payable;
- i. In the declaration-of-bankruptcy petition, the Petitioner may propose an appointment of a Receiver, namely: Property and Heritage Agency (Balai Harta Peninggalan/BHP) or a person under the following requirements:

- a) Domiciled in the Republic of Indonesia territory;
- b) Possess specific expertise needed in the administration of Debtor's assets which shall be proven with a Receiver and Administrator Training Certificate;
- c) Registered in the Ministry of Law and Human Rights of the Republic of Indonesia;
- d) Enclose an Affidavit from the Receiver to be appointed, that the relevant:
 - i. Is Independent;
 - ii. Does not have a conflict of interests with the Parties;
 - iii. Is not currently handling more than 3 (three) cases of Bankruptcy and PKPU within the Indonesian jurisdiction, (Article 15 paragraph (3) of UUK PKPU), with the exception of BHP;
 - iv. Is not currently serving a heavy sanction imposed by the Administrator and Receiver Professional Organization;
 - v. Is willing to step down if at the later time is proven that the statement is false;
 - vi. The Receiver who stepped down must handover all bankruptcy administration and settlement to the new Receiver.
- j. Petition is to be made in accordance with the number of parties, with 4 (four) additional copies for the Panel of Judges and archive purpose;
- k. The petition shall be attached with an electronic documents (declaration-of-bankruptcy petition and list of proofs);
- l. The petition submitted electronically shall be conducted in accordance with the Regulation of the Supreme Court on electronic Administration and Trial.

1.2.4. Petition by Creditor: Capital Market, Insurance, Pension Funds, and other Financial Services Institutions may only be submitted by the Financial Services Authority (Otoritas Jasa Keuangan/OJK) Article 6, Article 55 of Law Number 21 of 2011 on the Financial Services Authority juncto Article 2 paragraph (3) and (4) of UUK PKPU.

- a. Duly-stamped Petition submitted to the Head of the Commercial Court in the District Court ... manually or electronically;
- b. Letter of Duty from the Director/Chairperson;
- c. Director/Chairperson authorize an Attorney with a Special Power of Attorney that shall be signed by the Director/Chairperson, by enclosing:

- a) Valid Attorney License from the Advocates Professional Organization;
- b) Official Minutes of Advocate Oath from High Court;
- d. Initial proof of debts to 2 (two) or more Creditor, to which one of the debts is due and payable;
- e. Petitioner/Principal's Articles of Association/Bylaws (AD/ART) and its amendments (if any);
- f. In the declaration-of-bankruptcy petition, the Petitioner may propose an appointment of a Receiver, namely: Property and Heritage Agency (Balai Harta Peninggalan/BHP) or a person under the following requirements:
 - a) Domiciled in the Republic of Indonesia territory;
 - b) Possess specific expertise needed in the administration of Debtor's assets which shall be proven with a Receiver and Administrator Training Certificate;
 - c) Registered in the Ministry of Law and Human Rights of the Republic of Indonesia;
 - d) Enclose an Affidavit from the Receiver to be appointed, that the relevant:
 - i. Is Independent;
 - ii. Does not have a conflict of interests with the Parties;
 - iii. Is not currently handling more than 3 (three) cases of Bankruptcy and PKPU within the Indonesian jurisdiction, (Article 15 paragraph (3) of UUK PKPU), with the exception of BHP;
 - iv. Is not currently serving a heavy sanction imposed by the Administrator and Receiver Professional Organization;
 - v. Is willing to step down if at the later time is proven that the statement is false;
 - vi. The Receiver who stepped down must handover all bankruptcy administration and settlement to the new Receiver.
- g. Petition is to be made in accordance with the number of parties, with 4 (four) additional copies for the Panel of Judges and archive purpose;
- h. The petition shall be attached with an electronic documents (declaration-of-bankruptcy petition and list of proofs);
- i. The petition submitted electronically shall be conducted in accordance with the Regulation of the Supreme Court on electronic Administration and Trial.

- 1.2.5. Petition by Debtor in the Form of State-Owned Enterprises/Regional-Owned Enterprises engaging in sector involving public interests as referred to in Article 2 paragraph (5) of Law Number 37 of 2004 on Bankruptcy and Suspension of Debt Payment Obligations.**
- a. Duly-stamped Petition submitted to the Head of the Commercial Court in the District Court ... manually or electronically;
 - b. Letter of Duty from the Minister of Finance/responsible Minister;
 - c. Minister of Finance/responsible Minister authorize an Attorney with a Special Power of Attorney that shall be signed by the Minister of Finance/responsible Minister (by enclosing: valid Attorney license from the Advocates Organization and Official Minutes of Advocate Oath from High Court);
 - d. Initial proof of debts to 2 (two) or more Creditor, to which one of the debts is due and payable;
 - e. Petitioner/Principal's Articles of Association/Bylaws (AD/ART) and its amendments (if any);
 - f. In the declaration-of-bankruptcy petition, the Petitioner may propose an appointment of a Receiver, namely: Property and Heritage Agency (Balai Harta Peninggalan/BHP) or a person under the following requirements:
 - a) Domiciled in the Republic of Indonesia territory;
 - b) Possess specific expertise needed in the administration of Debtor's assets which shall be proven with a Receiver and Administrator Training Certificate;
 - c) Registered in the Ministry of Law and Human Rights of the Republic of Indonesia;
 - d) Enclose an Affidavit from the Receiver to be appointed, that the relevant:
 - i. Is Independent;
 - ii. Does not have a conflict of interests with the Parties;
 - iii. Is not currently handling more than 3 (three) cases of Bankruptcy and PKPU within the Indonesian jurisdiction, (Article 15 paragraph (3) of UUK PKPU), with the exception of BHP;
 - iv. Is not currently serving a heavy sanction imposed by the Administrator and Receiver Professional Organization;
 - v. Is willing to step down if at the later time is proven that the statement is false;
 - vi. The Receiver who stepped down must handover all bankruptcy

administration and settlement to the new Receiver.

- g. Petition is to be made in accordance with the number of parties, with 4 (four) additional copies for the Panel of Judges and archive purpose;
- h. The petition shall be attached with an electronic documents (declaration-of-bankruptcy petition and list of proofs);
- i. The petition submitted electronically shall be conducted in accordance with the Regulation of the Supreme Court on electronic Administration and Trial.

1.2.6. Petition submitted by the Office of the Attorney General (as Creditor) for public interests (Article 2 paragraph (2) of UUK PKPU and its elucidation).

- a. Duly-stamped Petition submitted to the Head of the Commercial Court in the District Court ... manually or electronically;
- b. Letter of Duty from the Attorney General;
- c. Deed of Establishment of Debtor's Company;
- d. Initial proof of debts to 2 (two) or more Creditor, to which one of the debts is due and payable;
- e. Debtor's Articles of Association/Bylaws (AD/ART) and its amendments (if any);
- f. List of Debtor's Debts;
- g. Initial evidence of a violation of the public interests;
- h. In the declaration-of-bankruptcy petition, the Petitioner may propose an appointment of a Receiver, namely : Property and Heritage Agency (Balai Harta Peninggalan/BHP) or a person under the following requirements:
 - a) Domiciled in the Republic of Indonesia territory;
 - b) Possess specific expertise needed in the administration of Debtor's assets which shall be proven with a Receiver and Administrator Training Certificate;
 - c) Registered in the Ministry of Law and Human Rights of the Republic of Indonesia;
 - d) Enclose an Affidavit from the Receiver to be appointed, that the relevant:
 - i. Is Independent;
 - ii. Does not have a conflict of interests with the Parties;

- iii. Is not currently handling more than 3 (three) cases of Bankruptcy and PKPU within the Indonesian jurisdiction, (Article 15 paragraph (3) of UUK PKPU), with the exception of BHP;
 - iv. Is not currently serving a heavy sanction imposed by the Administrator and Receiver Professional Organization;
 - v. Is willing to step down if at the later time is proven that the statement is false;
 - vi. The Receiver who stepped down must handover all bankruptcy administration and settlement to the new Receiver.
- i. Petition is to be made in accordance with the number of parties, with 4 (four) additional copies for the Panel of Judges and archive purpose;
 - j. The petition shall be attached with an electronic documents (declaration-of-bankruptcy petition and list of proofs);
 - k. The petition submitted electronically shall be conducted in accordance with the Regulation of the Supreme Court on electronic Administration and Trial.

1.2.7. **Petition Submitted by Receiver.**

- a. Receiver that represents the interests of bankruptcy debtors may submit a declaration-of-bankruptcy petition to third parties;
- b. In order to submit declaration-of-bankruptcy petition, the Receiver shall first obtain an approval from the Supervisory Judge in the form of a Determination (Article 69 paragraph (5) of UUK PKPU);
- c. Duly-stamped Petition submitted to the Head of the Commercial Court in the District Court ... manually or electronically;
- d. The Petition shall be submitted and signed by an Attorney;
- e. Special Power of Attorney;
- f. Valid license from Advocates Professional Organization;
- g. Official Minutes of Advocate Oath from High Court;
- h. Identity of the Petitioner/Principal (ID/Passport/Driver License);
- i. In the declaration-of-bankruptcy petition, the Petitioner may propose an appointment of a Receiver, namely: Property and Heritage Agency (Balai Harta Peninggalan/BHP) or a person under the following requirements:
 - a) Domiciled in the Republic of Indonesia territory;
 - b) Possess specific expertise needed in the administration of Debtor's

- assets which shall be proven with a Receiver and Administrator Training Certificate;
- c) Registered in the Ministry of Law and Human Rights of the Republic of Indonesia;
 - d) Enclose an Affidavit from the Receiver to be appointed, that the relevant:
 - i. Is Independent;
 - ii. Does not have a conflict of interests with the Parties;
 - iii. Is not currently handling more than 3 (three) cases of Bankruptcy and PKPU within the Indonesian jurisdiction, (Article 15 paragraph (3) of UUK PKPU), with the exception of BHP;
 - iv. Is not currently serving a heavy sanction imposed by the Administrator and Receiver Professional Organization;
 - v. Is willing to step down if at the later time is proven that the statement is false;
 - vi. The Receiver who stepped down must handover all bankruptcy administration and settlement to the new Receiver.
 - j. Petition is to be made in accordance with the number of parties, with 4 (four) additional copies for the Panel of Judges and archive purpose;
 - k. The petition shall be attached with an electronic document (declaration-of-bankruptcy petition and list of proofs);
 - l. The petition submitted electronically shall be conducted in accordance with the Regulation of the Supreme Court on electronic Administration and Trial.

2. Process for the Registration of Declaration-of-Bankruptcy Petition Cases.

- 2.1. Declaration-of-bankruptcy petition shall be submitted to the Head of the Commercial Court in the District Court based on Article 3 UUK PKPU:
 - 2.1.1. Debtor legal standing.
 - 2.1.2. Debtor last legal standing, in the event that Debtor has leave the territory of the Republic of Indonesia.
 - 2.1.3. Firma legal standing, in the event that Debtor is a Persero of a firma;
 - 2.1.4. Legal standing or head office of Debtor which profession or business run within the Territory of the Republic of Indonesia, in the event that Debtor is not

- domiciled within the Territory of the Republic of Indonesia;
- 2.1.5. Legal standing as referred to in the AD/ART in the event that Debtor is a legal entity;
 - 2.2. Petition is received by One-Stop Integrated Service (Pelayanan Terpadu Satu Pintu/PTSP) officer;
 - 2.3. PTSP officer shall examine the completeness of petition in accordance with the checklist;
 - 2.4. If the requirements of the registration petition are in accordance with the checklist, the case files shall be handed over to the Commercial Junior Registrar;
 - 2.5. The Commercial Junior Registrar shall order the cashier to calculate the case fee (panjar biaya) and prepare SKUM or for Petitioner to self-calculate through e-SKUM;
 - 2.6. Petitioner shall pay the case fee to bank and receive the payment receipt;
 - 2.7. Petitioner shall submit the case fee payment receipt to the cashier through PTSP Officer;
 - 2.8. Cashier, after receiving the case fee payment receipt, shall input and upload it to the Case Search Information System (Sistem Informasi Penelusuran Perkara/SIPP) and record it in the Case Financial Journal Book (Buku Jurnal Keuangan Perkara);
 - 2.9. Number from the Case Financial Journal Book shall be the Case Number;
 - 2.10. The Commercial Junior Registrar shall provide receipt to the Petitioner through PTSP Officer;
 - 2.11. The Commercial Junior Registrar shall input and upload the case data to SIPP and record it in Bankruptcy Main Register (Register Induk Kepailitan);
 - 2.12. The abovementioned registration process may be carried out through e-Court in accordance with the provisions of the Regulation of the Supreme Court on Administration of Cases and Legal Proceedings in Court via electronic means.

3. Appointment of Panel of Judges, Substitute Registrar and Bailiff.

- 3.1. Commercial Junior Registrar shall handover case files to the Registrar;
- 3.2. Registrar shall deliver the case files for declaration-of-bankruptcy petition to the Head of Court by no later than 2 (two) business days after the date the petition is registered;
- 3.3. The Head of Court shall appoint the Panel of Judges through SIPP;
- 3.4. The Head of Court shall return the case files to the Registrar, Registrar shall appoint a Substitute Registrar and Bailiff/Substitute Bailiff through SIPP;
- 3.5. Commercial Junior Registrar shall order the register Officer to record it in the register;
- 3.6. Registrar shall deliver the case files to the Commercial Junior Registrar to be delivered

to the Panel of Judge;

- 3.7. Panel of Judge within 3 (three) business days shall study and determine the trial day through SIPP.
- 3.8. Petition filed electronically shall be processed in accordance with the provisions of the Regulation of the Supreme Court on Administration and Legal Proceedings via electronic means.

4. Summoning of the Parties.

- 4.1. The Presiding Judge shall deliver the case files to the Substitute Registrar and shall order the Bailiff/Substitute Bailiff to summon the Parties through Registered Express Mail (Surat Kilat Tercatat) in no later than 7 (seven) calendar days before the trial;
- 4.2. Bailiff/Substitute Bailiff shall summon the Parties through Registered Express Mail by enclosing the copy of petitioner's Petition;
- 4.3. Bailiff/Substitute Bailiff shall input and upload the Summon Letter Number, date of the delivery as well as e-documents to SIPP;
- 4.4. Bailiff/Substitute Bailiff shall deliver the Summon Letter delivery receipt to the Substitute Registrar to be attached to the case files;
- 4.5. The summoning of Parties as mentioned above may be carried out through e-Court in accordance with the provisions of the Regulation of the Supreme Court on Administration of Cases and Legal Proceedings in Court via Electronic Means.

5. Trial

5.1. Declaration-of-Bankruptcy Petition

5.1.1. First Trial

- a. Substitute Registrar shall prepare the trial;
- b. Presiding Judge shall open the trial and state that the trial is open for the general public;
- c. Presiding Judge shall examine the attendance and identity of the Parties;
 - a) In the event that the petition is submitted by Debtor, Creditor may be summoned (Article 8 paragraph (1) b UUK PKPU);
 - b) In the event that the petition is submitted by Creditor, Debtor may be summoned (Article 8 paragraph (1) a UUK PKPU);
 - c) In the event that the Parties are not present:
 - i. Presiding Judge must verify the validity of the summon

(Summon Letter Delivery Receipt);

- ii. Presiding Judge may order for a re-summoning of the Parties who are not present and the trial is postponed;
- d) In the event that the Parties are present then the Presiding Judge shall examine the Letter of Duty/Special Power of Attorney of the Parties:
 - i. Legal standing of the authorizer;
 - ii. Letter of Duty;
 - iii. Attorney License;
 - .
 - iv. Official Minutes of Advocate Oath from High Court.
 - .
- d. Presiding Judge shall announce the court calendar that has been deliberated with the Panel of Judge and input it to the SIPP;
- e. Examination period of the trial shall be no longer than 60 (sixty) calendar days after the date the bankruptcy is registered;
- f. Head of the Panel of Judges shall ask whether the Respondent has received the copy of the petition, and if not, then the Respondent shall be given the copy of the petition;
- g. Head of the Panel of Judges shall order the Respondent to read the Declaration-of-Bankruptcy Petition;
- h. Head of the Panel of Judges shall ask the Petitioner whether there is a change to the Petition, and if there is a change then the Head of the Panel of Judges shall give a chance to the Petitioner to amend the Petition;
- i. If there is no change then the Head of the Panel of Judges shall give a chance to the Respondent to respond and the trial shall be postponed for the response from the Respondent;
- j. Head of the Panel of Judges shall remind the Petitioner and Respondent to present the evidence (along with the original evidence) that will be verified in the next trial;
- k. Head of the Panel of Judges shall verify the affidavit of the prospective Receiver stating that they currently are not handling 3 (three) or more bankruptcy and PKPU case, that they are independent as well as that they do not have conflict of interests with the parties, with the exception of BHP.
- l. Trial process shall be carried out electronically in accordance with the

Regulation of the Supreme Court on the Electronic Administration and Legal Proceeding.

5.1.2. Follow-up Trial.

- a. Presiding Judge shall open the trial and state that the trial is open for public as well as announce the trial agenda;
- b. Respondent shall file a response to the declaration-of-bankruptcy petition;
- c. In the event that the bankruptcy Petitioner file a response in the form of PKPU petition, then the PKPU case petition shall be examined first, and the examination of bankruptcy petition case shall be suspended without Decision/Temporary Decision);
- d. In the examination process of declaration-of-bankruptcy petition, exception (with the exception of authority to prosecute), reply (replik), rebuttal (duplik), intervention and counter-claim (rekonvensi) are not acknowledged;
- e. Head of the Panel of Judges shall give a chance to the Petitioner and Respondent to submit and present evidence in the form of:
 - a) Letter;
 - b) Witness;
 - c) Expert.
- f. In order to prove that there are 2 (two) or more Creditor as listed in the declaration-of-bankruptcy petition, bankruptcy petitioner shall prove with the existing evidence and present the other Creditor in question in the trial;
- g. If the Petitioner wants to present Creditor listed in the petition as other Creditor in the Trial and allowed by the Judge or by order of the Judge, then the Petitioner is responsible for the summoning fee of the other Creditor in question;
- h. Creditor's data obtained from the Financial Services Authority through the website (Financial Information Services System - Sistem Layanan Informasi Keuangan/SLIK) do not have enough value to prove the existence of 2 (two) Creditors, unless supported by other evidence showing that there is a debt;
- i. Head of the Panel of Judges postpone the trial to deliberate and draw-up a decision;
- j. Trial process carried out electronically shall be in accordance with the Regulation of the Supreme Court on the Electronic Administration and

Legal Proceeding.

- k. Substitute Registrar shall prepare official minutes signed by the Head of the Panel of Judges and the Substitute Registrar before the next trial as well as input and upload it to the SIPP.

