

THE POLEMIC OF REVOKING REQUESTS FOR SUSPENSION OF DEBT PAYMENT OBLIGATIONS IN INDONESIA: PROCEDURAL EVALUATION AND GLOBAL PRACTICE COMPARISON

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Abstract

The Suspension of Debt Payment Obligations as a debt restructuring instrument under Law No. 37/2004 on Bankruptcy and Suspension of Debt Payment Obligations faces procedural challenges in petition revocation practices, potentially disrupting the balance of rights between Debtors and Creditors. This study analyzes inconsistencies in the application of Article 259 of the Bankruptcy Law in revocation cases, particularly concerning creditor participation mechanisms and adherence to due process principles. An examination of Indonesian case law reveals judicial tendencies to disregard collective creditor notification and hearing requirements, alongside truncated debt verification processes prior to revocation. Key findings demonstrate that the absence of objective revocation criteria in the Bankruptcy Law contributes to judicial decision disparities. The study concludes with three systemic reform recommendations: (1) integration of measurable legal parameters for Suspension of Debt Payment Obligations revocation, (2) enhanced judicial oversight in verifying economic impacts on creditors, and (3) temporal restrictions on revocation proceedings. These findings underscore the urgent need to align the Bankruptcy Law with global best practices in debtor rehabilitation and creditor protection through independent oversight mechanisms and audited financial evidence standards.

Keywords: *Suspension of Debt Payment Obligations, Revocation of Petition, Creditor Protection, Procedural Justice*

INTRODUCTION

Law Number 37 of 2004 concerning Bankruptcy and Suspension of Debt Payment Obligations (hereinafter referred to as the Bankruptcy Law) was fundamentally established to provide equitable pathways for both creditors and debtors in resolving financial disputes. This legislation enables parties to address financial distress through specialized procedures, including opportunities for debt restructuring via the Suspension of Debt Payment Obligations mechanism. Philosophically, the statute incorporates the fresh start principle endemic to modern bankruptcy frameworks – a dual-purpose doctrine designed not only to optimize debt recovery for creditors but also to create structured recovery avenues for debtors. The measured debt restructuring provisions reflect a legislative intent to balance economic rehabilitation objectives with creditor protection imperatives, characteristic of progressive insolvency systems. This equilibrium between stakeholder interests positions the law as a rehabilitative instrument within Indonesia's commercial jurisprudence. The implementation of Indonesia's Suspension of Debt Payment Obligations Law has frequently engendered jurisprudential controversies, particularly regarding the increasing incidence of petition withdrawals in recent years. This phenomenon reveals a fundamental paradox: while withdrawal mechanisms ostensibly function as corrective measures against procedural abuses within Suspension of Debt Payment Obligations frameworks, the absence of precise legal parameters has paradoxically fostered systemic inequities in their practical application. Legal philosopher Satjipto

Rahardjo emphasized that procedural justice must constitute the foundational pillar of any legal system, wherein procedural certainty serves as an indispensable prerequisite for achieving substantive justice. This theoretical imperative appears particularly salient in Suspension of Debt Payment Obligations adjudications, where ambiguous withdrawal criteria have created divergent interpretations among commercial courts. Contemporary jurisprudence suggests this regulatory lacuna enables differential treatment of debtors based on extralegal factors rather than objective case merits (Rahardjo, 2009). This principle was examined in the Commercial Court rulings of Central Jakarta District Court Decision No. 376/Pdt.Sus-PKPU/2024/PN Niaga Jkt. Pst. and Makassar District Court Decision No. 9/Pdt.Sus-PKPU/2023/PN Niaga Mks. The ongoing Suspension of Debt Payment Obligations process and creditors' meeting were interrupted by the Suspension of Debt Payment Obligations Respondent's petition to revoke the Suspension of Debt Payment Obligations status, citing pressure from creditors demanding its annulment. The submission of this revocation request constitutes a legal right of the Suspension of Debt Payment Obligations Respondent under Article 259 paragraph (1) of the Bankruptcy Law, which permits the Respondent to petition for revocation provided due procedures are followed. These procedures include summoning the administrators and creditors appropriately to hear their considerations prior to the court's ruling.