5.1.3. Decision.

- a. Legal considerations for the granting of declaration-of-bankruptcy petition:
 - a) Debtor is proven to have 2 (two) or more Creditors;
 - b) Do not pay-off at least 1 (one) debt that is due and payable;
 - c) There is a fact or circumstance that can be proven simply, namely:
 - i. There are 2 (two) or more Creditors;
 - ii. Fail to pay debt that is due and payable;
 - iii. There is a debt that can be proven by the Petitioner.
 - d) Difference of the amount of debt does not impede the declaration-of-bankruptcy to be granted;
 - e) Maturity determination:
 - i. Written in the agreement, including the acceleration of maturity date;
 - ii. Existence of Court Decision or Arbitration Award with permanent legal force;
 - iii. If not written in the agreement or there is no agreement regarding maturity date, then the maturity shall be determined at the time of the collection;
 - f) Basis of the consideration in Receiver appointment:
 - i. Receiver Appointment Approval from Creditor (Circular of the Supreme Court Number 2 of 2016);
 - ii. Affidavit that the Receiver to be appointed:
 - (a) Is Independent;
 - (b) Does not have a conflict of interests with the Parties;
 - (c) Is not currently handling more than 3 (three) cases of Bankruptcy and PKPU within the Indonesian

- jurisdiction, (Article 15 paragraph (3) of UUK PKPU), with the exception of BHP;
- (d) Is willing to step down if at the later time is proven that the statement is false;
- g) Basis of the consideration in Presiding Judge appointment:
 - i. In possession of Commercial Judge Certificate and Appointment Decision as a Commercial Judge by the Chief Justice of the Supreme Court;
 - ii. Is a Commercial Judge in the Commercial Court in which the case is tried;
 - iii. Is not in the Panel of Judges deciding on said case.
 - h) Bankruptcy fee and Receiver fee, shall be determined after the bankruptcy is settled by the Deciding Judge (Hakim Pemutus) by taking into consideration the propriety and level of difficulties and guided by the applicable Laws and Regulations;
 - i) Legal considerations regarding the charging of case fees.
- b. Legal consideration to reject the declaration-of-bankruptcy petition:
 - a) Formal reasons for the requirements for declaration-of-bankruptcy petition submission:
 - i. Petitioner does not have valid legal standing;
 - ii. Court does not have absolute and relative authorities.
 - b) Provisions under Article 2 paragraph (1) and Article 8 paragraph (4) UUK PKPU is not proven;
 - c) Legal considerations regarding the charging of case fees.
 - c. Verdict of the declaration-of-bankruptcy petition.
 - a) In the event that the declaration-of-bankruptcy petition is granted, the verdicts are as follows:
 1. Granting the relevant Petitioner's petition;
 2. Declare the Debtor ...(identity) bankrupt;
 3. Appoint ...the Commercial Judge in the Commercial Court in the District Court ... as the Supervisory Judge;
 4. Appoint BPH/individual Receiver (name, office's address,

- SK for Receiver appointment) as the Receiver;
- 5. Determine that the bankruptcy fee and Receiver fee will be determined after the bankruptcy process is settled;
- 6. Penalize Debtor to pay the case fee amounting to IDR ...;
- b) In the event that the declaration-of-bankruptcy petition is rejected:
 - 1. Reject the relevant Petitioner's petition;
 - 2. Penalize Debtor to pay the case fee amounting to IDR ...;

5.1.4. Decision-Reading Trial

- a. Reading of the decision shall be conducted in a trial that is open for the general public;
- b. Concept of the decision shall be finished at the time of the reading;
- c. Decision shall be signed by the Panel of Judges and Substitute Registrar as well as have the initial (paraf) of the Head of the Panel of Judges written down in each page;
- d. Head of the Panel of Judges shall input and upload the decision verdict to the SIPP and the Substitute Registrar shall input and upload decision's e-document to SIPP and Decision Directory;
- e. Based on Article 9 of UUK PKPU, copies of decision must be delivered by the Bailiff by no later than 3 (three) calendar days after the decision is read with a registered express mail to:
 - a) Petitioner and Respondent, both who are present and absent in the trial;
 - b) Receiver;
 - c) Supervisory Judge, delivered by Bailiff with expedition book.
- f. Reading and delivery of decision on the declaration-of-bankruptcy petition submitted electronically may be conducted in accordance with the provisions of the Regulation of the Supreme Court on Administration of Cases and Legal Proceedings in Court via electronic means.

5.1.5. Official Minutes of the Trial

- a. Official Minutes of the Trial shall be drawn up and signed before the next trial;
- b. Substitute Registrar shall input and upload the Official Minutes of the Trial and trial postponement to SIPP within 24 hours.

- c. Trial process conducted electronically shall be in accordance with the Regulation of the Supreme Court on Administration and Legal Proceedings via electronic means.

5.2. Remedies for Declaration-of-Bankruptcy Petition

5.2.1. Cassation (Article 11 and 12 of UUK PKPU)

a. Administration Process of Cassation Files in Commercial Court

- a) The Parties (Petitioner/Respondent) may submit appeal for cassation to the Supreme Court;
- b) Other Creditor that is not the party involved in the relevant case may submit appeal for cassation;
- c) Period for the submission of cassation appeal shall be 8 (eight) days after the decision is read at the latest;
- d) Cassation Petitioner shall be given written receipt signed by the Court Registrar on the same date with the date of the relevant cassation appeal;
- e) Cassation petitioner must submit the memory of appeal at the time the cassation is registered;
- f) Registrar must deliver the appeal for cassation and the memory of appeal to the cassation Respondent by no later than 2 (two) calendar days after the cassation appeal is registered;
- g) Cassation Respondent may submit a counter-memory of appeal by no later than 7 (seven) calendar days after the cassation Respondent receive the memory of appeal;
- h) Registrar must deliver the counter-memory of appeal to the cassation Petitioner by no later than 2 (two) calendar days after the counter-memory of appeal is received;
- i) Before delivering the appeal for cassation to the Supreme Court the Commercial Junior Registrar must check whether the content and the form of electronic document/barcode are in accordance with the petition documents and is correct.
- j) Commercial Junior Registrar must deliver the appeal for cassation, memory of appeal, counter-memory of appeal, as well as case files to the Supreme Court by no later than 14 (fourteen) calendar days after the appeal for cassation is registered;
- k) Delivery of cassation files shall be enclosed with the electronic document and barcode (SEMA No. 1 of 2014);
- l) If the periods for appeal of cassation and memory of appeal as

referred to above are not fulfilled then the Court Registrar shall draw-up the following Affidavit:

- i. Late in submitting appeal for cassation;
 - ii. Late in submitting the memory of appeal;
 - iii. Do not submit the memory of appeal;
- m) Based on the relevant Affidavit of the Court Registrar the Head of Court shall hand down a Decision that the appeal for cassation cannot be granted due to failure in fulfilling the formal requirements (tidak memenuhi syarat/TMS) and the files are not delivered/submitted to the Supreme Court (SEMA No. 8 of 2011);

b. Process of the Administrative Examination of the Cassation Case in the Supreme Court.

- a) Case delivered by the Appealing Court (Pengadilan Pengaju) is received in the Supreme Court by the General Bureau;
- b) General Bureau shall deliver the cassation case files to the Civil Case Institution (Pranata Perkara Perdata);
- c) Civil Case Institution shall examine and study the completeness of case files:
 - i. In the event that the case files are not complete the Civil Case Institution shall return the case files to the Appealing Court;
 - ii. In the event that the case files are complete the Civil Case Institution shall review and put mark on each document in the case files;
- d) Civil Case Institution shall deliver the case files to the Special Civil Junior Registrar;
- e) Special Civil Junior Registrar shall:
 - i. Examine and check the completeness of case files;
 - ii. Examine the completeness and validity of the data in the CD/barcode;
 - iii. Return the case files that do not fulfill the formal requirements;
 - iv. Grant case number as well as input and upload the case data to the Case Administration Information System (Sistem Informasi Administrasi Perkara/SIAP) application;

- v. Draw-up the Panel of Judges Appointment Determination concept;
- vi. Submit the case files to the Chief Justice of the Supreme Court along with the Panel of Judges Appointment Determination concept;
- vii. Appoint the Substitute Registrar;
- viii. Distribute the case files to the Panel of Judges through the Substitute Registrar;
- ix. Input and upload the data (Appointment of Panel of Judges, Substitute Registrar and distribution date) to the Case Administration Information System (SIAP) application;

c. Cassation Case Examination Process.

- a) Panel of Judges receive the case files from the Special Civil Case Junior Registrar and determine the deliberation trial and pronouncement in the trial roll;
- b) Substitute Registrar shall prepare the decision concept in accordance with the decision template with the exception for considerations and verdicts;
- c) Panel of Judges shall examine the case, held deliberation and hand-down decision;
- d) Decision shall be read in the trial that is open for public in no later than 60 (sixty) calendar days from the date of the Panel of Judges Appointment Determination;
- e) Assistant of the Head of the Panel shall deliver the trial roll to the Special Civil Case Junior Registrar;
- f) Special Civil Case Junior Registrar shall input and upload the date as well as verdicts to the Case Administration Information System (SIAP) application;
- g) Substitute Registrar shall incorporate the deliberation results into the decision concept;
- h) Panel of Judges shall make a correction to and signed the decision;
- i) Substitute Registrar shall deliver the case files to the Special Civil Case Junior Registrar with an expedition;

d. Delivery of the Copies of Cassation Decision to the Appealing Court.

Special Civil Case Junior Registrar shall:

- a) Examine the case files completeness;
- b) Match the original decision with the decision copy;
- c) Filing;
- d) Submit the copy of decision as well as bundle A in the appealing Court;
- e) Input and upload the delivery date of decision to Case Administration Information System (SIAP) application;
- f) Upload the decision data to the decision directory;
- g) Notify the delivery of decision copy and case files to the Appealing Court forwarded to the Registrar and the Parties;

e. Delivery of Cassation Decision Copy by the Appealing Court to the Parties.

- a) Appealing Court receives the cassation case bundle from the Supreme Court which consist of decision copy and bundle A;
- b) Head of the Appealing Court examine the cassation decision copy before delivering it to the parties;
- c) If there is an editorial error, the Supreme Court decision copy, shall immediately be sent back to the Supreme Court to be corrected;
- d) If the editorial error is found only after the decision copy is delivered to the parties, then the decision copy shall be withdrawn and returned to the Supreme Court to be subject to renvoi (Letter of the Registrar of the Supreme Court of the RO No. 153/PAN/Hk.02/9/2016 dated 6 September 2016);
- e) All data of the cassation process shall be inputted and uploaded to SIPP and recorded in the register;
- f) Based on Article 13 paragraph (7) of UUK PKPU, the Copy of decision must be delivered with a registered express mail by Bailiff by no later than 2 (two) days after the cassation decision is received by the Commercial Registrar to:
 - i. Cassation Petitioner;
 - ii. Cassation Respondent;
 - iii. Receiver;

- iv. Supervisory Judge delivered by Bailiff with a book expedition.
- g) Appealing Court shall re-notify the Supreme Court that the case files have been received and the notification of the decision content has been delivered to the Parties.

5.2.2. Review

a. Review of Administration Examination Process in Court.

- a) The decision that has obtained permanent legal force can be submitted for review to the Supreme Court;
- b) Debtor, Creditor and other Creditor are parties that can apply for a review;
- c) Reasons for review request are:
 - i. After the decision is handed down decisive new evidence are found which at the time of the examination of case in Court has existed, but have not been found yet (novum); or
 - ii. In the decision of the Judge in question there is a clear error;
- d) Period to request for review:
 - i. Review request with the reason that new evidence is found shall be submitted within no later than 180 (one-hundred eighty) days after the date that the decision which is requested to be reviewed obtained a permanent legal force (Article 296 paragraph (1) of UUK PKPU);
 - ii. Review application with the reason that there is a clear error shall be submitted within no later than 30 (thirty) days after the date that the decision which is requested to be reviewed obtained a permanent legal force (Article 296 paragraph (2) of UUK PKPU);
- e) The application of review request shall be accompanied with a reason:
 - i. If the reason for the review is that new evidence is found then the relevant new evidence shall be attached.
 - ii. Novum is the evidence in the written form (letter), with decisive nature, that at the time the case is examined in the Court has existed but have not been found yet (Article 67 letter b of Law Number 14 of 1985);
 - iii. Witness and expert statements as well as affidavit are not

- considered as novum;
- iv. If the reason for review is that there is a clear error, Review Petitioner shall elaborate on the reason in the memory of review.
 - f) Commercial Civil Junior Registrar shall give review request receipt signed by the Court Registrar (Article 296 paragraph (4) of UUK PKPU);
 - g) In the event that the review is due to the discovery of new evidence, then the Head of Court shall determine the Judge to take the oath of the review Petitioner or the person discovering the new evidence and the Registrar shall appoint the Substitute Registrar;
 - h) The oath on the new evidence shall be taken by a Sole Judge (Hakim Tunggal) in a courtroom and the substitute registrar shall draw-up the official minutes signed by the Judge and the Substitute Registrar;
 - i) In the event of novum oath-taking in the review request the Judge is not required to draw-up Opinion Official Minutes;
 - j) Official Minutes for the Oath Taking of the discovery of new evidence shall contain day, time, date, month and year as well as the place that the novum is found;
 - k) The case file of the review request based on new evidence (novum) but is not accompanied by the oath-taking of the person who found the new evidence (novum), is not required to be delivered to the Supreme Court before accompanied with the Official Minutes of the Oath Taking.
 - l) Court Registrar shall deliver the copies of review request to the review Respondent within 2 (two) calendar days after the date the review request is registered (Article 297 paragraph (2) of UUK PKPU), Respondent may perform inzage on the supporting evidence;
 - m) Review Respondent may submit a response within 10 (ten) days after the date the review request is registered (Article 297 paragraph (3) of UUK PKPU);
 - n) Court Registrar must deliver the complete review case file to the Registrar of the Supreme Court by no later than 21 (twenty-one) days from the date the request is registered;
 - o) Delivery of review files shall be enclosed with electronic documents by using barcode (Circular of the Supreme Court Number 1 of 2014);

- p) If within the period of review request submission by Petitioner has exceeded the period as stipulated in law, then the Court Registrar shall draw-up an affidavit on lateness in submitting review request;
- q) Based on the relevant Court Registrar Affidavit the Head of Court shall draw-up Determination that the review request cannot be granted due to failure in fulfilling the formal requirements (tidak memenuhi syarat/TMS) and the files are not delivered/submitted to the Supreme Court (SEMA No. 8 of 2011).

b. Review Case Administration Examination Process in the Supreme Court:

- a) Case file delivered by the appealing Court is received in the Supreme Court by the General Bureau;
- b) General Bureau shall deliver the cassation case files to the Civil Case Institution (Pranata Perkara Perdata);
- c) Civil Case Institution shall examine and study the completeness of case files including the validity of electronic documents contents:
 - i. In the event that the case files are not complete the Civil Case Institution shall return the case files to the Appealing Court;
 - ii. In the event that the case files are complete the Civil Case Institution shall review and put mark on each document in the case files;
- d) Civil Case Institution shall deliver the case files to the Special Civil Junior Registrar;
- e) Special Civil Junior Registrar shall:
 - i. Examine and check the completeness of case files;
 - ii. Examine the completeness and validity of the data in the CD/barcode;
 - iii. Grant case number as well as input and upload the case data to the Case Administration Information System (Sistem Informasi Administrasi Perkara/SIAP) application;
 - iv. Draw-up the Panel of Judges Appointment Determination concept;
 - v. Submit the case files to the Chief Justice of the Supreme Court along with the Panel of Judges Appointment Determination concept;
 - vi. Appoint the Substitute Registrar;

- vii. Distribute the case files to the Panel of Judges through the Substitute Registrar;
- viii. Input and upload the data (Appointment of Panel of Judges, Substitute Registrar and distribution date) to the SIAP Application.

c. Review Case Examination Process in the Supreme Court

- a) Panel of Judges shall receive the case file from the Special Civil Case Junior Registrar through the Substitute Registrar and determine the trial day (roll);
- b) Substitute Registrar shall draw-up the decision concept;
- c) Panel of Judges examine the case, held deliberation and hand-down decision;
- d) Substitute Registrar shall incorporate the deliberation results into the decision concept;
- e) Panel of Judges shall examine and hand down decision by no later than 30 (thirty) calendar days after the review request case file is received by the Panel of Judges;
- f) Decision shall be read in a trial that is open for the general public;
- g) At the latest 2 (two) calendar days after the filing (minutasi) the Registrar must deliver the copies of decision to the Appealing Court and the Parties.

d. Delivery of the Copies of Review Decision to the Appealing Court.

- a) After the decision for the case is handed-down by the Panel of Judges, the Substitute Registrar shall deliver the original decision along with the copies and case files to the Special Civil Case Junior Registrar;
- b) Special Civil Case Junior Registrar shall:
 - i. Examine the completeness of case files;
 - ii. Match the original decision with the decision's copies as well as checking for the possibility of editorial errors;
 - iii. Carry out filing (pemberkasan);
 - iv. Deliver copies of the decision and return bundle A to the appealing Court;

- v. Deliver copies of the decision to the Parties;
- vi. Input and upload decision delivery date to SIAP application;
- vii. Special Civil Junior Registrar uploads the decision data to the decision directory.

e. Appealing Court Receive the Case Files from the Supreme Court.

- a) Registrar of the Appealing Court shall receive the case files and examine the completeness of case files;
- b) Registrar shall return the copies of decision to the Supreme Court for improvement (renvoi), if there are typing errors and editorial errors;
- c) Registrar shall appoint a Bailiff to deliver the copies of decision to the Supervisory Judge and send it to the Receiver;
- d) Commercial Civil Junior Registrar shall input and upload all review decision data to SIPP and record it in the register book.

6. Process of the examination of case and delivery of copies of appeal of cassation for bankruptcy case decision and review which is requested and examined electronically shall be implemented in accordance with Regulation of the Supreme Court on Administration and Legal Proceedings via Electronic Means.

B. PETITION FOR THE SUSPENSION-OF-DEBT-PAYMENT OBLIGATION (PENUNDAAN KEWAJIBAN PEMBAYARAN UTANG/PKPU)

1. Administrative Requirements for the Registration of PKPU Petition

1.1. PKPU Petition by Debtor

1.1.1. Petition by Individual Debtor.

- a. Duly-stamped Petition submitted to the Head of the Commercial Court in the District Court ... manually or electronically;
- b. The Petition shall be signed by the Debtor and their Attorney;
- c. Special Power of Attorney;
- d. Valid license from Advocates Professional Organization;
- e. Official Minutes of Advocate Oath from High Court;
- f. Identity of the Petitioner/Principal (ID/Passport/Driver License);

- g. Legalized Marriage Certificate/Marriage Book;
- h. Spousal Consent (if in marriage there is no agreement to separate assets);
- i. List containing the nature, receivables amount, and debts of Debtor along with sufficient evidence letter (Article 224 paragraph (2) and (4) of UUK PKPU);
- j. Proof of debts to 2 (two) or more Creditors, to which one of the debts is due and payable;
- k. If any, reconciliation plan may be enclosed (Article 224 paragraph (5) of UUK PKPU);
- l. In the PKPU petition, Petitioner may propose Administrator with the following requirements:
 - a) Individual domiciled within the Territory of the Republic of Indonesia, possess specific expertise needed in the administration of Debtor's asset;
 - b) Registered in the Ministry of Law and Human Rights of the Republic of Indonesia;
 - c) Enclose an Affidavit that the Administer to be appointed:
 - a) Is Independent;
 - b) Does not have a conflict of interests with the Parties;
 - c) Is not currently handling more than 3 (three) cases of Bankruptcy and PKPU within the Indonesian jurisdiction (Article 15 paragraph (3) of UUK PKPU);
 - d) Is not currently serving a heavy sanction imposed by Administrator Professional Organization;
 - e) Is willing to step down if at the later time is proven that the statement is false;
 - f) The Administrator who stepped down must handover all PKPU administration documents to the new Administrator;
 - d) Respondent Creditor shall grant their approval (SEMA Number 2 of 2016);
- m. Petition shall not be registered if the Petitioner is unable to complete Administrator Appointment proposal;
- n. Petition is to be made in accordance with the number of parties, with 4 additional copies for the Panel of Judges and archive purpose;

- o. Petition shall be accompanied by electronic documents (SEMA Number 1 of 2014).
- p. Petition submitted electronically shall be carried out in accordance with Regulation of the Supreme Court on Administration of Cases and Legal Proceedings via electronic means.

1.1.2. Petition by Debtor in the form of Legal Entities: Limited Liability Company (PT), Foundation and Cooperative.

- a. Duly-stamped Petition submitted to the Head of the Commercial Court in the District Court ... manually or electronically;
- b. The Petition shall be submitted and signed by Debtor and Attorney;
- c. Special Power of Attorney from the Directors/Administrator (in accordance with the AD/ART);
- d. Valid license from Advocates Professional Organization;
- e. Official Minutes of Advocate Oath from High Court;
- f. In the event that the PKPU petition is submitted by a PT Debtor, then the petition shall be signed by the Board of Directors or as determined by the Articles of Association;
- g. In the event that the PKPU petition is submitted by a Foundation Debtor, then the petition shall be signed by the Foundation Administrator as determined by the Articles of Association;
- h. In the event that the PKPU petition is submitted by a Cooperative Debtor, then the petition shall be signed by the Cooperative Administrator as determined by the Articles of Association;
- i. Articles of Association/Bylaws (Anggaran Dasar/Anggaran Rumah Tangga – AD/ART) and its amendments (if any);
- j. Decision of the General Meeting of Shareholders (Rapat Umum Pemegang Saham/RUPS) and Extraordinary General Meeting of Shareholders (Rapat Umum Pemegang Saham Luar Biasa/RUPSLB) to submit PKPU petition;
- k. List containing the nature, receivables amount, and debts of Debtor along with sufficient evidence letter (Article 224 paragraph (2) and (4) of UUK PKPU);
- l. Proof of debts to 2 (two) or more Creditors, to which one of the debts is due and payable;
- m. Final financial balance;
- n. In the PKPU petition, Petitioner shall propose Administrator with the

following requirements:

- a) Individual domiciled within the Territory of the Republic of Indonesia, possess specific expertise needed in the administration of Debtor's asset;
- b) Registered in the Ministry of Law and Human Rights of the Republic of Indonesia;
- c) Enclose an Affidavit that the Administer to be appointed:
 - i. Is Independent;
 - ii. Does not have a conflict of interests with the Parties;
 - iii. Is not currently handling more than 3 (three) cases of Bankruptcy and PKPU within the Indonesian jurisdiction (Article 15 paragraph (3) of UUK PKPU);
 - iv. Is not currently serving a heavy sanction imposed by Administrator Professional Organization;
 - v. Is willing to step down if at the later time is proven that the statement is false;
 - vi. The Administrator who stepped down must handover all PKPU administration documents to the new Administrator;
- d) Respondent Creditor shall grant their approval (SEMA Number 2 of 2016);
- e) Petition shall not be registered if the Petitioner is unable to complete Administrator Appointment proposal;
- o. Petition is to be made in accordance with the number of parties, with 4 (four) additional copies for the Panel of Judges and archive purpose;
- p. Petition shall be accompanied by electronic documents (SEMA Number 1 of 2014);
- q. Petition submitted electronically shall be carried out in accordance with Regulation of the Supreme Court on Administration of Cases and Legal Proceedings via electronic means.

1.1.3. Petition by Debtor in the form of Civil Partnership: CV, Firma and other Civil Partnership.

- a. Duly-stamped Petition submitted to the Head of the Commercial Court in the District Court ... manually or electronically;
- b. The Petition shall be submitted and signed by Debtor and their Attorney;

- c. Special Power of Attorney from the Administrator and Persero (in accordance with the AD/ART);
- d. Valid license from Advocates Professional Organization;
- e. Official Minutes of Advocate Oath from High Court;
- f. In the event that the PKPU petition is submitted by a CV Debtor, then the petition shall be signed by all Active Administrator (Complementary);
- g. In the event that the PKPU petition is submitted by a Firma Debtor, then the petition shall be signed by the Firma (all Firma partners);
- h. In the event that the PKPU petition is submitted by Debtor in other forms of Civil Partnership, then the petition shall be signed by the Administrator/Owner of the relevant Civil Partnership ;
- i. Company's Deed of Establishment;
- j. Articles of Association/Bylaws (AD/ART) and its amendments (if any);
- k. List containing the nature, receivables amount, and debts of Debtor along with sufficient evidence letter (Article 224 paragraph (2) and (4) of UUK PKPU);
- l. Proof of debts to 2 (two) or more Creditors, to which one of the debts is due and payable;
- m. Final financial balance;
- n. In the PKPU petition, Petitioner shall propose Administrator with the following requirements:
 - a) Individual domiciled within the Territory of the Republic of Indonesia,
 - b) Possess specific expertise needed in the administration of Debtor's asset which shall be proven with a Receiver and Administrator Training Certificate;
 - c) Registered in the Ministry of Law and Human Rights of the Republic of Indonesia;
 - d) Enclose an Affidavit that the Administer to be appointed:
 - i. Is Independent;
 - ii. Does not have a conflict of interests with the Parties;
 - iii. Is not currently handling more than 3 (three) cases of Bankruptcy and PKPU within the Indonesian jurisdiction (Article 15 paragraph (3));

- iv. Is not currently serving a heavy sanction imposed by Administrator and Receiver Professional Organization;
- v. Is willing to step down if at the later time is proven that the statement is false;
- vi. The Administrator who stepped down must handover all PKPU administration documents to the new Administrator;
- e) Respondent Creditor shall grant their approval (SEMA Number 2 of 2016);
- f) Petition shall not be registered if the Petitioner is unable to complete Administrator Appointment proposal;
- o. Petition is to be made in accordance with the number of parties, with 4 (four) additional copies for the Panel of Judges and archive purpose;
- p. Petition shall be accompanied by electronic documents (SEMA Number 1 of 2014);
- q. Petition submitted electronically shall be carried out in accordance with Regulation of the Supreme Court on Administration of Cases and Legal Proceedings via electronic means.

1.1.4. Petition by the Financial Services Authority (OJK) for the interests of Debtor (Banks, Securities Companies, Stock Exchange, Clearing and Guarantee Agency, Depository and Settlement Agency, Insurance Companies, Reinsurance Companies and Pension Funds, State-Owned Business Enterprises engaging in sector involving public interests may only be submitted by the Financial Services Authority (Article 223 of UUK PKPU juncto Article 6 and Article 55 of Law Number 21 of 2011 on the Financial Services Authority).

- a. Duly-stamped Petition submitted to the Head of the Commercial Court in the District Court ... manually or electronically;
- b. Letter of Duty from the Chairperson of the OJK;
- c. In the event that the OJK authorize an Attorney, the Special Power of Attorney shall be signed by the Chairperson of the OJK and shall enclose:
 - a) Valid Attorney License from the Advocates Professional Organization;
 - b) Official Minutes of Advocate Oath from High Court;
- d. Debtor Company's Deed of Establishment;
- e. Articles of Association/Bylaws (AD/ART) of Debtor and its amendments (if any);
- f. List containing the nature, receivables amount, and debts of Debtor along

- with sufficient evidence letter (Article 224 paragraph (2) and (4) of UUK PKPU);
- g. Proof of debts to 2 (two) or more Creditors, to which one of the debts is due and payable;
 - h. Loan Agreement and other proofs proving the existence of debt;
 - i. Debtor's final financial balance;
 - j. In the PKPU petition, Petitioner shall propose Administrator with the following requirements:
 - a) Individual domiciled within the territory of the Republic of Indonesia;
 - b) Possess specific expertise needed in the administration of Debtor's asset which shall be proven with a Receiver and Administrator Training Certificate;
 - c) Registered in the Ministry of Law and Human Rights of the Republic of Indonesia;
 - d) Enclose an Affidavit that the Administer to be appointed:
 - i. Is Independent;
 - ii. Does not have a conflict of interests with the Parties;
 - iii. Is not currently handling more than 3 (three) cases of Bankruptcy and PKPU within the Indonesian jurisdiction (Article 15 paragraph (3) of UUK PKPU);
 - iv. Is not currently serving a heavy sanction imposed by Administrator and Receiver Professional Organization;
 - v. Is willing to step down if at the later time is proven that the statement is false.
 - vi. The Administrator who stepped down must handover all PKPU administration documents to the new Administrator;
 - vii. Respondent Creditor shall grant their approval (SEMA Number 2 of 2016);
 - viii. Petition shall not be registered if the Petitioner is unable to complete Administrator Appointment proposal;
 - k. Petition is to be made in accordance with the number of parties, with 4 (four) additional copies for the Panel of Judges and archive purpose;
 - l. Petition shall be accompanied by electronic documents (SEMA Number 1 of

2014);

- m. Petition submitted electronically shall be carried out in accordance with Regulation of the Supreme Court on Administration of Cases and Legal Proceedings via electronic means.

1.2. PKPU Petition by Creditor:

1.2.1. Creditors who are eligible to submit PKPU petition are unsecured/Concurrent Creditor;

1.2.2. Petition by Individual Creditor.

- a. Duly-stamped Petition submitted to the Head of the Commercial Court in the District Court ... manually or electronically;
- b. The Petition shall be signed by Petitioner and their Attorney (Article 224 paragraph (1) of UUK PKPU);
- c. Special Power of Attorney;
- d. Valid license from Advocates Professional Organization;
- e. Official Minutes of Advocate Oath from High Court;
- f. Identity of the Petitioner/Principal (ID/Passport/Driver License);
- g. Proof of debts to 2 (two) or more Creditors, to which one of the debts is due and payable;
- h. In the PKPU petition, Petitioner shall propose Administrator with the following requirements:
 - a) Individual domiciled within the territory of the Republic of Indonesia;
 - b) Possess specific expertise needed in the administration of Debtor's asset which shall be proven with a Receiver and Administrator Training Certificate;
 - c) Registered in the Ministry of Law and Human Rights of the Republic of Indonesia;
 - d) Enclose an Affidavit that the Administer to be appointed:
 - i. Is Independent;
 - ii. Does not have a conflict of interests with the Parties;
 - iii. Is not currently handling more than 3 (three) cases of Bankruptcy and PKPU within the Indonesian jurisdiction (Article 15 paragraph (3) of UUK PKPU);

- iv. Is not currently serving a heavy sanction imposed by Administrator and Receiver Professional Organization;
 - v. Is willing to step down if at the later time is proven that the statement is false.
 - vi. The Administrator who stepped down must handover all PKPU administration documents to the new Administrator;
 - vii. Petition shall not be registered if the Petitioner is unable to complete Administrator Appointment proposal;
- i. Petition is to be made in accordance with the number of parties, with 4 (four) additional copies for the Panel of Judges and archive purpose;
 - j. Petition shall be accompanied by electronic documents (SEMA Number 1 of 2014);
 - k. Petition submitted electronically shall be carried out in accordance with Regulation of the Supreme Court on Administration of Cases and Legal Proceedings via electronic means.

1.2.3. Petition by Creditor in the Form of Legal Entities: Limited Liability Company (PT), Foundation and Cooperative

- a. Duly-stamped Petition submitted to the Head of the Commercial Court in the District Court ... manually or electronically;
- b. The Petition shall be submitted and signed by Creditor and Attorney;
- c. Special Power of Attorney from the Directors/Administrator (in accordance with the AD/ART);
- d. Valid license from Advocates Professional Organization;
- e. Official Minutes of Advocate Oath from High Court;
- f. In the event that the PKPU petition is submitted by a PT Creditor, then the petition shall be signed by the Board of Directors or as determined by the Articles of Association;
- g. In the event that the PKPU petition is submitted by a Foundation Creditor, then the petition shall be signed by the Foundation Administrator as determined by the Articles of Association;
- h. In the event that the PKPU petition is submitted by a Cooperative Creditor, then the petition shall be signed by the Cooperative Administrator as determined by the Articles of Association;
- i. Articles of Association/Bylaws (Anggaran Dasar/Anggaran Rumah Tangga – AD/ART) and its amendments (if any);

- j. Proof of debts to 2 (two) or more Creditors, to which one of the debts is due and payable;
- k. In the PKPU petition, Petitioner shall propose Administrator with the following requirements:
 - a) Individual domiciled within the territory of the Republic of Indonesia;
 - b) Possess specific expertise needed in the administration of Debtor's asset which shall be proven with a Receiver and Administrator Training Certificate;
 - c) Registered in the Ministry of Law and Human Rights of the Republic of Indonesia;
 - d) Enclose an Affidavit that the Administer to be appointed:
 - i. Is Independent;
 - ii. Does not have a conflict of interests with the Parties;
 - iii. Is not currently handling more than 3 (three) cases of Bankruptcy and PKPU within the Indonesian jurisdiction (Article 15 paragraph (3) of UUK PKPU);
 - iv. Is not currently serving a heavy sanction imposed by Administrator and Receiver Professional Organization;
 - v. Is willing to step down if at the later time is proven that the statement is false.
 - vi. The Administrator who stepped down must handover all PKPU administration documents to the new Administrator;
 - vii. Petition shall not be registered if the Petitioner is unable to complete Administrator Appointment proposal;
- l. Petition is to be made in accordance with the number of parties, with 4 (four) additional copies for the Panel of Judges and archive purpose;
- m. Petition shall be accompanied by electronic documents (SEMA Number 1 of 2014);
- n. Petition submitted electronically shall be carried out in accordance with Regulation of the Supreme Court on Administration of Cases and Legal Proceedings via electronic means.

1.2.4. Petition by Creditor in the form of Civil Partnership: CV, Firma and other Civil Partnership.

- a. Duly-stamped Petition submitted to the Head of the Commercial Court in the

- District Court ... manually or electronically;
- b. The Petition shall be submitted and signed by Creditor and Attorney;
 - c. Special Power of Attorney from the Persero/Administrator (in accordance with the AD/ART);
 - d. Valid license from Advocates Professional Organization;
 - e. Official Minutes of Advocate Oath from High Court;
 - f. In the event that the PKPU petition is submitted by a CV Creditor, then the petition shall be signed by all Active Administrator (Complementary);
 - g. In the event that the PKPU petition is submitted by a Firma Creditor, then the petition shall be signed by the Firma (all Firma partners);
 - h. In the event that the PKPU petition is submitted by Creditor in other forms of Civil Partnership, then the petition shall be signed by the Administrator/Owner of the relevant Civil Partnership ;
 - i. Company's Deed of Establishment;
 - j. Articles of Association/Bylaws (AD/ART) and its amendments (if any);
 - k. Proof of debts to 2 (two) or more Creditors, to which one of the debts is due and payable;
 - l. In the PKPU petition, Petitioner shall propose Administrator with the following requirements:
 - a) Individual domiciled within the territory of the Republic of Indonesia;
 - b) Possess specific expertise needed in the administration of Debtor's asset which shall be proven with a Receiver and Administrator Training Certificate;
 - c) Registered in the Ministry of Law and Human Rights of the Republic of Indonesia;
 - d) Enclose an Affidavit that the Administer to be appointed:
 - i. Is Independent;
 - ii. Does not have a conflict of interests with the Parties;
 - iii. Is not currently handling more than 3 (three) cases of Bankruptcy and PKPU within the Indonesian jurisdiction (Article 15 paragraph (3) of UUK PKPU);
 - iv. Is not currently serving a heavy sanction imposed by

- Administrator and Receiver Professional Organization;
- v. Is willing to step down if at the later time is proven that the statement is false.
 - vi. The Administrator who stepped down must handover all PKPU administration documents to the new Administrator;
 - vii. Petition shall not be registered if the Petitioner is unable to complete Administrator Appointment proposal;
- m. Petition is to be made in accordance with the number of parties, with 4 (four) additional copies for the Panel of Judges and archive purpose;
 - n. Petition shall be accompanied by electronic documents (SEMA Number 1 of 2014);
 - o. Petition submitted electronically shall be carried out in accordance with Regulation of the Supreme Court on Administration of Cases and Legal Proceedings via electronic means.

1.2.5. Petition by the Financial Services Authority (for the interests of Creditor) to Banks, Securities Companies, Stock Exchange, Clearing and Guarantee Agency, Depository and Settlement Agency, Insurance Companies, Reinsurance Companies and Pension Funds, (Article 223 of UUK PKPU) Juncto Article 6 juncto Article 55 paragraph (1) of Law Number 21 of 2011).

- a. Duly-stamped Petition submitted to the Head of the Commercial Court in the District Court ... manually or electronically;
- b. Letter of Duty from the Directors/Chairperson;
- c. In the event that the Directors/Chairperson authorize an Attorney, the Special Power of Attorney shall be signed by the Directors/Chairperson and shall enclose:
 - a) Valid Attorney License from the Advocates Professional Organization;
 - b) Official Minutes of Advocate Oath from High Court.
- d. Proof of debts to 2 (two) or more Creditors, to which one of the debts is due and payable;
- e. Petitioner/Principal's Articles of Association/Bylaws (AD/ART) and its amendments (if any);
- f. Loan Agreement and other proofs proving the existence of debt;
- g. In the PKPU petition, Petitioner shall propose Administrator with the following requirements:

- a) Individual domiciled within the territory of the Republic of Indonesia;
- b) Possess specific expertise needed in the administration of Debtor's asset which shall be proven with a Receiver and Administrator Training Certificate;
- c) Registered in the Ministry of Law and Human Rights of the Republic of Indonesia;
- d) Enclose an Affidavit that the Administer to be appointed:
 - i. Is Independent;
 - ii. Does not have a conflict of interests with the Parties;
 - iii. Is not currently handling more than 3 (three) cases of Bankruptcy and PKPU within the Indonesian jurisdiction (Article 15 paragraph (3) of UUK PKPU);
 - iv. Is not currently serving a heavy sanction imposed by Administrator and Receiver Professional Organization;
 - v. Is willing to step down if at the later time is proven that the statement is false.
 - vi. The Administrator who stepped down must handover all PKPU administration documents to the new Administrator;
 - vii. Petition shall not be registered if the Petitioner is unable to complete Administrator Appointment proposal;
- h. Petition is to be made in accordance with the number of parties, with 4 (four) additional copies for the Panel of Judges and archive purpose;
- i. Petition shall be accompanied by electronic documents (SEMA Number 1 of 2014);
- j. Petition submitted electronically shall be carried out in accordance with Regulation of the Supreme Court on Administration of Cases and Legal Proceedings via electronic means.

2. Suspension-of-Debt-Payment Obligation (PKPU) Petition Registration Process.

- 2.1. PKPU Petition shall be submitted to the Head of the Commercial Court in the District Court ... manually or electronically;
 - 2.1.1. Debtor legal standing.
 - 2.1.2. Debtor last legal standing, in the event that Debtor has leave the territory of the Republic of Indonesia.

- 2.1.3. Firma legal standing, in the event that Debtor is a Persero of a firma;
- 2.1.4. Legal standing or head office of Debtor which profession or business run within the territory of the Republic of Indonesia, in the event that Debtor is not domiciled within the territory of the Republic of Indonesia;
- 2.1.5. Legal standing as referred to in the AD/ART in the event that Debtor is a legal entity;
- 2.2. Petition is received by One-Stop Integrated Service (Pelayanan Terpadu Satu Pintu/PTSP) officer;
- 2.3. PTSP officer shall examine the completeness of petition in accordance with the check list;
- 2.4. If the requirements of the registration petition are in accordance with the check list, the case files shall be handed over to the Commercial Junior Registrar;
- 2.5. If the requirements of the registration petition are not in accordance with the check list, the case files shall be returned and the petition shall not be registered;
- 2.6. The Commercial Junior Registrar shall order the cashier to calculate the case fee (panjar biaya) and prepare SKUM or for Petitioner to self-calculate through e-SKUM;
- 2.7. Petitioner shall pay the case fee to bank and receive the payment receipt;
- 2.8. Petitioner shall submit the case fee payment receipt to the cashier;
- 2.9. Cashier, after receiving the case fee payment receipt, shall input and upload it to the Case Search Information System (Sistem Informasi Penelusuran Perkara/SIPP) and record it in the Case Financial Journal Book (Buku Jurnal Keuangan Perkara);
- 2.10. Number from the Case Financial Journal Book shall be the Case Number;
- 2.11. The Commercial Junior Registrar shall provide receipt to the Petitioner;
- 2.12. The Commercial Junior Registrar shall input and upload the case data to SIPP and record it in Bankruptcy Main Register Book (Buku Register Induk Kepailitan);
- 2.13. The abovementioned registration process may be carried out through e-Court in accordance with the provisions of the Regulation of the Supreme Court on Administration of Cases and Legal Proceedings in Court via electronic means.

3. Appointment of Panel of Judges, Substitute Registrar and Bailiff.

- 3.1. Commercial Junior Registrar shall handover case files to the Registrar in 24 hours;
- 3.2. Registrar shall deliver the case files for PKPU petition to the Head of Court by no later than 2 (two) business days after the date the petition is registered. Except for PKPU in which petitioner is the Debtor, shall be delivered that same day;
- 3.3. The Head of Court shall appoint the Panel of Judges through SIPP;

- 3.4. The Head of Court shall return the case files to the Registrar, Registrar shall appoint a Substitute Registrar and Bailiff/Substitute Bailiff through SIPP;
- 3.5. Commercial Junior Registrar shall order the register Officer to record it in the register;
- 3.6. Registrar shall deliver the case files to the Commercial Junior Registrar to be delivered to the Panel of Judge;
- 3.7. Panel of Judge within 3 (three) business days shall study and determine the trial day through SIPP. Except for PKPU in which petitioner is the Debtor, shall be determined that same day.