This situation raises questions regarding the granting of the Suspension of Debt Payment Obligations revocation petition, which in practice did not follow the proper procedures of summoning and hearing the Administrators and Creditors as mandated by the Bankruptcy Law. The Panel of Judges asserted that the Suspension of Debt Payment Obligations Petitioner, as the party actively participating in the Suspension of Debt Payment Obligations process from its commencement, held exclusive rights to be summoned and heard in this revocation proceeding. This procedural inconsistency reveals a discernible gap between codified legal norms (law in books) and judicial implementation (law in action), demonstrating judicial tendencies toward restrictive interpretations of creditor participation rights in revocation processes. Given Suspension of Debt Payment Obligations's critical role in preserving business continuity and economic stability, a comprehensive evaluation of Suspension of Debt Payment Obligations revocation procedures in Indonesia becomes imperative to: (1) reform the Suspension of Debt Payment Obligations legal framework, (2) enhance legal certainty, and (3) establish equitable balance between debtor rehabilitation objectives and creditor protection mechanisms.

LITERATURE REVIEW

Article 28D Paragraph (1) of the 1945 Constitution of the Republic of Indonesia, Fourth Amendment, serves as the legal foundation guaranteeing every individual's right to recognition, legal protection, fair judicial certainty, and equal treatment before the law. This constitutional provision establishes the normative basis for the implementation of the Bankruptcy Law as a mechanism for addressing economic challenges. The Suspension of Debt Payment Obligations framework enables both natural and legal persons to resolve financial distress situations, whether arising from business operations or general economic activities. This legal institution functions as an economic-legal instrument that provides debtors with structured opportunities to reorganize their financial affairs while maintaining operational continuity. The Suspension of Debt Payment Obligations process fundamentally allows debtors to pursue sustainable resolutions to financial insolvency through court-supervised debt restructuring mechanisms rather than immediate bankruptcy declarations (Nugroho, 2018).

The ruling by the Commercial Court Panel of Judges serves as the primary gateway for initiating Suspension of Debt Payment Obligations, enabling creditors and debtors to negotiate payment procedures for all liabilities, propose complete or partial debt repayment plans, and develop necessary debt restructuring schemes. Consequently, Suspension of Debt Payment Obligations constitutes a form of moratorium, specifically categorized as a legally mandated moratorium under Indonesian insolvency law (Fuady, 2014). Suspension of Debt Payment Obligations fundamentally aims to provide Debtors with an opportunity to restructure their liabilities to Creditors or reorganize their business operations. This mechanism is designed to facilitate the continuation of the Debtor's commercial activities, thereby

preventing operational paralysis. By preserving the Debtor's authority to manage their business and assets, PKPU safeguards their proprietary rights and mitigates the risk of abrupt liquidation. This approach not only stabilizes the Debtor's financial position but also fosters a collaborative environment for negotiating sustainable repayment plans with Creditors, ultimately contributing to the broader economic ecosystem (Tansah, 2000).

One critical element within Indonesia's Suspension of Debt Payment Obligations framework is the withdrawal of a PKPU petition. Article 2 in conjunction with Article 222(1) of Bankruptcy stipulates that bankruptcy or PKPU petitions may be filed with court approval by either creditors or debtors. Consequently, the withdrawal of such petitions is similarly restricted to initiation by creditors or debtors, subject to compliance with the requirements under Article 259(1) of the Bankruptcy Law. This provision fundamentally mandates that the withdrawal process must adhere to procedural guidelines outlined in the Bankruptcy Law, including the submission of a formal written request, formal notification to all involved parties, and judicial review by the Panel of Judges. Furthermore, the administrator of the Suspension of Debt Payment Obligations appointed by the Panel of Judges must be formally notified of the withdrawal petition and is obligated to undertake necessary measures to terminate the proceedings, as explicitly codified in Article 259(2) of the Bankruptcy Law.