4. Summoning of the Parties

- 4.1. Head of the Panel of Judges shall deliver the case files to the Substitute Registrar and shall order the Bailiff/Substitute Bailiff to summon the Parties through Registered Express Mail (Surat Kilat Tercatat) in no later than 7 (seven) calendar days before the trial. Except for PKPU in which petitioner is the Debtor, shall be summoned that same day;
- 4.2. In the event that PKPU petition is submitted by Creditor, Debtor must be summoned;
- 4.3. In the event that the Debtor has been duly and properly summoned but failed to be present, they can be summoned one more time. If the Debtor is still not present, then the trial shall continue without the presence of Debtor (not Verstek Decision);
- 4.4. In the event that the Creditor as PKPU Petitioner is not present on the first trial day without a valid reason Petitioner shall be deemed not earnest in submitting PKPU petition and therefore their petition shall be forfeited with a Decision;
- 4.5. Bailiff/Substitute Bailiff shall summon the Parties through Registered Express Mail by enclosing the copy of petitioner's Petition;
- 4.6. Bailiff/Substitute Bailiff shall input and upload the summon letter number and date of the delivery of e-documents to SIPP;
- 4.7. Bailiff/Substitute Bailiff shall deliver the summon letter along with the Summon Letter delivery receipt to the Substitute Registrar to be attached to the case files;
- 4.8. The summoning of Parties as mentioned above may be carried out electronically in accordance with the provisions of the Regulation of the Supreme Court on Administration of Cases and Legal Proceedings in Court via Electronic Means.

5. Trial

5.1. PKPU Petition Submitted by Debtor

5.1.1. First Trial

- a. Substitute Registrar shall prepare the trial;
- b. Head of the Panel of Judges shall open the trial and state that the trial is

- open for the general public;
- c. Head of the Panel of Judges shall examine the attendance and identity of Petitioner (Debtor);
 - d. Head of the Panel of Judges shall announce the court calendar that has been deliberated by the Panel of Judges and the examination period of this trial is 3 (three) calendar days;
 - e. Creditor may be summoned;
 - f. In the event that the Petitioner (Debtor) is not present, the Head of the Panel of Judges shall verify the validity of the summon letter (Summon Letter Delivery Receipt), if the summon is deemed valid then the petition is deemed as forfeited with a Decision;
 - g. In the event that the Parties are present then the Head of the Panel of Judges shall examine the Letter of Duty and Special Power of Attorney of the Parties:
 - a) Legal standing of the authorizer;
 - b) Letter of Duty;
 - c) Attorney License;
 - d) Official Minutes of Advocate Oath from High Court.
 - h. Head of the Panel of Judges shall ask whether the Creditor has received the copy of the petition, and if not, then the Head of the Panel of Judges shall order the Petitioner/Debtor to give a copy of the petition to the Creditor;
 - i. Head of the Panel of Judges shall order the Petitioner to read their Petition;
 - j. Head of the Panel of Judges shall ask the Petitioner whether there is a change to the Petition in question, and if there is a change then the Head of the Panel of Judges shall give a chance to the Petitioner to amend the Petition;
 - k. Head of the Panel of Judges shall examine the completeness of petition documents;
 - l. After a deliberation by the Panel of Judges, a decision for PKPU case submitted by Debtor shall be handed down in no later than 3 (three) after the petition is registered;

5.1.2. Legal Considerations

a. Legal considerations for the granting of PKPU petition:

- a) There is a fact or circumstance that can be proven simply, namely:

- i. Debtor is proven to have 2 (two) or more Creditors;
 - ii. Do not pay-off at least 1 (one) debt that is due and payable;
 - iii. Difference of the amount of debt does not impede the declaration-of-bankruptcy to be granted;
 - b) Determination of maturity date may be based on, among others, the following:
 - i. Written in the agreement, including the acceleration;
 - ii. Existence of Court Decision or Arbitration Award with permanent legal force;
 - iii. If not written in the agreement then the maturity shall be determined at the time of the collection;
 - iv. If there is no agreement regarding maturity date then the fulfillment of said agreement can be requested at any time.
 - c) Basis of the consideration in Administrator appointment:
 - i. Is Independent;
 - ii. Does not have a conflict of interests with the Parties;
 - iii. Is not currently handling more than 3 (three) cases of Bankruptcy and PKPU within the Indonesian jurisdiction, (Article 15 paragraph (3) of UUK PKPU);
 - iv. Respondent Creditor shall grant their approval (SEMA Number 2 of 2016);
 - d) Basis of the consideration in Supervisory Judge appointment:
 - i. In possession of Commercial Judge certificate and Appointment SK as a Commercial Judge by the Chief Justice of the Supreme Court;
 - ii. Is a Commercial Judge in the Commercial Court in which the case is tried;
 - iii. Is not in the Panel of Judges deciding on said case.
 - e) PKPU fee and Administrator fee, are to be determined after the PKPU is settled and shall be based on the applicable Laws and regulation;
 - f) Legal considerations regarding the charging of case fees.
- b. Legal consideration to reject the PKPU petition may be based on,**

among others, the following:

- a) Formal reasons for the requirements for PKPU petition submission:
 - i. Petitioner does not have valid legal standing;
 - ii. Formal requirements of absolute and relative authorities are not fulfilled.
- b) Provisions under Article 2 paragraph (1) and Article 8 paragraph (4) of Law Number 37 of 2004 of the existence of debt cannot be proven;
- c) Legal considerations regarding the charging of case fees.

c. Verdict of the Temporary PKPU.

- a) In the event that the PKPU petition is granted:
 - 1. Grant said PKPU petition from Petitioner...;
 - 2. Determine Petitioner (Debtor) ... (identity) to be under Temporary PKPU for ... days [maximum 45 (forty-five) days];
 - 3. Appoint Commercial Judge in the District Courtas Supervisory Judge;
 - 4. Appoint ... (name, office's address, SK for Administrator appointment) as Administrator;
 - 5. Defer the case fee in the Temporary PKPU until the PKPU ended.
- b) The sentence: "Determine the next deliberation trial, at ... time, ... day, ... date, Place", is not required to be incorporated into the verdict of PKPU decision that is granted, only announced during the trial and recorded into official minutes;
- c) After the Decision is read, the Court shall order Administrator to summon Debtor and Creditor acknowledged with a Registered Mail or through courier (to be present in the trial held at the time as determined in the Decision) and recorder into Trial Official Minutes;
- d) Administrator shall make an announcement in the Official Gazette and at least 2 (two) newspaper (Article 226 paragraph (1) of UUK PKPU, containing:
 - 1. Verdict of the Temporary PKPU Decision;
 - 2. Invitation to Debtor and Creditor to be present in Judge deliberation trial that will be held on day, date, time and place as determined in the Official Minutes.

- e) In the event that the PKPU petition is rejected, the verdict shall be:
 - 1. Reject the PKPU petition from Petitioner... in question;
 - 2. Penalize Petition to pay case fee amounting to IDR

5.1.3. Decision-Reading Trial.

- a. Reading of the decision shall be conducted in a trial that is open for the general public;
- b. Concept of the decision shall be finished at the time of the reading;
- c. Decision shall be signed by the Panel of Judges and Substitute Registrar as well as have the initial (paraf) of the Head of the Panel of Judges written down in each page;
- d. Head of the Panel of Judges shall input and upload the decision verdict to the SIPP and the Substitute Registrar shall input and upload decision's e-document to SIPP;
- e. Substitute Registrar shall report the decision to the Junior Registrar to be recorded in the available Register Book;
- f. Copies of the decision must be delivered to Debtor and Administrator by Bailiff with a registered express mail in no later than 3 (three) days after the reading of the decision, for Supervisory Judge shall be delivered by Bailiff with an Expedition Book (for it is not regulated under PKPU articles, referring to Article 9 of UUK PKPU).

5.1.4. Official Minutes of PKPU Trial.

- a. Official Minutes of PKPU Trial shall be drawn up by the Substitute Registrar and signed by the Head of the Panel of Judges and Substitute Registrar before the next trial;
- b. Substitute Registrar shall input and upload the data of Trial Official Minutes and trial postponement to SIPP in 24 hours.

5.2. PKPU Petition Submitted by Creditor

5.2.1. First Trial.

- a. Substitute Registrar shall prepare the trial;
- b. Head of the Panel of Judges shall open the trial and state that the trial is open for the general public;
- c. Head of the Panel of Judges shall examine the attendance and identity of Petitioner (Creditor) and Respondent (Debtor);

- d. Head of the Panel of Judges shall announce the court calendar that has been deliberated by the Panel of Judges and the examination period of this trial is maximum 20 (twenty) calendar days since the petition is registered;
- e. In the event that the Creditor as PKPU Petitioner is not present in the first trial without valid reason then the Petitioner is deemed not earnest in submitting PKPU petition and therefore is forfeited;
- f. In the event that the Parties are present then the Head of the Panel of Judges shall examine the Letter of Duty and Special Power of Attorney of the Parties:
 - a) Legal standing of the authorizer;
 - b) Letter of Duty;
 - c) Valid attorney license from the Advocates Professional Organization;
 - d) Official Minutes of Advocate Oath from High Court.
- g. Head of the Panel of Judges shall ask whether Respondent (Debtor) has received a copy of the petition, and if not, the Respondent shall be given a copy of petition;
- h. Head of the Panel of Judges shall order the Petitioner to read Petitioner's (Creditor) PKPU Petition;
- i. Head of the Panel of Judges shall ask the Petitioner whether there is a change to the Petition in question, and if there is a change then the Head of the Panel of Judges shall give a chance to the Petitioner to amend the Petition;
- j. Head of the Panel of Judges shall give a chance to Respondent (Debtor) to respond to/answer the relevant petition;
- k. In the PKPU petition examination process, , reply (replik), rebuttal (duplik), counter-claim (rekonvensi), exception (with the exception of authority to prosecute) and intervention are not acknowledged;
- l. Head of the Panel of Judges shall verify the affidavit of the prospective Administrator stating that they currently are not handling 3 (three) or more bankruptcy and PKPU case, that they are independent as well as that they do not have conflict of interests with the parties;
- m. Decision shall be read in trial that is open for the general public in no later than 20 (twenty) calendar days from the date the petition is registered (Article 225 paragraph (3) of UUK PKPU);

5.2.2. Legal considerations for the granting of PKPU petition include:

- a. There is a fact or circumstance that can be proven simply, regarding:

- a) Debtor is proven to have 2 (two) or more Creditors;
- b) Do not pay-off at least 1 (one) debt that is due and payable;
- c) Debt is acknowledged and not refuted by Debtor;
- d) Debt can be proven by Petitioner;
- b. Difference of the amount of debt does not impede the PKPU petition to be granted;
- c. Determination of maturity date may be based on, among others, the following:
 - a) Written in the agreement, including the acceleration;
 - b) Existence of Court Decision or Arbitration Award with permanent legal force;
 - c) If not written in the agreement then the maturity shall be determined at the time of the collection;
 - d) If there is no agreement regarding maturity date then the fulfillment of said agreement can be requested at any time.
- d. Basis of the consideration in Administrator appointment:
 - a) Is Independent;
 - b) Does not have a conflict of interests with the Parties;
 - c) Is not currently handling more than 3 (three) cases of Bankruptcy and PKPU within the Indonesian jurisdiction, (Article 15 paragraph (3) of UUK PKPU);
 - d) Is willing to step down if at the later time is proven that the statement is false.
- e. Basis of the consideration in Supervisory Judge appointment:
 - a) In possession of Commercial Judge certificate and Appointment SK as a Commercial Judge by the Chief Justice of the Supreme Court;
 - b) Is a Commercial Judge in the Commercial Court in which the case is tried;
 - c) Is not in the Panel of Judges deciding on said case.
- f. PKPU fee and Administrator fee, are to be determined after the PKPU is settled and shall be based on the applicable laws and regulation;

- g. Legal considerations regarding the charging of case fees.

5.2.3. Towards PKPU Petition that is still on a Trial process or PKPU that is undergoing administration process, any new PKPU petition for the same Debtor cannot be resubmitted;

5.2.4. Legal consideration to reject the PKPU petition may be based on, among others, the following:

- a. Formal reasons for the requirements for declaration-of-bankruptcy petition submission:
 - a) Petitioner does not have valid legal standing;
 - b) Absolute and relative competence prosecution authorities.
- b. Provisions under Article 2 paragraph (1) and Article 8 paragraph (4) of UUK PKPU cannot be proven;
- c. Legal considerations regarding the charging of case fees.

5.2.5. Decision.

- a. In the event that the PKPU petition is granted the verdict shall be as follows:
 - 1. Grant said PKPU petition from the Petitioner...;
 - 2. Determine Respondent (Debtor) ... (identity) to be under Temporary PKPU for ... days [maximum 45 (forty-five) days];
 - 3. Appoint Commercial Judge in the District Courtas Supervisory Judge;
 - 4. Appoint ... (name, office's address, SK for Administrator appointment) as Administrator;
 - 5. Defer the case fee in the Temporary PKPU until the PKPU ended.
- b. The sentence: "Determine the next deliberation trial, at ... time, ... day, ... date, Place", is not required to be incorporated into the verdict of PKPU decision that is granted, only announced during the trial and recorded into official minutes;
- c. In the event that the PKPU petition is rejected, the verdict shall be:
 - 1. Reject the PKPU petition from Petitioner... in question;
 - 2. Penalize Petition to pay case fee amounting to IDR

5.2.6. Decision-Reading Trial

- a. Reading of the decision shall be conducted in a trial that is open for the general public;
- b. Concept of the decision shall be finished at the time of the reading;
- c. Decision shall be signed by the Panel of Judges and Substitute Registrar as well as have the initial (paraf) of the Head of the Panel of Judges written down in each page;
- d. Head of the Panel of Judges shall input and upload the decision verdict to the SIPP and the Substitute Registrar shall input and upload decision's e-document to SIPP;
- e. Copies of the decision must be delivered to Petitioner, Debtor, Administrator, by the Bailiff in no later than 3 (three) days after the decision is read by a registered express mail. The delivery of the copy of the decision to the Supervisory Judge shall be through an expedition.

5.2.7. Official Minutes of PKPU Trial.

- a. Official Minutes of PKPU Trial shall be drawn up by the Substitute Registrar and signed by the Head of the Panel of Judges and Substitute Registrar before the next trial;
- b. Substitute Registrar shall input and upload the data of Trial Official Minutes and trial postponement to SIPP in 24 hours.

5.3. PERMANENT PKPU.

- 5.3.1. The aim for the granting of Permanent PKPU is to give a change to the Debtor to submit a reconciliation plan (Article 228 of UUK PKPU);
- 5.3.2. Permanent PKPU shall be granted in the event that:
 - a. A reconciliation plan has not been submitted by Debtor;
 - b. Deliberation of the reconciliation plan is not finished;
 - c. Based on Debtor petition and approved by the Creditors through voting (Article 229 of UUK PKPU);
- 5.3.3. Supervisory Judge shall report the result of Temporary PKPU voting to the Deciding Panel to be handed-down a decision to be Permanent PKPU;
- 5.3.4. Report of the Supervisory Judge shall contain:
 - a. Result of the voting regarding approval on Permanent PKPU for the period that has been agreed upon in the voting;
 - b. Result of the voting regarding Rejection on Permanent PKPU.

- 5.3.5. If Permanent PKPU is approved, then the Deciding Panel shall hold a trial to determine Permanent PKPU for a period that has been approved (maximum 270 days, including the Temporary PKPU);
- 5.3.6. If Permanent PKPU is rejected or not approved, Deciding Panel shall hold a trial stating that the Permanent PKPU is rejected and in the same decision shall declare the Debtor bankrupt;
- 5.3.7. Permanent PKPU Trial:
- a. Based on Supervisory Judge's report, the Panel of Deciding Judges shall hold a trial;
 - b. PKPU Trial to hand down Permanent PKPU decision is led by the Head of Panel of Deciding Judges;
 - c. Trial is attended by:
 - a) Supervisory Judge;
 - b) Administrator;
 - c) Debtor;
 - d) Present Creditors.
 - d. Head of Panel of Deciding Judges shall open the trial and states that the trial is open for the general public;
 - e. Head of Panel of Deciding Judges shall invite the Supervisory Judge to present their report;
 - f. Head of Panel of Deciding Judges shall invite the Administrator, Debtor and present Creditors to give respond to Supervisory Judge's report;
 - g. Panel of Judges shall deliberate and subsequently hand down a decision to determine the Permanent PKPU;
 - h. Substitute Registrar shall draw-up official minutes signed by the Head of Panel of Judges and Substitute Registrar;
 - i. Substitute Registrar shall draw-up official minutes signed by the Head of Panel of Judges and Substitute Registrar;
 - j. Substitute Registrar shall input and upload the e-documents and record it into the Register Book;
- 5.3.8. Permanent PKPU decision shall be delivered to Petitioner and Respondent of PKPU (Debtor/Creditor), Supervisory Judge, Administrator;
- 5.3.9. In the event that the Permanent PKPU is not approved, the Panel of Judges shall

hold trial and hand down a decision:

- a. Stating that the Permanent PKPU is not approved;
- b. Stating Debtor as bankrupt;
- c. Appoint a Supervisory Judge;
- d. Appoint a Receiver;
- e. Determined the administration fee and administrator services fee in which the amount will be determined subsequently;
- f. Charging a case fee.

5.4. Legal Remedy:

5.4.1. Legal Remedy for Temporary PKPU

- a. Any legal remedy is not available for Temporary PKPU decision (Article 235 of UUK PKPU);
- b. If one of the party still file a legal remedy against the Temporary PKPU Decision, Registrar shall draw-up an Affidavit of Not Fulfilling Formal Requirement;
- c. Based on the Registrar Affidavit in question, the Head of Court shall draw a Determination of TMS (tidak memenuhi syarat formal) and the case files should not be delivered to the Supreme Court;

5.4.2. During PKPU process, Debtor may be declared bankrupt if:

- a. The reconciliation plan is not approved during the Temporary PKPU process (Article 290 of UUK PKPU);
- b. Permanent PKPU is not approved (Article 235 of UUK PKPU);
- c. Reconciliation Plan is not approved in the Permanent PKPU (Article 290 of UUK PKPU);
- d. Ratification of the Reconciliation is rejected by the Court (Article 285 paragraph (4) of UUK PKPU).

5.4.3. Legal Remedy for Permanent PKPU.

- a. Legal remedy is not available for Permanent PKPU decision;
- b. Any legal remedy is not available for Debtor who is declared bankrupt in the PKPU process;

5.4.4. Legal Remedy to end PKPU.

PKPU that end based on Article 255 of UUK PKPU may be submitted for legal remedies in the form of cassation and review (Article 256 of UUK PKPU).

5.4.5. Legal Remedy for Reconciliation Ratification in PKPU

Ratification of the reconciliation that is granted may be submitted for legal remedy in the form of cassation (Article 258 paragraph (4) of UUK PKPU).

- 5.5. Case examination process, decision reading and the delivery of the copies of cassation and review for PKPU case decisions that are filed and examined electronically shall be carried out in accordance with the Regulation of the Supreme Court on Administration and Legal Proceedings via Electronic Means.**

BOOK II

PROCESSES FOR THE SETTLEMENT OF BANKRUPTCY AND SUSPENSION-OF-DEBT-PAYMENT OBLIGATION (PENUNDAAN KEWAJIBAN PEMBAYARAN UTANG/PKPU) CASES AFTER DECISIONS ON DECLARATIONS OF BANKRUPTCY AND DECISION ON SUSPENSION-OF-DEBT-PAYMENT OBLIGATION (PENUNDAAN KEWAJIBAN PEMBAYARAN UTANG/PKPU)**A. AFTER THE DECLARATION-OF-BANKRUPTCY DECISION****Steps That Should Be Taken By the Supervisory Judge:****1. Ensuring the Fulfillment of the Principle of Publicity.**

- 1.1. Summons the Receiver and orders the Receiver to immediately make an announcement by no later than 5 (five) days after the declaration-of-bankruptcy decision is received by the Supervisory Judge (Article 15 paragraph (4) of UUK PKPU);
- 1.2. Make the announcement in an Official Gazette and at least 2 (two) daily newspapers by taking into considerations the effectiveness and efficiency factors (Article 15 paragraph (4) of UUK PKPU);
- 1.3. Determine the day, time, place, date of the First Creditors Meeting, in no later than 30 (thirty) days from the reading of the declaration-of-bankruptcy decision (Article 86 paragraph (1) of UUK PKPU);
- 1.4. Determine the deadline for the submission of tax collection and verification (Article 113 paragraph (1) of UUK PKPU).

2. First Creditors Meeting (Article 85 paragraph (1) of UUK PKPU) (layout attached).

- 2.1. Creditors Meeting in Bankruptcy Process shall be led by the Supervisory Judge;
- 2.2. Supervisory Judge shall open the meeting;
- 2.3. Check and examine the list of attendees and the attendance of meeting's participants;
- 2.4. Self-introduction, explain the duty and responsibility as the Supervisory Judge as well as introducing the parties who are present in the Meeting room, namely:
 - 2.4.1. Receiver;
 - 2.4.2. Debtor;
 - 2.4.3. Creditors;
 - 2.4.4. Substitute Registrar as a secretary.
- 2.5. Read the verdict of the declaration-of-bankruptcy decision;
- 2.6. Explain the administration and settlement steps in bankruptcy, which include:

- 2.6.1. Debtor by law lose their right to control and administer their assets (Article 24 paragraph (1) of UUK PKPU);
 - 2.6.2. Debtor and or Legal Entity Administrator who are bankrupt are not allowed to leave their domicile without permission from the Supervisory Judge (Article 97 of UUK PKPU);
 - 2.6.3. Explain to Creditors that the information regarding the development of the case and settlement of bankruptcy may be obtained in the Commercial Court Registrar;
- 2.7. Order Receiver to explain their duty and responsibility as well as activities that will be carried out including (referring to Article 124 paragraph (1) of UUK PKPU Jo. SEMA Number 2 of 2016):
- 2.7.1. Announcement in accordance with the order from Supervisory Judge;
 - 2.7.2. Draw-up list of Creditors who are temporarily acknowledged;
 - 2.7.3. Draw-up list of Creditors who are temporarily rejected;
 - 2.7.4. Draw-up temporary list of Debtors assets;
 - 2.7.5. Draw-up temporary list of bills;
 - 2.7.6. Draw-up Receiver work plan;
 - 2.7.7. Submit report on the development of bankruptcy assets and the carrying out of Receiver's duties every 3 (three) months to the Supervisory Judge (Article 74 paragraph (1) of UUK)
 - 2.7.8. Any time at the request of Supervisory Judge, Debtor or Creditor, Receiver must submit report on the development of bankruptcy assets administration and settlement.
- 2.8. Give a chance to Debtor to explain the reason for Debtor's bankruptcy, Debtor's assets, Debtor's debt and their Creditors (Article 121 paragraph (1) of UUK PKPU);
- 2.9. Ask Debtor whether they will submit a reconciliation plan;
- 2.10. Give a chance to the Creditors to give respond or information regarding bankruptcy assets;
- 2.11. Supervisory Judge shall remind Receiver to efficiently use the cost in bankruptcy administration process (SEMA No. 2 of 2016);
- 2.12. Supervisory Judge shall remind Creditors:
- 2.12.1. Of the deadline to file rebuttal regarding the billing at the verification of receivables;

- 2.12.2. That after the receivables verification rebuttal regarding the billing cannot be filed.
- 2.13. Order the Secretary to draw-up an Official Minutes, and sign the relevant Official Minutes;
- 2.14. Schedule the next Creditors Meeting;
- 2.15. Order the Secretary to input and upload data into SIPP, as well as report to the Commercial Registrar Office to be recorder in the Register Book.

3. Supervisory Judge's Actions Before the Verification Meeting are as follows:

- 3.1. Permit the Receiver to take over the ongoing case (Article 28 and Article 69 paragraph (5) of UUK PKPU);
- 3.2. Order the Ministry of Agrarian Affairs and Spatial Planning to conduct re-conveyance (Article 31 of UUK PKPU);
- 3.3. Continue the sales of goods that have been determined for the purpose of execution (Article 33 of UUK PKPU);
- 3.4. Accept or reject inheritance (Article 40 of UUK PKPU);
- 3.5. Forward the petition for sealing submitted by Receiver to the Deciding Panel or Court (Article 99 of UUK PKPU);
- 3.6. Give permission to continue Debtor's business (ongoing concern) (Article 104 of UUK PKPU);
- 3.7. Determine the living cost of bankrupt Debtor as well as their family (Article 22 letter c of UUK PKPU);
- 3.8. Continue or terminate the agreement that has been entered into by Debtor before the reading of declaration-of-bankruptcy decision (Article 38 and Article 39 of UUK PKPU);
- 3.9. Order Receiver to carry out certain actions or not to carry out certain actions at the request of Creditor/Creditor Committee/bankrupt Debtor (Article 77 of UUK PKPU);
- 3.10. Propose the arrest of bankrupt Debtor, or at the request of Receiver, or one or more Creditor (Article 93 paragraph (1) of UUK PKPU).

4. Lead the Subsequent Creditors Meeting

Supervisory Judge may hold Creditors Meeting at any time if deemed necessary or at the request of Creditor Committee (if any) or at least 5 (five) Creditors representing 1/5 (a fifth) of all receivables which have been acknowledged or conditionally accepted (Article 90 paragraph (2) of UUK PKPU).

- 4.1. Supervisory Judge shall open the meeting;

- 4.2. Check and examine the list of attendees and the attendance of meeting's participants:
 - 4.2.1. Receiver;
 - 4.2.2. Debtor;
 - 4.2.3. Creditors;
 - 4.2.4. Creditor Committee (if any);
 - 4.2.5. Substitute Registrar as a secretary.
- 4.3. Supervisory Judge shall give a chance to Receiver to report on the development of their duties;
- 4.4. Propose bankruptcy revocation to Deciding Panel in the event that the bankruptcy assets are insufficient to pay bankruptcy fee (Article 18 paragraph (1) of UUK PKPU);
- 4.5. Receiver or Creditor submit proposal to continue Debtor's business (ongoing concern) with the approval from Creditor Committee (if any);
- 4.6. Supervisory Judge shall determine to continue Debtor's business in the event that (Article 104 of UUK PKPU)
 - 4.6.1. It is with the approval from Temporary Creditor Committee (if any);
 - 4.6.2. If there is no Creditor Committee, Receiver needs permission from the Supervisory Judge to continue Debtor's business.
- 4.7. Supervisory Judge Determination Number shall refer to the Bankruptcy Main Case Number (Number .../ Pdt.Sus-Pailit-LanjutUsaha/20.../PN.Niaga...);
- 4.8. In the event of continuing Debtor's business, based on Article 186 of UUK PKPU Receiver may use Debtor's services by providing salary which shall be determined by Supervisory Judge, by taking into consideration the salary of the person who previously held the position as well as company's revenues.

5. Receivables Verification Meeting

- 5.1. By no later than 14 (fourteen) days after the declaration-of-bankruptcy decision is read, Supervisory Judge shall determine the deadline for bill submission (Article 113 paragraph (1) letter a of UUK PKPU);
- 5.2. Deadline to submit bill shall be determined in accordance with the condition, number and domicile of Creditor;
- 5.3. Tax verification shall be conducted at least 14 (fourteen) days after the deadline of bill submission (Article 113 paragraph (2) of UUK PKPU);
- 5.4. Receivables Verification Meeting:

- 5.4.1. Supervisory Judge shall open the meeting;
- 5.4.2. Check and examine the list of attendees and the attendance of meeting's participants;
- 5.4.3. Debtor must be present in person (not represented) in the Receivables Verification Meeting (Article 121 paragraph (1) of UUK PKPU). In the event that Debtor is not present in the Receivables Verification Meeting, Debtor is deemed has approved the number of bills;
- 5.4.4. Supervisory Judge shall explain the mechanism of Receivables Verification Meeting:
 - a. Receivables Verification Meeting rules;
 - b. Every bill shall be supported with proofs (Article 115 of UUK PKPU);
 - c. Give chance to the parties (Creditor, Debtor, Receiver) to approve or rebut bills in accordance with the Receivables List read by the Supervisory Judge (Article 124 paragraph (3), Article 127 paragraph (4), Article 128 paragraph (5) and Article 132 paragraph (1) of UUK PKPU);
 - d. Rebuttal over the bill is filed to the Supervisory Judge for reconciliation (Article 127 paragraph (1) of UUK PKPU);
 - e. Rebuttal filed other than in regards to the bill dispute cannot be processed through renvoi procedure;
 - f. If not successful, Supervisory Judge shall order both parties to settle said dispute in Court at the determined time;
 - g. Supervisory Judge shall draw-up written report and Determination which orders both parties to settle the relevant dispute in the Panel of Deciding Judges.
- 5.4.5. Rebuttal to bills cannot be filed outside of the Receivables Verification Meeting;
- 5.4.6. Rebuttal to bills shall be filed in the Receivables Verification Meeting by delivering statement which shall be written in the Official Minutes;
- 5.4.7. Every rebuttal filed by Creditor shall be settled first by Supervisory Judge;
- 5.4.8. If the rebuttal is filed not through Supervisory Judge, then the Panel of Deciding Judges shall state that the rebuttal is not accepted;
- 5.4.9. In the event that the party filing the rebuttal is not present in the Receivables Verification Meeting (renvoi), then the relevant is deemed to have waived their rebuttal (Article 127 paragraph (4) of UUK PKPU);
- 5.4.10. Supervisory Judge shall receive the list of receivables that are temporarily acknowledged and which are not temporarily acknowledged from Receiver.

- 5.4.11. Supervisory Judge shall read the Receivables List which is temporarily acknowledged and Receivables List rebutted by Receiver;
- 5.4.12. In regards to bills that are rebutted, Supervisory Judge shall seek for reconciliation first;
- 5.4.13. Is a reconciliation is reached, then:
- a. Supervisory Judge may conditionally accept the bills in question:
 - a) A number of receivables that can clearly be proven;
 - b) Regarding the rank of receivables;
 - c) Related to the voting right (Article 88 and Article 151 of UUK PKPU).
 - b. In regards to the renvoi procedure petition submitted by several Petitioners, Supervisory Judge may group the Petitioners in 1(one) case number, based on the type and nature of receivables. For example: Salary Group, Separate Creditor or Concurrent Creditor.
- 5.4.14. If deemed necessary, Receivables Verification Meeting may be postponed for 8 (eight) days without summoning (Article 124 Paragraph (5) of UUK PKPU);
- 5.4.15. Every time Receivables Verification Meeting ended, the Supervisory Judge shall order the Secretary to draw-up Official Minutes of Receivables Verification Meeting;
- 5.4.16. Official Minutes of Receivables Verification Meeting shall be signed by the Supervisory Judge and Secretary/Substitute Registrar;
- 5.4.17. List of receivables that are acknowledged shall be recorded in the Official Minutes of Receivables Verification Meeting with permanent legal force in Bankruptcy (Article 126 paragraph (5) of UUK PKPU);
- 5.4.18. In the event that there is a renvoi procedure process , then the Verification Meeting of Creditor who file rebuttal shall be postponed until the renvoi decision obtain permanent legal force (berkekuatan hukum tetap/BHT);
- 5.4.19. Meeting is closed.
- 5.4.20. Order the Secretary to input and upload the data to SIPP, as well as report to the Commercial Registrar Office to be recorder in the Register Book.

6. Examination Process of Renvoi Procedure Petition

- 6.1. Renvoi Procedure is an institution to settle dispute between Creditor, Debtor, and Receiver regarding the amount and/or rank of bills that cannot be settled by the Supervisory Judge of which the settlement is filed to the Panel of Deciding Judge (Article 127 of UUK PKPU);
- 6.2. Renvoi Procedure may only be filed by Supervisory Judge to the Panel of Deciding Judge by submitting case file including the report, evidence, and rebuttals;

- 6.3. Only the rebuttal to bills filed during the Receivables Verification Meeting that can be submitted to the Renvoi Procedure process, with the exception of rebuttals as referred to in Article 133 of UUK;
- 6.4. Parties who file rebuttal against bills outside of the Receivables Verification Meeting are not the objects of Renvoi Procedure;
- 6.5. Case Number of Renvoi Procedure Petition shall refer to the Bankruptcy Main Case Number (Number.... /Pdt.Sus-Pailit-Renvoi/20.../PN.Niaga...);
- 6.6. Day, date, time and place of trial shall be determined by the Supervisory Judge by coordinating first with the Panel of Deciding Judge and order the Parties to be present in the determined trial;
- 6.7. In the event of the examination process of Renvoi Procedure Petition, the Parties shall be represented by an Attorney (Article 127 paragraph (2) of UUK PKPU);
- 6.8. Steps for the examination of Renvoi Procedure Petition:
 - 6.8.1. The panel open the trial and state that the trial is open for the general public;
 - 6.8.2. Trial is attended by Supervisory Judge, Receiver, Creditors, Debtor and Witness (if any);
 - 6.8.3. Identify/examine the identity of parties/proxies;
 - 6.8.4. Panel read the report of Supervisory Judge;
 - 6.8.5. Hear the explanation from the person filing a rebuttal on their rebuttal;
 - 6.8.6. Respond from Receiver/Debtor or Creditor;
 - 6.8.7. Examination of evidence;
 - 6.8.8. Renvoi Procedure Petition case shall be examined simply (Article 127 paragraph (3) of UUK PKPU);
 - 6.8.9. The person filing the rebuttal shall be present in the Renvoi Procedure trial. If the person rebutting is not present, the rebuttal is deemed waived and the Panel of Deciding Judge shall acknowledge that the receivables are rebutted (Article 127 paragraph (4) of UUK PKPU);
 - 6.8.10. The reading of decision:
 - a. Decision is signed by the Panel of Deciding Judge and Substitute Registrar;
 - b. Official Minutes of the examination of Renvoi Procedure petition shall be drawn up by the Substitute Registrar and signed by the Presiding Judge as well as Substitute Registrar;
 - c. Order Substitute Registrar to input and upload the data to SIPP, as well as

report to the Commercial Registrar Office to be recorder in the Register Book.

7. Subsequent Receivables Verification Meeting

- 7.1. After the renvoi procedure petition with permanent legal force is accepted by the Supervisory Judge, the Supervisory Judge shall hold the Subsequent Receivables Verification Meeting:
 - 7.1.1. It is not required for all Creditors to be present, only Creditors that file a rebuttal that is required to attend;
 - 7.1.2. Specifically to read the amount and/or rank of bills that have been determined by Supervisory Judge and Secretary.
- 7.2. Result and Official Minutes of the Receivables Verification Meeting must be provided by the Registrar Office and Receiver Office (Article 143 paragraph (2) of UUK PKPU);
- 7.3. After the Official Minutes of the Receivables Verification Meeting is available in the Registrar Office, then the Bankrupt Receiver, Creditor or Debtor may request improvement to Official Minutes of the Meeting in question to the Court if there is an error in the bankruptcy documents (Article 143 paragraph (4) of UUK PKPU).
- 7.4. Order the Secretary to input and upload the data to SIPP, as well as report to the Commercial Registrar Office to be recorder in the Register Book.

8. Reconciliation Plan by Debtor

- 8.1. Reconciliation Plan shall be provided in the Commercial Court Registrar Office in no later than 8 (eight) days before the Receivables Verification Meeting, so that it can be viewed by every person concerned and distributed by Receiver to the Members of Temporary Creditor Committee, if any (Article 145 of UUK PKPU);
- 8.2. Supervisory Judge determines the day, date, time and place for the Reconciliation Plan Deliberation Meeting.

9. Reconciliation Plan Deliberation Meeting

- 9.1. Reconciliation Plan Deliberation Meeting is opened and led by Supervisory Judge;
- 9.2. In the Meeting the Supervisory Judge is authorized to:
 - 9.2.1. Examine the list of attendees and the attendance of meeting's participants;
 - 9.2.2. Give chance to bankrupt Debtor to explain the Reconciliation Plan submitted (Article 15 of UUK PKPU);
 - 9.2.3. Give chance to the Creditor to respond to the Reconciliation Plan in question and provide reasons that become the obstacles for the reconciliation (Article 147 of UUK PKPU);
 - 9.2.4. Give chance to Receiver and Temporary Creditor Committee (if any) to submit

written opinion regarding the reconciliation plan (Article 146 of UUK PKPU);

- 9.2.5. Give chance to bankrupt Debtor to respond to or maintain/amend/improve the Reconciliation Plan that has been submitted (Article 150 of UUK PKPU).
- 9.3. Official Minutes of Reconciliation Plan Deliberation shall be drawn-up by Substitute Registrar and signed by Supervisory Judge as well as Substitute Registrar as Secretary;
- 9.4. Order Substitute Registrar to input and upload the data to SIPP, as well as report to the Commercial Registrar Office to be recorder in the Register Book;
- 9.5. Reconciliation Plan Deliberation Meeting is closed.

10. Reconciliation Plan Voting Meeting

- 10.1. Voting meeting is opened and led by Supervisory Judge;
- 10.2. Supervisory Judge shall examine the list of attendees and the attendance of meeting's participants;
- 10.3. Creditor with voting right shall be the Creditor who is acknowledged, conditionally accepted and bearer of debts securities on the appointment that has been verified (Article 88 of UUK PKPU);
- 10.4. Supervisory Judge read the list of Creditor eligible for voting;
- 10.5. Supervisory Judge shall explain the voting counting procedure:
 - 10.5.1. Voting counting shall be based on Regulation of the Government Number 10 of 2005 on Counting of Creditor Voting Right and or prevailing Regulation:
 - a. Each receivable amounting to IDR 10,000,000 (ten million rupiahs) is counted as 1 (one) vote;
 - b. Each receivable amounting to IDR 5,000,000 (five million rupiahs) or more is counted as 1 (one) vote;
 - c. Each receivable amounting to less than IDR 5,000,000 (five million rupiahs) shall not be granted voting right,
 - 10.5.2. Voting is carried out;
 - 10.5.3. Reconciliation Plan is accepted if it is approved by more than $\frac{1}{2}$ (half) of the Concurrent Creditors who are present and of which right is acknowledged or temporarily acknowledged, which represent at least $\frac{2}{3}$ (two-thirds) of the total of all Concurrent receivables which are acknowledged, or temporarily acknowledged, from Concurrent Creditors or their proxies who are present in said meeting (Article 151 of UUK PKPU);
 - 10.5.4. In the event that more than $\frac{1}{2}$ (half) of the number of Creditors who are present in Creditors Meeting and represent at least $\frac{1}{2}$ (half) of the number of receivables of Creditors with voting right accept the Reconciliation Plan, then

- within the period of no more than 8 (eight) days after the first voting, second voting shall be carried out without summoning (Article 152 paragraph (1) of UUK PKPU);
- 10.5.5. In the second voting, Creditor is not tied to the vote cast in the first voting (Article 152 paragraph (2) of UUK PKPU);
 - 10.5.6. In the event that the Creditor is present but choose to abstain, their voting right shall be counted as not approve (elucidation to Article 151 and Article 87 paragraph (2) of UUK PKPU);
 - 10.5.7. Reconciliation Plan that has been agreed to be the Reconciliation Plan shall be signed by Receiver, Creditors, Debtor and acknowledged by Supervisory Judge;
 - 10.5.8. Before closing the meeting, Supervisory Judge shall read the result of the voting to ensure that the content is correct and not objected by the Parties;
 - 10.5.9. Secretary/Substitute Registrar must draw-up Official Minutes of Voting which contain:
 - a. Reconciliation content;
 - b. Name of Creditors who are present and have a voting right;
 - c. Voting cast;
 - d. Result of voting;
 - e. Everything that happened during the meeting;
 - 10.5.10. If the reconciliation plan is accepted, before the meeting is closed, Supervisory Judge shall determine the court trial day to determine whether the reconciliation plan will be ratified or not (homologation) (Article 156 paragraph (1) of UUK PKPU);
 - 10.5.11. Official Minutes of Meeting shall be signed by the Supervisory Judge and Secretary/Substitute Registrar;
 - 10.5.12. Order Substitute Registrar to input and upload the data to SIPP, as well as report to the Commercial Registrar Office to be recorder in the Register Book;
- 10.6. Official Minutes of Voting shall be provided in the Commercial Registrar Office so that it can be viewed by every person concerned freely, in no later than 7 (seven) days after the end of the meeting (Article 154 paragraph (3) of UUK PKPU);
 - 10.7. A fee must be charged to obtain copies of Official Minutes of Voting Meeting (Article 154 paragraph (4) of UUK PKPU).