The pivotal role of the Judges' Panel in revocation proceedings for Suspension of Debt Payment Obligations petitions lies in its judicial discretion to assess whether such petitions comply with applicable legal frameworks while safeguarding the rights of all involved parties. When adjudicating revocation requests, the panel must determine whether the petition aligns with statutory requirements under Indonesian insolvency law and ensures no undue harm to creditors or other stakeholders (Raharja & Gunardi, 2023). If the Judges' Panel concludes that the revocation petition does not contravene legal principles, the court may grant the request. This decision terminates the debtor's participation in the debt payment suspension process, immediately reinstating their obligation to settle outstanding liabilities according to the original repayment schedule. Consequently, creditors lose the statutory opportunity to negotiate debt restructuring plans—a critical feature of the Suspension of Debt Payment Obligations process designed to balance debtor rehabilitation with creditor protections.

In the process of revoking a Suspension of Debt Payment Obligations, it is imperative to ensure strict adherence to all procedural and substantive requirements outlined in the Bankruptcy Law, particularly concerning the appointment of independent administrators and oversight by the Supervisory Judge. The court's decision to revoke an Suspension of Debt Payment Obligations must comprehensively evaluate compliance with statutory prerequisites while safeguarding the rights and interests of all stakeholders involved. This judicial deliberation necessitates meticulous scrutiny of whether the debtor has fulfilled restructuring obligations under the moratorium period and whether creditors' collective interests are equitably balanced within the legal framework.

METHOD

This study employs a doctrinal legal research method, focusing on the procedural evaluation of Suspension of Debt Payment Obligations petition revocations within Indonesia's bankruptcy framework. The research targets legal practitioners, judges, and scholars concerned with insolvency law reform and creditor-debtor relations. Primary materials consist of statutory provisions—particularly Law No. 37 of 2004 on Bankruptcy and Suspension of Debt Payment Obligations—and relevant judicial decisions, including landmark cases such as Central Jakarta District Court Decision No. 376/Pdt.Sus-PKPU/2024/PN Niaga Jkt. Pst. and Makassar District Court Decision No. 9/Pdt.Sus-PKPU/2023/PN Niaga Mks. Secondary sources include legal commentaries, academic journals, and comparative studies on global best practices in debt restructuring. The study utilizes document analysis as the principal data collection technique, systematically reviewing court records, statutory texts, and scholarly literature. Analytical tools are designed to assess the performance and productivity of current PKPU revocation procedures, with a focus on procedural compliance, creditor participation, and judicial discretion. Data are analyzed using a qualitative-descriptive approach, enabling the identification of procedural inconsistencies, gaps between

codified norms and judicial practice, and the formulation of recommendations for harmonizing Indonesian insolvency procedures with international standards.

RESULTS AND DISCUSSION

Case Study on the Withdrawal of PKPU Petitions in Indonesia

Case of PT Waskita Karya (Persero)

The Suspension of Debt Payment Obligations petition against PT Waskita Karya (Persero) Tbk was formally filed at the Central Jakarta Commercial Court on December 12, 2024, by three distinct creditors. PT Shimizu Global Indonesia initiated the legal action as the principal petitioner, while PT Aplugada Mandiri Perkasa and PT Damawan Putera Pratama joined the proceedings as co-creditors. This legal measure stems from unresolved financial obligations totaling Rp976,764,029.00 (nine hundred seventy-six million seven hundred sixty-four thousand and twenty-nine Rupiah), arising from contractual agreements related to construction project execution and material supply operations. The case, officially registered under Number 376/Pdt.Sus-PKPU/2024/PN Niaga Jkt Pst, designates PT Waskita Karya (Persero) Tbk as the respondent party in the Suspension of Debt Payment Obligations proceedings. The filing demonstrates creditors' utilization of Indonesia's commercial dispute resolution mechanisms under Law No. 37/2004 concerning Bankruptcy and Suspension of Debt Payment Obligations, particularly addressing payment defaults in large-scale infrastructure development contracts.