11. Amendment to Official Minutes of Voting Meeting.

- 11.1. Creditor who approves the Reconciliation Olan or Bankrupt Debtor may submit Official Minutes of Voting Meeting amendment petition through Supervisory Judge in 8 (eight) days after the Official Minutes is available in the Registrar Office, if there is an error (Article 155 of UUK PKPU);
- 11.2. An error in this case is in the event that the Creditor who has casted a vote to approve the Reconciliation Plan, by Supervisory Judge is mistakenly deemed as rejecting said Reconciliation Plan (Article 155 of UUK PKPU);
- 11.3. Towards said petition, the Court shall determine a trial day and order the Receiver to notify the Parties to be present in the trial day in question;
- 11.4. The court trial shall be held in at least 8 (eight) days and no later than 14 (fourteen) days after the reconciliation plan is accepted in the Voting Meeting or after a Court Decision is issued in the event of error (Article 156 paragraph (3) of UUK PKPU);
- 11.5. Product of the Panel of Judge regarding this error shall be a DETERMINATION (Article 156 paragraph (3) of UUK PKPU);
- 11.6. Order Substitute Registrar to input and upload the data to SIPP, as well as report to the Commercial Registrar Office to be recorder in the Register Book.

12. Ratification of Reconciliation (Homologation).

- 12.1. Supervisory Judge shall first determine the day, date, time, and place of trial to ratify the reconciliation before coordinating with the Panel of Deciding judge (Article 156 paragraph (1) of UUK PKPU);
- 12.2. Reconciliation Ratification Case Number shall refer to the Bankruptcy Main Case Number (Number... /Pdt.Sus-Pailit-PengesahanPerdamaian/20.../PN.Niaga...);
- 12.3. There is no summoning letter to attend the Reconciliation Ratification Trial (homologation), because during the Voting Meeting, Supervisory Judge has directly ordered the participants of the meeting to attend the Reconciliation Ratification Court Trial (homologation) at the determined time;
- 12.4. In the event that there is a trial regarding an error in Official Minutes of Voting, and the Panel of Judges grant the error in the Determination, at that time the Panel of Judges shall order Receiver to summon the Creditors to be present in the Reconciliation Ratification Trial (homologation) with a letter regarding said Trial Day Determination;
- 12.5. Trial day for the ratification of reconciliation (homologation) shall be no earlier than 8 (eight) days and no later than 14 (fourteen) days after the reconciliation plan is accepted in the Voting Meeting or after a Court Determination is issued in the event of an error (Article 156 paragraph (3) of UUK PKPU)
- 12.6. Reconciliation Plan Ratification Trial:
 - 12.6.1. Head of the Panel of Deciding Judge shall open the trial and state that the trial is open for the general public;
 - 12.6.2. Reconciliation Plan ratification trial shall be attended by: Supervisory Judge,

- Receiver, Creditors and Debtors;
- 12.6.3. Head of the Panel of Deciding Judge shall invite Supervisory Judge to read the written report on the voting result (Article 158 paragraph (1) of UUK PKPU);
- 12.6.4. Head of the Panel of Deciding Judge shall give a chance to Creditors or their proxies to explain the reason for the approval or rejection of ratification (Article 158 paragraph (1) of UUK PKPU);
- 12.6.5. Head of the Panel of Deciding Judge shall give a chance to Debtor to defend their interests or maintain the submitted reconciliation plan (Article 158 paragraph (2) of UUK PKPU);
- 12.6.6. Reconciliation plan ratification must be rejected if (Article 159 paragraph (2) of UUK PKPU):
- a. The amount of Debtor's assets including the encumbered rights, is far more than the amount agreed in the reconciliation;
 - b. Implementation of the reconciliation is not sufficiently guaranteed;
 - c. Reconciliation is reached through acts of fraud, conspiracy with 1 (one) or more Creditors or any other dishonest acts and ignoring whether the Debtor or other parties are in cooperation to reach the same goal.
- 12.6.7. Panel of Judge shall grant a decision in no later than 7 (seven) days after the first trial (Article 159 paragraph (1) of UUK PKPU);
- 12.6.8. Product of the Panel of Judge in ratifying or rejecting the ratification of reconciliation is a DETERMINATION;
- 12.6.9. Reconciliation that is ratified shall apply to all Concurrent Creditor without exception, both who are volunteer to the bankruptcy and not (Article 162 of UUK PKPU);
- 12.6.10. In the event that the reconciliation is not approved or the reconciliation ratification is rejected, Debtor will not be able to offer Reconciliation Plan again in said bankruptcy process (Article 163 of UUK PKPU);
- 12.6.11. Decision shall be signed by the Panel of Deciding Judge and Substitute Registrar;
- 12.6.12. Head of the Panel of Deciding Judge shall input and upload the date and verdicts of the decision to SIPP;
- 12.6.13. Official Minutes of Trial shall be drawn up by Substitute Registrar and signed by Presiding Judge and Substitute Registrar;
- 12.6.14. Order Substitute Registrar to input and upload the data to SIPP, as well as report to the Commercial Registrar Office to be recorder in the Register Book.

13. Reconciliation Ratification Remedies.

- 13.1. Against rejected Reconciliation Ratification Decision and granted reconciliation ratification decision, appeal for cassation may be submitted (Article 160 of UUK PKPU);
 - 13.2. In the event that the reconciliation ratification is rejected both the Creditor who approve the reconciliation plan and Bankrupt Debtor may appeal for cassation, within 8 (eight) days after the decision is read (Article 160 paragraph (1) of UUK PKPU);
 - 13.3. In the event that the reconciliation ratification is granted, Creditor who reject the reconciliation plan or not present at the time of voting and Creditor who approve reconciliation plan after knowing that the reconciliation is reached through acts of frauds, conspiracy or any other dishonest acts, may appeal for cassation within 8 (eight) days after the date of said ratification decision (Article 160 paragraph (2) a and b of UUK PKPU);
 - 13.4. Cassation against Court decision as referred to in Article 160 of UUK PKPU shall be implemented in accordance with the provisions as referred to in Article 11, 12 and 13 (Article 161 paragraph (1) of UUK PKPU);
 - 13.5. Against Reconciliation Ratification and Ratification Rejection Decision, appeal for review cannot be filed;
 - 13.6. Reconciliation Ratification Decision that has obtained permanent legal force results in the ending of bankruptcy;
 - 13.7. Receiver must announce the ratification of reconciliation in an Official Gazette and at least 2 (two) Daily Newspaper (Article 166 paragraph (2) of UUK PKPU);
 - 13.8. After the ratification of reconciliation obtained permanent legal force, Receiver must account for their duties to Debtor before the Supervisory Judge (Article 167 paragraph (1) of UUK PKPU);
 - 13.9. In the event that the ratification of reconciliation has obtained permanent legal force, the bankruptcy came to an end (Article 166 Paragraph (1) of UUK PKPU).
- 13.1 Supervisory Judge shall summon Receiver and Debtor to hear the account of the Receiver before the Debtor;
 - 13.1 If the reconciliation does not determine otherwise, Receiver must return all goods, money, book and documents included as bankruptcy assets to Debtor by receiving legal receipt (Article 167 paragraph (2) of UUK PKPU).

14. Reconciliation Termination

- 14.1. If Debtor failed to fulfill the reconciliation, Creditor may submit termination petition of reconciliation that has been ratified in Court (Article 170 paragraph (1) of UUK PKPU);
- 14.2. Reconciliation Termination Case Number shall refer to the Bankruptcy Main Case Number (Number Pdt.Sus-Pailit-PembatalanPerdamaian/20.../PN.Niaga...);
- 14.3. During the examination of reconciliation termination petition case, Debtor must prove that said reconciliation has been fulfilled (Article 170 paragraph (2) of UUK PKPU);
- 14.4. Examination of reconciliation termination petition shall be carried out through the method

- as referred to in Articles 7, 8, 9, 11, 12 and 13 (Article 171) of UUK PKPU;
- 14.5. Court is authorized to grant leeway to Debtor in fulfilling their obligation for no more than 30 (thirty) days after the Leeway Granting Decision is read in the trial and recorded in the Official Gazette (Article 170 paragraph (3) of UUK PKPU);
 - 14.6. Reconciliation termination decision may be applied for Cassation (Article 171 of UUK PKPU);
 - 14.7. In the reconciliation termination decision, Judge shall order that the bankruptcy is reopened and appoint a Supervisory Judge and Receiver (Article 172 paragraph (1) of UUK PKPU);
 - 14.8. The person appointed as Supervisory Judge and Receiver in this reconciliation termination case, if possible, shall be the person who used to hold said positions in the bankruptcy in question (Article 172 paragraph (2) of UUK PKPU);
 - 14.9. Supervisory Judge shall order Receiver to announce said bankruptcy (reopened), in an Official Gazette and at least 2 (two) Daily Newspaper (Article 172 paragraph (3) of UUK PKPU);
 - 14.10. Supervisory Judge shall order Substitute Registrar to input and upload the data to SIPP, as well as report to the Commercial Registrar Office to be recorder in the Register Book;
 - 14.11. In the event that the bankruptcy is reopened, then Article 17 paragraph (1), Article 19, Article 20, Article 21, Article 22 and Articles in Division Two, Three and Fourth of Chapter II of Bankruptcy Law shall apply (Article 173 paragraph (1) of UUK PKPU);
 - 14.12. After that the Supervisory Judge shall hold Receivables Verification Meeting limited to the receivables that have not been verified (Article 173 paragraph (2) of UUK PKPU);
 - 14.13. Creditor whose receivables have been verified, must be summoned to attend the Receivables Verification Meeting and has the right to rebut receivables which approval is requested (Article 173 paragraph (3) of UUK PKPU);
 - 14.14. Towards Article 41, Article 42, Article 43 and Article 44, if there is a reason for it, all actions conducted by Debtor between the reconciliation ratification and the reopening of bankruptcy shall bind the bankruptcy assets (Article 174 of UUK PKPU);
 - 14.15. After the Bankruptcy is reopened, reconciliation shall not be offered anymore. By law the Debtor is deemed insolvent (Article 175 paragraph (1) of UUK PKPU);
 - 14.16. After Debtor is deemed Insolvent, Article 59 paragraph (1) of UUK PKPU shall apply to the Separate Creditor;
 - 14.17. Receiver must begin bankruptcy assets administration (Article 175 paragraph (2) of UUK PKPU).

15. Remedy for Reconciliation Termination Decision.

Towards reconciliation termination decision an appeal for cassation may be file (Article 171 of UUK PKPU).

16. Insolvency

- 16.1. By law bankruptcy assets shall be under insolvency if (Article 178 paragraph (1) of UUK PKPU):
 - 16.1.1. In Receivables Verification Meeting a reconciliation plan is not offered;
 - 16.1.2. The reconciliation plan offered is rejected;
 - 16.1.3. Reconciliation ratification is rejected based on decision with permanent legal force.
- 16.2. Statements by law for bankruptcy assets are in a state of insolvency shall be expressly stated by the Supervisory Judge in the Creditors Meeting and made into an Official Minutes, Determination is not necessary (Article 178 of UUK PKPU);
- 16.3. If there is an institution that requires insolvency statement then the Registrar shall issue an insolvency statement referring to the Official Minutes of the Creditors Meeting;
- 16.4. Supervisory Judge shall order Substitute Registrar to input and upload the data to SIPP, as well as report to the Commercial Registrar Office to be recorder in the Register Book;
- 16.5. Supervisory Judge shall notify the Separate Creditor regarding their right to sell the collateral within 2 (two) months, if it is not possible to sell it themselves, it must be handed over to the Receiver to be sold in public (Article 59 paragraph (1) of UUK PKPU).

17. Settlement

17.1. Continue Debtor's Business

Creditors Meeting regarding the proposal to continue Debtor's business shall be led by the Supervisory Judge.

- 17.1.1. Supervisory Judge shall invite Receiver to deliver their report on Debtor's assets;
- 17.1.2. Receiver or Creditor shall propose to Supervisory Judge to continue Bankrupt Debtor's business (On Going Concern – Article 179 paragraph (1) of UUK PKPU);
- 17.1.3. Supervisory Judge must hold Creditors Meeting in no later than 14 (fourteen) days after the proposal is submitted to the Supervisory Judge (Article 181 paragraph (1) of UUK PKPU);
- 17.1.4. Receiver must invite the Creditors to attend Creditors Meeting regarding proposal to continue Bankrupt Debtor's business, by no later than 10 (ten) days before the meeting is held, with a letter that contains (Article 181 paragraph (2) of UUK PKPU):
 - a. Mentioning proposal to continue bankrupt Debtor's business;

- b. Remind Creditor status in accordance with the Receivables List that is available in the Registrar Office (Article 119 of UUK PKPU).
- 17.1.5. Receiver shall announce the same summon in at least 2 (two) Daily Newspaper as referred to in Article 15 paragraph (4) of UUK PKPU (Article 181 paragraph (3) of UUK PKPU);
- 17.1.6. Substitute Registrar to input and upload the relevant summoning announcement to Court Information System, as well as report to the Commercial Registrar Office to be recorder in the Register Book;
- 17.1.7. Proposal to continue business as referred to in Article 179 paragraph (1) of UUK PKPU must be accepted if approved by Concurrent Creditor representing more than $\frac{1}{2}$ (half) of all receivables that are acknowledged and temporarily accepted (Article 180 paragraph (1) of UUK PKPU);
- 17.1.8. In the event of continuing Debtor's business, based on Article 186 of UUK PKPU Receiver may use Debtor's services by providing salary which shall be determined by Supervisory Judge, by taking into consideration the salary of the person who previously held the position as well as company's revenues.

17.2. Bankruptcy Assets Sales.

- 17.2.1. All goods shall be sold in public in accordance with the procedure as determined in the laws and regulations (Article 185 paragraph (1) of UUK PKPU);
- 17.2.2. Substitute Registrar shall input and upload the announcement regarding goods to be sold into Court Information System;
- 17.2.3. Before selling bankruptcy assets, price appraising shall be conducted by certified appraiser, who is proposed by Receiver and determined by Supervisory Judge in accordance with auction rules (Regulation of the Minister of Finance on Auction Organization Guidelines) and/or prevailing regulations;
- 17.2.4. Bankruptcy assets shall be sold by the Separate Creditor (Security-Right-Holder Creditor) for 2 (two) months after declared insolvent;
- 17.2.5. If within the 2 (two) months the Separate Creditor is unable to sell the collateral themselves, then said collateral should be handed over to Receiver to be sold in public (Article 59 paragraph (1) of UUK PKPU);
- 17.2.6. Other bankruptcy assets (movable goods and immovable goods) shall be sold in public by Receiver;
- 17.2.7. In the event that the public sales/auction is not achieved, then privately-held sales shall be conducted by Receiver on the approval of Supervisory Judge (Article 185 paragraph (2) of UUK PKPU) after public sales are conducted at least 2 (two) times, proven with auction minutes;
- 17.2.8. Privately-held sales of bankruptcy assets shall be conducted based on the

- appraisal of certified Appraiser with the highest price taken between market price and liquidation price;
- 17.2.9. To all goods that are not immediately or unable to be administered, Receiver shall determine the action taken to said goods on the approval of Supervisory Judge, so long that it does not cause loss to bankruptcy assets (Article 185 paragraph (3) of UUK PKPU);
- 17.2.10. Supervisory Judge shall determine that the privately-held sales value shall not be under liquidation price;
- 17.2.11. In the event that the privately-held sales have not been made, then after 12 (twelve) months the bankruptcy assets may be reappraised by the Appraiser determined by Supervisory Judge (Regulation of the Minister of Finance on Auction Organization Guidelines) and/or prevailing regulations;
- 17.2.12. Privately-Held Sales Permission Determination shall be signed by Supervisory Judge;
- Privately-Held Sales Permission Determination Number shall refer to the Bankruptcy Main Case Number (Number.../Pdt.Sus-Pailit-IzinPenjualan/20./PN.Niaga . .).

17.3. Bankruptcy Assets Distribution List.

- 17.3.1. If sufficient cash is available, Supervisory Judge must order Receiver to draw-up Bankruptcy Assets Distribution List in pro-rate basis (Article 188 jo Article 176 letter c of UUK PKPU);
- 17.3.2. Bankruptcy Assets Distribution List that has been approved by Supervisory Judge must be available in the Commercial Registrar Office and inputted as well as uploaded into Court Information System, so that it can be viewed by Creditor for a period determined by the Supervisory Judge (Article 192 paragraph (1) of UUK PKPU);
- 17.3.3. Availability of Bankruptcy Assets Distribution List and the period determined by Supervisory Judge shall be announced by Receiver in 2 (two) daily newspapers determined by Supervisory Judge (Article 15 paragraph (4) of UUK PKPU);
- 17.3.4. During the period as determined by Supervisory Judge, may file an objection to Bankruptcy Assets Distribution List by presenting reasons as well as evidence (Article 193 paragraph (1) of UUK PKPU);
- 17.3.5. Said Objection letter shall be enclosed in the Bankruptcy Assets Distribution List;
- 17.3.6. Trial on the Objection to Bankruptcy Assets Distribution List shall be held by Deciding Panel on the trial day that has been determined by Supervisory Judge (Article 194 paragraph (1) of UUK PKPU);
- 17.3.7. Trial Day Determination drawn-up by Supervisory Judge shall be available in the Registrar Office so that it can be viewed freely (Article 194 paragraph (2) of

- UUK PKPU);
- 17.3.8. Bailiff shall notify in writing the availability of Trial Day Determination in the Registrar Office to the Objector and Receiver (Article 194 paragraph (3) of UUK PKPU);
- 17.3.9. Trial must be determined by no later than 7 (seven) days after the end of the period of Bankruptcy Assets Distribution List announcement determined by the Supervisory Judge (Article 194 paragraph (4) of UUK PKPU);
- 17.3.10. In the Objection trial for Bankruptcy Assets Distribution List, Supervisory Judge shall submit a written report. Receiver and every Creditor or Proxy may support or object to said Bankruptcy Assets Distribution List and give their reasoning (Article 194 paragraph (5) of UUK PKPU);
- 17.3.11. At the first trial day or at the latest 7 (seven) days later, the Court must issue Decision accompanied with sufficient legal considerations (Article 194 paragraph (6) of UUK PKPU);
- 17.3.12. Objection to Bankruptcy Assets Distribution List Case Number shall refer to the Bankruptcy Main Case Number (Number .../ Pdt.Sus-Pailit-Keberatan DaftarPembagian/20.../PN.Niaga...);
- 17.3.13. Trial of the objection to Bankruptcy Assets Distribution List shall be held as follows:
- a. Head of the Panel of Deciding Judge shall open the trial and state that the trial is open for the general public;
 - b. Supervisory Judge shall submit written report;
 - c. Receiver and each Creditor may support or object the assets in question by giving their reasoning.
 - d. Within no more than 7 (seven) days, the Court must issue a decision accompanied with sufficient legal considerations;
 - e. Decision shall be signed by the Panel of Deciding Judge and Substitute Registrar;
 - f. Official Minutes of Trial shall be drawn up by the Substitute Registrar and signed by the Presiding Judge and Substitute Registrar;
 - g. Order Substitute Registrar to input and upload the data to SIPP, as well as report to the Commercial Registrar Office to be recorder in the Register Book.
- 17.3.14. Decision regarding objection to Bankruptcy Assets Distribution List may be filed an appeal for Cassation (Article 196 paragraph (1) of UUK PKPU);
- 17.3.15. The Bankruptcy Assets Distribution List shall have permanent legal force if not

objected (Article 196 paragraph (4) of UUK PKPU);

- 17.3.16. After the end of the period to view Bankruptcy Assets Distribution List as referred to in Article 192 of UUK PKPU, or in the event that an objection is filed and after the objection case Decision is read, Receiver must immediately pay the distribution that has been determined (Article 201 of UUK PKPU);
- 17.3.17. Supervisory Judge shall remind Receiver regarding the payment in accordance with the Bankruptcy Assets Distribution List at the first chance;
- 17.3.18. After Receiver has fully paid Creditor's receivables or after the Closing Distribution List increase, then the bankruptcy is deemed to have ended (Article 202 paragraph (1) of UUK PKPU).
- 17.3.19. Supervisory Judge shall order Substitute Registrar to input and upload the Closing Distribution List to Court Information System, as well as report to the Commercial Registrar Office to be recorder in the Register Book;
- 17.3.20. Petition submitted electronically shall be conducted in accordance with Regulation of the Supreme Court on Administration and Legal Proceedings via electronic means.

17.4. Subsequent Bankruptcy Assets Distribution List.

In the event that after the closing distribution, there is a distribution that is preserved as referred to in Article 198 paragraph (3), that falls back into bankruptcy assets, or if there is still a part of bankruptcy assets that when administered is not discovered yet, then on the order of the Court, Receiver shall administer and distribute it based on the previous distribution list (Article 203 of UUK PKPU).

17.5. Remedy Against Bankruptcy Assets Distribution List Objection Decision.

The Bankruptcy Assets Distribution List Objection decision may be filed an appeal for cassation (Article 171 of UUK PKPU).

18. Closing of Bankruptcy.

- 18.1. Bankruptcy is deemed to be completed in the event that:
 - 18.1.1. Declaration-of-bankruptcy decision is revoked (Article 18 paragraph (1) of UUK PKPU);
 - 18.1.2. Debtor pay off all Creditor's Receivables after Creditors Meeting;
 - 18.1.3. Declaration-of-bankruptcy decision is terminated by the Supreme Court;
 - 18.1.4. Reconciliation Ratification is granted;
 - 18.1.5. After Creditor receivables are fully paid or after binding Bankruptcy Assets Closing Distribution List (Article 202 paragraph (1) of UUK PKPU).

- 18.2. Announcement of the Closing of Bankruptcy.
- 18.2.1. In the event that the bankruptcy is closed due to revocation, Registrar shall announce Declaration-of-Bankruptcy Revocation Decision in the Official Gazette and at least 2 (two) Daily Newspaper, if there is no fund, an announcement through announcement board and Court Information System shall suffice (Article 19 paragraph 1 of UUK PKPU);
- 18.2.2. Other than the abovementioned reasons the Receiver is obligated to announce the closing of bankruptcy in the Official Gazette and at least 2 (two) Daily Newspaper (Article 17 paragraph (1) of UUK PKPU).
- 18.2.3. Substitute Registrar/Secretary shall input and upload the announcement regarding the closing of bankruptcy to the Court Information System;
- 18.3. Receiver must account for the administration and settlement that have been carried out to Supervisory Judge no later than 30 days after the closing of bankruptcy (Article 202 paragraph (3) of UUK PKPU).
- 18.4. All books and documents related to bankruptcy assets in the Receiver's possession must be handed over to Debtor (Article 202 paragraph (4) of UUK PKPU).

19. The Closing of Bankruptcy of Limited Liability Company (Law Number 40 of 2007)

- 19.1. The closing of bankruptcy of a Company shall not result in the dissolving of the Limited Liability Company due to its existing legal entity;
- 19.2. To dissolve Company actions in accordance with Law Number 40 of 2007 shall be implemented;
- 19.3. Limited Liability Company that has been declared bankrupt and after the settlement shall be liquidated. Receiver acting as a Liquidator who is responsible to the Supervisory Judge (Article 152 paragraph (2) of Law Number 40 of 2007);
- 19.4. Liquidation carried out by Receiver is a liquidation specifically in the event of bankrupt Company, due to the assets of the Company being under insolvency condition as referred to in Law on Bankruptcy and Suspension-of-Debt-Payment Obligation (Article 178 and 187 of UUK PKPU) (Elucidation to Article 142 paragraph (2) letter a of Law Number 40 of 2007);
- 19.5. Receiver as Liquidator shall carry out the following actions:
- 19.5.1. Nullify the legal entity status to the Directorate-General of General Law Administration of the Ministry of Law and Human Rights;
- 19.5.2. Nullify company registration in the Ministry of Trade;
- 19.5.3. Nullify company's NPWP to Directorate-General of Tax of the Ministry of Finance;
- 19.5.4. Other actions deemed necessary.

20. Other Claims

- 20.1. Other claims include, among others: actio paulina, objection of a third-party in regards to the confiscation of bankruptcy property (budel) or case in which the Debtor, Creditor, Receiver or Administrator become one of the party;
- 20.2. Receiver may file other claims or become a party in a third-party objection claim by first obtaining permission from Supervisory Judge (Article 69 paragraph (4) of UUK PKPU);
- 20.3. In the event that the actio paulina claim is granted by the Panel of Judges the Receiver shall report the actio paulina claim objects that are received to the Supervisory Judge.

21. Replacement and Addition of Receiver (Article 71 of UUK PKPU)

- 21.1. Replacement of Receiver may be filed to the Court through Supervisory Judge at the request of (Article 71 paragraph (1) of UUK PKPU):
 - 21.1.1. The Receiver themselves;
 - 21.1.2. Other Receiver if any;
 - 21.1.3. Supervisory Judge;
 - 21.1.4. Bankrupt Debtor;
 - 21.1.5. Concurrent Creditor (petition shall be filed in the Creditors Meeting).
- 21.2. Supervisory Judge may propose Receiver replacement with the following reasons:
 - 21.2.1. Receiver is negligent in carrying out their duties, among others: fail to submit work schedule in Creditors Meeting, fail to carry out administration in accordance with the work schedule and fail to submit report requested by Supervisory Judge at any time (Number 1.3 SEMA Number 2 of 2016);
 - 21.2.2. Receiver fails to submit quarterly report regarding bankruptcy assets and the carrying out of their duties (Article 74 paragraph (1) of UUK PKPU);
 - 21.2.3. Fail to fulfill their obligation in accordance with Law, among others: not independent, is handling more than three cases and has conflict-of-interests with one of the parties (Article 15 of UUK PKPU).
- 21.3. In the event that the replacement of Receiver is filed by Concurrent Creditor, said proposal should be filed in the Creditors Meeting held as referred to in Article 90 with the requirements that the decision is made based on approval of more than $\frac{1}{2}$ (half) of the total concurrent Creditor or their proxies who are present in the meeting and represent more than $\frac{1}{2}$ (half) of the receivables of concurrent Creditor present (Article 71 paragraph (2) of UUK PKPU);
- 21.4. Petition shall be filed to the Registrar;
- 21.5. Registrar shall forward it to the Supervisory Judge;

- 21.6. Supervisory Judge shall forward it to the Deciding Panel;
- 21.7. Deciding Panel shall hold a trial for the Receiver replacement petition:
 - 21.7.1. Open the trial and stating that the trial is open for public;
 - 21.7.2. Heard Supervisory Judge's report;
 - 21.7.3. Hear reasons from:
 - a. Receiver who request/are requested for replacement;
 - b. Other Receiver who file a Receiver replacement petition;
 - c. Hear the respond from Creditors and Debtors
 - 21.7.4. Panel shall hear Receiver appointed as the replacement;
 - 21.7.5. Decision.
- 21.8. No legal remedy available for the Receiver replacement Decision (Article 91 of UUK PKPU);
- 21.9. Bankruptcy fees and replaced Receiver fee shall be charged to the bankruptcy assets.

22. Bankruptcy Fee and Receiver Fee

22.1. Bankruptcy Fee

- 22.1.1. Bankruptcy fee is an expenditure paid by Receiver during the process of bankruptcy assets' administration and settlement;
- 22.1.2. Supervisory Judge shall consider costs proposed by Receiver carefully along with the relevant evidence;
- 22.1.3. Supervisory Judge shall propose the amount of bankruptcy fee to Deciding Judge by taking into consideration the fairness value of expenditure proposed by receiver.

22.2. Receiver services fee

Receiver services fee shall be paid after the bankruptcy is closed (Article 75 of UUK PKPU) by referring to the Regulation of the Minister of Law and Human Rights Number 2 of 2017 and/or prevailing regulations.

- 22.3. Official Minutes of Trial on the bankruptcy fee and Receiver services fee determination petition shall be drawn-up by Substitute Registrar and signed by Panel Presiding Judge;
- 22.4. Based on said Supervisory Judge report, Deciding Panel shall consider the reasonableness, appropriateness of bankruptcy fee and Receiver services fee as well as hear the respond from Receiver, Creditor, Debtor and subsequently issue a Determination;

- 22.5. Order Substitute Registrar to input and upload the data to SIPP, as well as report to the Commercial Registrar Office to be recorder in the Register Book.

B. AFTER THE SUSPENSION-OF-DEBT-PAYMENT OBLIGATION (PKPU) DECISION

Steps That Shall Be Taken By Supervisory Judge:

1. Ensure the Fulfillment of the Publicity Principles

Summon and order Administrator to immediately make an announcement in 2 (two) daily newspaper appointed by Supervisory Judge and in the Official Gazette of the Republic Indonesia as well as the Court Information System, by no later than 5 (five) days after Temporary PKPU decision is granted by Administrator and Supervisory Judge, which contain:

2. Temporary PKPU First Creditors Meeting:

- 2.1. Meeting shall be led by Supervisory Judge;
- 2.2. Supervisory Judge start the meeting;
- 2.3. Supervisory Judge shall check and examine the list of attendees and the attendance of meeting's participants;
- 2.4. Supervisory Judge shall make a self-introduction, explain their duties and responsibilities as Supervisory Judge as well as introduce the parties who are present in said meeting, namely:
 - 2.4.1. Administrator;
 - 2.4.2. Debtor;
 - 2.4.3. Creditors;
 - 2.4.4. Substitute Registrar/Secretary.
- 2.5. Read the Temporary PKPU decision's verdict

Explain the administration steps in Temporary PKPU that Debtor along with Administrator will administer Debtor Assets.
- 2.6. Supervisory Judge shall give chance to Administer to read the report regarding their duties and responsibilities as well as activities that have been carried out, including:
 - 2.6.1. Report on the announcement in Temporary PKPU;
 - 2.6.2. Condition of Debtor's assets (liabilities and assets);
 - 2.6.3. List of Creditors who are temporarily acknowledged;
 - 2.6.4. List of Creditors who are temporarily rejected;

- 2.6.5. Temporary list of Debtors' assets;
- 2.6.6. Temporary list of bills.
- 2.7. Supervisory Judge shall give a chance to Debtor to explain Debtor's reasons to file PKPU petition, if the petition is filed by Debtor;
- 2.8. Supervisory Judge shall remind Debtor to submit reconciliation plan (if have not been submitted during PKPU petition filing). Reconciliation plan may be submitted by Debtor along with the filing of PKPU petition or after the reading of Temporary PKPU;
- 2.9. Give a chance to Creditors to respond to the reconciliation plan submitted by Debtor;
- 2.10. Supervisory Judge shall remind Administrator and Debtor to use the fund in PKPU administration process efficiently. (Article 237 paragraph (2) of UUK PKPU);
- 2.11. Meeting shall be ended along with scheduling the next Creditors Meeting;
- 2.12. Order Substitute Registrar to draw-up Official Minutes signed by Supervisory Judge and Substitute Registrar as well as to input and upload it to SIPP.

3. Temporary PKPU subsequent Creditors Meeting

- 3.1. Supervisory Judge start the meeting;
- 3.2. Supervisory Judge shall check and examine the list of attendees and the attendance of meeting's participants:
 - 3.2.1. Administrator;
 - 3.2.2. Debtor;
 - 3.2.3. Creditors;
 - 3.2.4. Substitute Registrar/Secretary.
- 3.3. Supervisory Judge shall give a chance to Administrator to report on the development of their work, and after that give a chance to Debtor and Creditor to respond to Administrator's report;
- 3.4. Supervisory Judge shall ask again the readiness of Debtor to submit reconciliation plan;
- 3.5. If the reconciliation plan is submitted during the Subsequent Creditors Meeting, Administrator shall deliver said reconciliation plan to every participant of the meeting and shall be made available in the Registrar Office;
- 3.6. If the reconciliation plan has been submitted and after hearing every party, Supervisory Judge shall determine the day, date, time and place for reconciliation plan deliberation;
- 3.7. Supervisory Judge shall end the Creditors Meeting and remind that the next meeting is the Receivables Verification Meeting;

- 3.8. Supervisory Judge shall order Substitute Registrar to draw-up Official Minutes signed by Supervisory Judge and Substitute Registrar as well as to input and upload it to SIPP and record it in Register Book.

4. Receivables Verification Meeting in Temporary PKPU.

- 4.1. Receivables Verification Meeting shall be held after the end of the billing submission period;
- 4.2. Receivables Verification Meeting procedure:
 - 4.2.1. Supervisory Judge start the meeting;
 - 4.2.2. Supervisory Judge shall check and examine the list of attendees and the attendance of meeting's participants;
 - 4.2.3. Debtor must be present in person (not represented) in the Receivables Verification Meeting;
 - 4.2.4. Supervisory Judge explains the Receivables Verification Meeting mechanism:
 - a. Receivables verification meeting rules;
 - b. Every bill have to be supported with proofs;
 - c. Rebuttal to the bills shall be filed to Supervisory Judge regarding:
 - a) Status as Creditor;
 - b) Billing dispute;
 - c) Creditor rank.
 - 4.2.5. Supervisory Judge shall receive the list of receivables that are temporarily acknowledged and that are temporarily not acknowledged from the Administrator;
 - 4.2.6. Supervisory Judge shall read the list of receivables that are temporarily acknowledged and the list of receivables that are rebutted by Administrator;
 - 4.2.7. Supervisory Judge shall give a change to the parties (Creditor, Debtor, Administrator) to approve or rebut the bills in accordance with the list read by the Supervisory Judge;
 - 4.2.8. If deemed necessary, Receivables Verification Meeting may be postponed without summoning;
 - 4.2.9. Supervisory Judge must settle the rebuttal of the parties;
 - 4.2.10. If reconciliation is not reached, Supervisory Judge shall decide with a DETERMINATION (Article 229 paragraph (2) Jo. Article 278 paragraph (6) of UUK PKPU);

- 4.2.11. Official Minutes of the Receivables Verification Meeting shall be signed by Supervisory Judge and Substitute Registrar shall input and upload it to SIPP as well as record in the Register Book;
- 4.2.12. Meeting shall end.

5. Voting for the granting of Permanent PKPU.

- 5.1. Permanent PKPU is granted if:
 - 5.1.1. Temporary PKPU Debtor has not submitted a reconciliation plan in 45 days and submits an extension petition which is approved by Creditor (Article 228 paragraph (4) of UUK PKPU).
 - 5.1.2. Reconciliation plan has been submitted by Debtor within the 45 days, but the deliberation of reconciliation plan has not finished, therefore Debtor submits an extension petition which is approved by Creditor (Article 228 paragraph (3) of UUK PKPU).
- 5.2. Voting Meeting to decide on the granting of Permanent PKPU shall be attended by Concurrent Creditor and Creditor who holds collaterals (Article 229 paragraph (1) a and b of UUK PKPU);
- 5.3. The granting of Permanent PKPU as well as its extension shall be determined by the Court based on:
 - 5.3.1. Approval of more than $\frac{1}{2}$ (half) of the Concurrent Creditors whose rights are acknowledged or temporarily acknowledged that attended and represent at least $\frac{2}{3}$ (two-thirds) of all bills that are acknowledged or temporarily acknowledged from Concurrent Creditors or their Proxies who are present in said trial; and
 - 5.3.2. Approval of more than $\frac{1}{2}$ (half) of the Creditors whose receivables are guaranteed with pledges, fiduciary guarantees, security rights (hak tanggungan), mortgages or other properties who attended and represented at least $\frac{2}{3}$ (two-thirds) of all bills of Creditors or their Proxies who are present in said trial.
 - 5.3.3. Supervisory Judge shall order Substitute Registrar to input and upload the Official Minutes of Permanent PKPU to the Court Information System, as well as report to the Commercial Registrar Office to be recorder in the Register Book;

6. Reconciliation Plan:

- 6.1. Submission of reconciliation plan
 - 6.1.1. Reconciliation plan may be submitted by Debtor;
 - a. Along with PKPU petition;
 - b. During the PKPU petition examination process;
 - c. After PKPU Decision is read.

- 6.1.2. If the reconciliation plan is submitted along with PKPU petition or during the PKPU petition examination process, then said reconciliation plan should be made available in the Registrar Office and Court's website so that it can be viewed by everyone freely;
 - 6.1.3. The existence of reconciliation plan submitted by Debtor along with PKPU petition, during the PKPU petition examination or after Temporary PKPU decision shall be announced and made available in the Registrar Office and Court's website;
 - 6.1.4. If the reconciliation plan is submitted after Temporary PKPU decision is read, the copies of reconciliation plan shall immediately be delivered to Supervisory Judge, Administrator, and Expert (if any) (Article 266 Paragraph (2) of UUK PKPU).
- 6.2. Reconciliation Plan Deliberation Meeting (Article 281 of UUK PKPU).
- 6.2.1 Reconciliation plan deliberation meeting may be held more than once while taking PKPU period into consideration;
 - 6.2.2. Supervisory Judge plays an active role in achieving reconciliation;
 - 6.2.3. Debtor has the right to give an explanation regarding reconciliation plan and maintain as well as amend said reconciliation plan during the reconciliation plan deliberation (Article 278 paragraph (2) jo Article 150 of UUK PKPU).
- 6.3. Reconciliation Plan Voting in PKPU:
- 6.3.1. Voting procedure (Article 281 of UUK PKPU).
 - a. Approval of more than $\frac{1}{2}$ (half) of the Concurrent creditors whose rights are acknowledged or temporarily acknowledged that attended the Creditors Meeting as referred to in Article 268 of UUK PKPU including Creditor as referred to in Article 280 of UUK PKPU, who jointly represent at least $\frac{2}{3}$ (two-thirds) of all bills that are acknowledged or temporarily acknowledged from concurrent creditors or their proxies who are present in said meeting.
- Example of the calculation:
- Number of Concurrent Creditors = 10 persons
- Number of Creditors who attended = 6 persons
- Amount of all bills = IDR 10,000,000,000
- Amount of bills of Creditors who attended = IDR 6,000,000,000
- Minimum requirements for approval (quorum):
- 4 persons = more than $\frac{1}{2} \times 6$ Creditors who attended, represent $\frac{2}{3}$ of bills
= $\frac{2}{3} \times$ IDR 6,000,000,000
- Reconciliation plan is accepted if approved by 4 Creditors who attended that

represent $\frac{2}{3} \times \text{IDR } 6,000,000,000 = \text{IDR } 4,000,000,000$.

- b. Approval of more than $\frac{1}{2}$ (half) of the Creditors whose receivables are guaranteed with pledges, fiduciary guarantees, security rights (hak tanggungan), mortgages or other properties who attended and represented at least $\frac{2}{3}$ (two-thirds) of all bills of the relevant Creditors or their proxies who are present in said meeting.
- 6.3.2. Creditor who holds guarantee right and special right who do not approve the reconciliation plan shall be given compensation amounting to the lowest value between the guarantee value or the actual value of loan that is directly guaranteed with collateral on property (Article 281 paragraph (2) of UUK PKPU);
- 6.3.3. Official Minutes of Voting Meeting shall be drawn-up by Substitute Registrar/Secretary which contain (Article 282 paragraph (1) of UUK PKPU):
 - a. Contents of reconciliation plan;
 - b. Name of Creditors who are present and have voting right;
 - c. Notes on the vote cast by Creditors;
 - d. Result of voting;
 - e. Notes on all that occurred in the meeting;
 - f. Enclose the List of Creditors that have been amended or added in the meeting signed by Supervisory Judge and Substitute Registrar/Secretary.
- 6.3.4. No legal remedy available for the result of voting on the reconciliation plan in PKPU (approved or not approved);
- 6.3.5. Supervisory Judge shall order Substitute Registrar to input and upload the Voting Result to the Court Information System, as well as report to the Commercial Registrar Office to be recorder in the Register Book;
- 6.3.6. Supervisory Judge shall report on the voting result that reject the reconciliation plan to the Deciding Panel for the Deciding Panel to subsequently declare Debtor bankrupt in the trial determined for said purpose (Article 289 of UUK PKPU);
- 6.3.7. Appeal for cassation and review cannot be submitted against Declaration-of-bankruptcy decision due to reconciliation plan being not approved/rejected in the Voting Meeting (Article 289, Article 290 of UUK PKPU);
- 6.3.8. If the reconciliation plan is accepted, Supervisory Judge shall order the Parties to attend reconciliation ratification trial at the predetermined time and on said trial Supervisory Judge must submit a written report to the Court for the reconciliation ratification purpose (Article 284 of UUK PKPU).

7. Reconciliation Ratification (Homologation).

- 7.1. Court shall hold a trial after receiving report from Supervisory Judge on the receipt of reconciliation plan in the Voting Meeting;
- 7.2. Trial date shall be determined by Supervisory Judge after coordinating with the Deciding Panel;
- 7.3. At the predetermined Reconciliation Ratification trial date, Administrator and Creditors may give their reasons underlying the ratification or rejection to the ratification of reconciliation (Article 284 paragraph (1) of UUK PKPU);
- 7.4. Court may postpone and determine the trial date for reconciliation ratification which shall be held by no later than 14 (fourteen) days after the first reconciliation ratification trial date (Article 284 paragraph (3) of UUK PKPU);
- 7.5. Court must issue reconciliation ratification decision along with the reasons (Article 285 paragraph (1) of UUK PKPU);
- 7.6. Court must reject to ratify the reconciliation if:
 - 7.6.1. Debtor's assets, including the collateral for the right to retain said collateral is exercised, is far more than the amount agreed in the reconciliation;
 - 7.6.2. Implementation of the reconciliation is not sufficiently guaranteed;
 - 7.6.3. Reconciliation is reached through acts of frauds, conspiracy with 1 (one) or more Creditors or any other dishonest acts and ignoring whether the Debtor or other parties are in cooperation to reach the same goal; and/or
 - 7.6.4. Services fee or cost incurred by experts and administrators have not been paid or payment of which is not guaranteed.
- 7.7. If Court rejects the ratification of reconciliation, then in the same decision the Court must:
 - 7.7.1. Declare Debtor bankrupt;
 - 7.7.2. Appoint Supervisory Judge;
 - 7.7.3. Appoint Receiver,
- 7.8. Supervisory Judge shall issue a Determination ordering Receiver to announce said Decision in at least 2 (two) Daily Newspapers that they determine and Official Gazette within maximum 5 (five) days after the decision is received by Supervisory Judge and Receiver as well as uploaded into Court website;
- 7.9. An appeal for cassation may be filed against decision to grant the reconciliation ratification in PKPU (Article 285 paragraph (4) of UUK PKPU);
- 7.10. An appeal for cassation cannot be filed against decision to reject the reconciliation ratification in PKPU (Article 285 paragraph (4) of UUK PKPU);
- 7.11. Reconciliation that has been ratified shall bind all Creditors, except Creditors who hold

- security rights which do not approve the reconciliation plan (Article 286 of UUK PKPU);
- 7.12. Creditors who hold security rights and other property rights who do not approve the reconciliation plan shall be given compensation amounting to the lowest value between the guarantee value and or the actual value of loan directly guaranteed with collateral right on the property (Article 286 jo Article 281 paragraph (2) of UUK PKPU);
- 7.13. PKPU shall end at the time the reconciliation ratification decision obtained permanent legal force;
- 7.14. Administrator must announce the end of PKPU in 2 (two) daily newspapers and Official Gazette
- 7.15. Supervisory Judge shall order Substitute Registrar to input and upload the following to the Court Information System, as well as report to the Commercial Registrar Office to be recorder in the Register Book:
- 7.15.1. Decision that ratifies the reconciliation or homologation;
- 7.15.2. Decision that rejects the reconciliation ratification and declares Debtor bankrupt.

8. Ending of PKPU (Article 255 of UUK PKPU).

- 8.1. PKPU may come to an end if requested by:
- 8.1.1. Supervisory Judge;
- 8.1.2. One or more Creditors;
- 8.1.3. Panel of Judges initiative.
- 8.2. PKPU may come to an end in the event that:
- 8.2.1. Debtor, during the suspension of debt payment obligation, acts on bad faith in administering their assets;
- 8.2.2. Debtor causes loss or attempts to cause loss to their creditors;
- 8.2.3. Debtor commit violation (acting in regards to the administration or ownership of all or part of their assets without the approval of administrator (Article 240 paragraph (1) of UUK PKPU);
- 8.2.4. Debtor fails to carry out actions that are required to them by Court at the time of after the granting of the suspension of debt payment obligation, or fail to carry out actions conditioned by administrator for the interests of Debtor's assets;
- 8.2.5. During the suspension of debt payment obligation, the condition of Debtor's assets made it no longer possible to continue the suspension of debt payment obligation;
or
- 8.2.6. Debtor's condition cannot be expected to fulfill their obligations to Creditor in time.

- 8.3. Administrator must submit PKPU ending petition in the event that:
 - 8.3.1. Debtor during PKPU acts on bad faith;
 - 8.3.2. Debtor's condition made it no longer possible to continue PKPU;
- 8.4. Supervisory Judge is authorized to give warning to Administrator who fails to fulfill their obligation in the event that the Debtor acts in bad faith and Debtor's assets made it no longer possible to continue PKPU.
- 8.5. Statements from Petitioner, Debtor, and Administrator shall be heard in the PKPU ending petition trial;
- 8.6. PKPU ending examination shall be completed in 10 days after the submission of petition and Court decision shall be read in 10 days (Article 255 paragraph (4) of UUK PKPU);
- 8.7. If PKPU ended, Debtor should be declared bankrupt in the same decision (Article 255 paragraph (6) of UUK PKPU);
- 8.8. PKPU ending decision shall be announced in at least 2 daily newspapers and Official Gazette as well as uploaded in the Court Information System (Article 257 of UUK PKPU).

9. Debtor shall be declared bankrupt during PKPU process, in the event that:

- 9.1. In Temporary PKPU process
 - 9.1.1. Debtor is not present in the first Creditors Meeting until the next Creditors Meeting, maximum on the 45th day the Deciding Panel shall declare Debtor bankrupt;
 - 9.1.2. Debtor does not submit reconciliation plan;
 - 9.1.3. Concurrent Creditor and Separate Creditor do not approve permanent PKPU;
 - 9.1.4. Reconciliation plan submitted is not approved by Creditor;
 - 9.1.5. PKPUS Ending Decision.
- 9.2. In Permanent PKPU process
 - 9.2.1. Debtor does not submit reconciliation plan
 - 9.2.2. Reconciliation plan offered is not approved by Creditor;
 - 9.2.3. PKPU Ending Decision;
 - 9.2.4. Rejection of reconciliation ratification.

10. PKPU Revocation (Article 259 of UUK PKPU).

- 10.1. Debtor at any time may file PKPU revocation petition to Court with the reason that

Debtor's assets made it possible for a repayment. Debtor in filing PKPU revocation petition shall be represented by an attorney, with the exception if filed by Administrator (Article 294 of UUK PKPU);

- 10.2. Summoning must be carried out by Bailiff with registered mail by no later than 7 days before the trial;
- 10.3. In PKPU revocation petition trial, Administrator and Creditors' statements shall be heard;
- 10.4. Deciding Panel shall issue PKPU Revocation Petition in the form of Decision (Article 259 of UUK PKPU);
- 10.5. Substitute Registrar shall input and upload PKPU Revocation Decision to the Court Information System.

11. Termination of Reconciliation from PKPU (Article 291 of UUK PKPU).

- 11.1. If Debtor does not fulfill the content of reconciliation from PKPU, Creditor may file reconciliation termination petition to the Commercial Court (Article 291 jo Article 170 paragraph (1) of UUK PKPU);
- 11.2. Reconciliation termination petition must be filed by an Attorney (Article 291 jo Article 171 of UUK PKPU);
- 11.3. Reconciliation Agreement Termination Petition shall be registered with a new case number (Number.../ Pdt.Sus-PembatalanPerdamaian/20.../PN.Niaga...);
- 11.4. In examining reconciliation termination Petition, Court must summon Debtor;
- 11.5. Summoning of Debtor shall be conducted by Bailiff with registered mail by no later than 7 (seven) days before the trial (Article 291 jo. Article 170 and Article 171 of UUK PKPU);
- 11.6. In reconciliation termination trial, Debtor must prove that the reconciliation is fulfilled (Article 170 paragraph (2) of UUK PKPU);
- 11.7. Court is authorized to grant leeway to Debtor in fulfilling their obligation for no more than 30 (thirty) days. (Article 170 paragraph (3) of UUK PKPU);
- 11.8. Decision is not necessary for the Court to grant time leeway to Debtor in fulfilling their obligation, only a record in the official minutes alongside postponement of trial is necessary;
- 11.9. If within the determined 30 days, Debtor does not fulfill their obligation then the examination of reconciliation termination shall be continued;
- 11.10. If within the determined 30 days Debtor has fulfilled their obligation, the reconciliation termination petition shall be rejected;
- 11.11. Reconciliation termination petition shall be granted if there is a fact or circumstance that simply proves that the requirements to terminate reconciliation are fulfilled (Article 291 jo Article 171 of UUK PKPU);

- 11.12. In reconciliation termination decision, the Court shall declare Debtor bankrupt and appoint Supervisory Judge as well as appoint Receiver;
- 11.13. The person appointed as Supervisory Judge and Receiver in this reconciliation termination case, if possible, shall be the person who used to hold said positions in the bankruptcy (Article 172 paragraph (2) of UUK PKPU);
- 11.14. Reconciliation termination decision shall be signed by the Panel of Judges and Substitute Registrar;
- 11.15. Supervisory Judge shall order Substitute Registrar to input and upload data to Court Information System, as well as report to the Commercial Registrar Office to be recorder in the Register Book;
- 11.16. Supervisory Judge shall order Receiver to announce said Bankruptcy Decision due to termination of reconciliation from PKPU, in at least 2 (two) daily newspaper and an Official Gazette (Article 172 paragraph (3) of UUK PKPU);
- 11.17. Bankruptcy provisions as referred to in Chapter II shall be applicable for reconciliation termination decision declaring Debtor bankrupt;
- 11.18. An appeal for cassation may be filed against reconciliation termination decision from PKPU. (Article 291 of UUK PKPU);
- 11.19. In this reconciliation termination Decision and Debtor declared bankrupt, reconciliation can no longer be offered (Article 292 of UUK PKPU);
- 11.20. Statements by law for bankruptcy assets are in a state of insolvency shall be expressly stated by the Supervisory Judge in the Creditors Meeting and made into an Official Minutes, Determination is not necessary (Article 178 of UUK PKPU);
- 11.21. Supervisory Judge shall order Substitute Registrar to input and upload regarding Debtor that is in a state of insolvency to Court Information System, as well as report to the Commercial Registrar Office to be recorder in the Register Book;
- 11.22. If there is an institution that requires insolvency statement then the Registrar shall issue an insolvency statement referring to the Official Minutes of the Creditors Meeting/declaration-of-bankruptcy decision as regulated in Article 292 of UUK PKPU.

12. **Administrator Services Fee and PKPU Administration Fee (PERMEN KUMHAM Number 2 of 2017)**

PKPU Fee and Administrator Services Fee

12.1. PKPU Fee

- 12.1.1. PKPU fee is the expenditures paid by Administrator during the administration of Debtor's assets;
- 12.1.2. Supervisory Judge shall take into consideration fees submitted by Administrator carefully along with the relevant evidence;

- 12.1.3. Supervisory Judge shall propose the amount of PKPU fees to the Panel of Deciding Judge by taking into consideration the reasonableness value of expenditures proposed by Administrator.
- 12.2. Administrator Services Fee

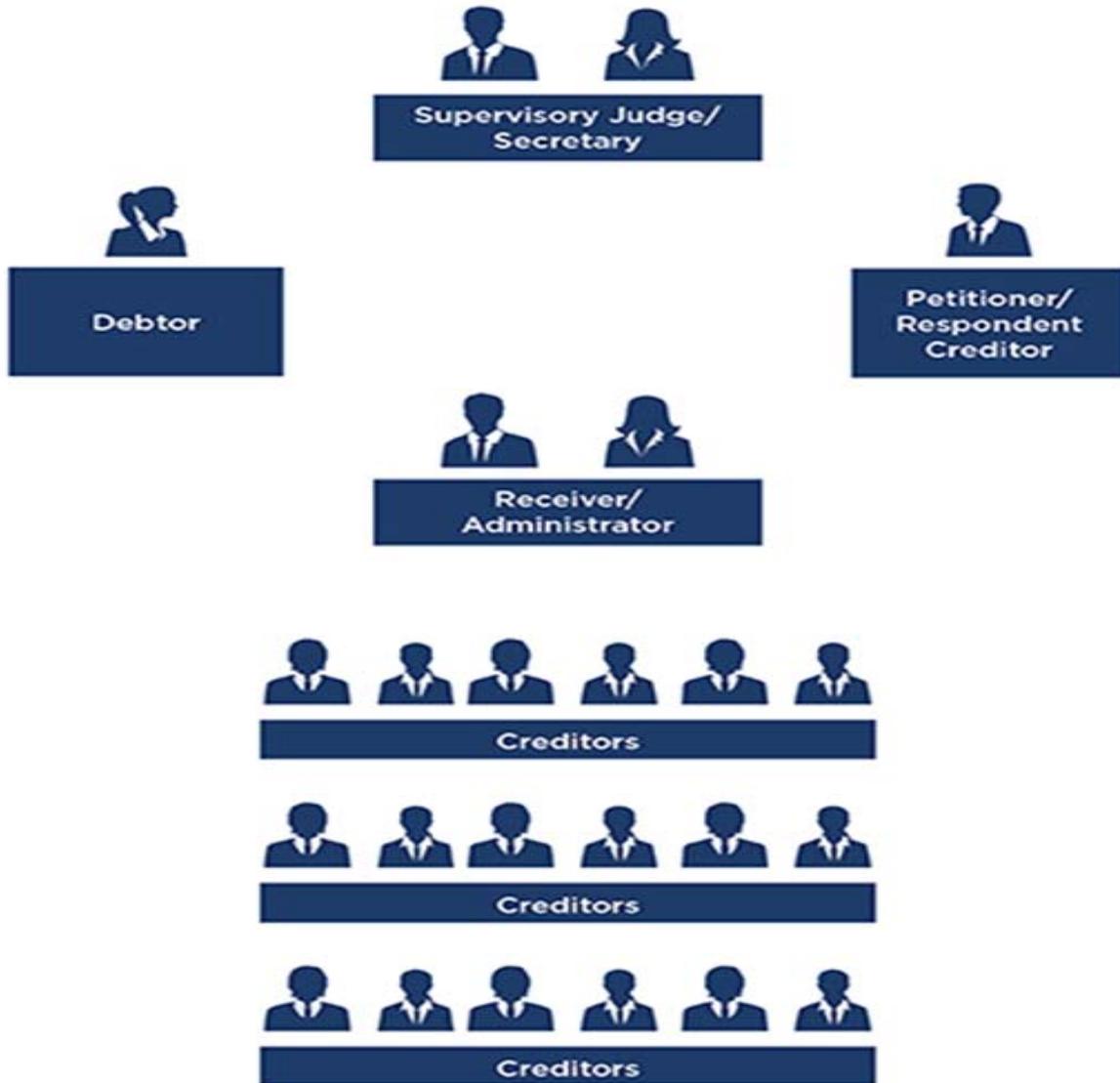
Administrator Services Fee shall be paid after the PKPU comes to an end and referring to the Regulation of the Minister of Law and Human Rights Number 2 of 2017 and/or prevailing provisions;
- 12.3. Based on said Supervisory Judge report, Deciding Panel the reasonableness and appropriateness of PKPU fee as well as hear the respond from Administrator, Creditor, Debtor and subsequently issue a Decision;
- 12.4. Official Minutes of Trial regarding the determination of PKPU fee shall be drawn-up by Substitute Registrar and signed by Presiding Judge;
- 12.5. Order Substitute Registrar to input and upload the Administrator services Fee and PKPU Administration Fee to the Court Information System, as well as report to the Commercial Registrar Office to be recorder in the Register Book;
- 12.6. No legal remedy can be filed against Panel of Judges Decision regarding PKPU fees and Administrator services fee (Article 18 paragraph (6) of UUK PKPU).

13. Rehabilitation (Article 215 of UUK PKPU)

- 13.1. After the bankruptcy comes to an end, Debtor and their heir has the right to submit rehabilitation petition to the Court that handed down the declaration-of-bankruptcy decision (Article 215 of UUK PKPU);
- 13.2. Rehabilitation petition shall enclose evidence that proves that all Creditors that are acknowledged has obtained sufficient repayment (Article 216 of UUK PKPU);
- 13.3. Rehabilitation petition shall be announced in at least 2 (two) daily newspapers appointed by the Court (Article 217 of UUK PKPU);
- 13.4. Objection to rehabilitation petition:
 - 13.4.1. Every acknowledged Creditor may file an objection in 60 (sixty) days after the rehabilitation petition is announced (Article 218 paragraph (1) of UUK PKPU);
 - 13.4.2. Rehabilitation Decision Number shall refer to the Bankruptcy Main Case Number (Number ... /Pdt.Sus-Pailit-Rehabilitasi/20.../PN.Niaga...).
- 13.5. Decision on the objection to rehabilitation petition (within 60 days) may be in the form of:
 - 13.5.1. If the objection petition is granted, then the rehabilitation petition is rejected;
 - 13.5.2. If the objection petition is rejected, then the rehabilitation petition must be granted (Article 218);

- 13.5.3. If objection petition is not filed, then the Court shall grant or reject said petition;
- 13.6. Rehabilitation petition shall be granted if:
 - 13.6.1. There is a reconciliation ratification decision with permanent legal force (BHT) (Article 166 of UUK PKPU);
 - 13.6.2. Sufficient repayments have been made;
 - 13.6.3. Debtor has passed away, and the bankruptcy assets do not suffice to pay their debts (Article 207 of UUK PKPU);
- 13.7. Decision shall be signed by Panel of Judges and Substitute Registrar;
- 13.8. Official Minutes of Rehabilitation Petition Trial and Objection to rehabilitation petition shall be drawn-up by Substitute Registrar and signed by the Presiding Judge;
- 13.9. Order Substitute Registrar to input data to SIPP and report to the Commercial Registrar Office to be recorder in the Register Book;
- 13.10. No legal remedy can be filed against decision granting or rejecting rehabilitation (Article 220 of UUK PKPU);
- 13.11. Verdicts of decision that grant the rehabilitation shall be made available in the Registrar Office to be viewed freely (Article 221 of UUK PKPU);
- 13.12. If the rehabilitation petition is rejected, a rehabilitation petition can be filed again after the requirements are met;

Appendix 1. Layout for the Creditors Meeting in Settlement of Bankruptcy and PKPU Cases



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