The legal proceedings commenced with the inaugural court hearing on 16 December 2024, which sought to authenticate the validity of debt claims and initiate Suspension Of Debt Payment Obligations procedures under Article 6 of Indonesia's Bankruptcy Law. However, in a subsequent development dated 13 February 2025, the legal representatives for the Suspension of Debt Payment Obligations petitioner formally submitted a motion for case withdrawal to the adjudicating judicial panel. This petition notably omitted substantive justification beyond a general assertion of "having reached a mutual settlement agreement with the respondent", raising procedural questions regarding compliance with bankruptcy litigation protocols under the statutory framework. The formal withdrawal of the case from the Central Jakarta Commercial Court's administrative system was executed on 18 February 2025, with judicial confirmation that all case-related documents had been disposed of in accordance with standardized procedural protocols. Notably, no public clarification was provided regarding the substantive rationale for the case withdrawal or the operational framework governing the resolution of the outstanding debt amounting to Rp976,764,029.00 (Nine Hundred Seventy-Six Million Seven Hundred Sixty-Four Thousand Twenty-Nine Rupiah) between the involved parties. This judicial determination suggests the occurrence of either a privately negotiated out-of-court settlement or full debt obligation fulfillment by PT Waskita Karya Persero Tbk, though the technical specifics of the repayment mechanism and liability discharge remain undisclosed in the public domain. The lack of procedural transparency raises critical questions about the intersection of corporate debt resolution practices and judicial accountability within Indonesia's commercial dispute ecosystem.

Case of PT Pembangunan Perumahan (Persero)

The withdrawal of the Suspension of Debt Payment Obligations petition in the case of PT Pembangunan Perumahan (Persero) Tbk (hereinafter referred to as PT PP) under Case Number 9/Pdt.Sus-PKPU/2023/PN Niaga Mks represents another significant instance in the practice of petition withdrawal within Indonesia's debt restructuring framework. PT PP, a major state-owned enterprise specializing in construction, encountered substantial financial difficulties that precipitated this legal proceeding. The financial distress was further compounded when CV Suryamas, as the petitioner, filed a Suspension of Debt Payment Obligations petition against PT PP as the Respondent in the Suspension of Debt Payment Obligations case, citing an outstanding debt amounting to Rp823,052,799.00 (Eight Hundred Twenty-Three Million Fifty-Two Thousand Seven Hundred Ninety-Nine Rupiah). Subsequently, on August 29,

2023, the Commercial Court at the Makassar District Court rendered a provisional Suspension of Debt Payment Obligations ruling against PT PP, based on the petition submitted by CV Suryamas. This judicial decision underscores the complex interplay between corporate financial distress management and Indonesia's commercial legal mechanisms under the Financial Sector Development and Reinforcement Law. The Provisional Suspension of Debt Payment Obligations process in this case had been ongoing for 37 days (29 August–5 October 2023) and remained at the stage of the first creditors' meeting. During this period, the Administrators had scheduled a pre-verification agenda for 500 registered claims to be addressed in subsequent meetings. However, prior to advancing to this phase, the Respondent filed a petition for revocation of the Suspension of Debt Payment Obligations status before the provisional period's expiration on 12 October 2023.

The Respondent contended that PT PP maintained sufficient financial capacity to fulfill its obligations to creditors, while simultaneously arguing that the initial Suspension of Debt Payment Obligations petition inadequately represented the collective interests of all creditors. This revocation request garnered formal support through endorsement letters from 8 secured creditors and 358 unsecured creditors affiliated with PT PP. The Panel of Judges, in their ruling, failed to elaborate on the specific legal rationale underlying the revocation beyond referencing the "request of the Creditor," without adequately considering the potential conflict of interest between separatist and concurrent creditors. This case underscores the procedural complexities inherent in Indonesia's Suspension of Debt Payment Obligations mechanism and further substantiates allegations of procedural violations in the adjudication process surrounding the withdrawal of the Suspension of Debt Payment Obligations petition in this particular matter. The lack of explicit judicial reasoning raises critical questions about due process safeguards, particularly when creditor motivations remain unexamined within hierarchically competing creditor frameworks.

Procedural Evaluation of PKPU Application Withdrawal in Indonesia

The revocation procedures of the Suspension Of Debt Payment Obligations in Indonesia raise critical questions regarding the consistent application of legal principles under the current Bankruptcy Law. Two recent cases—PT Waskita Karya (Persero) Tbk (2024–2025) and PT Pembangunan Perumahan (Persero) Tbk (2023)—reveal systemic patterns contradicting due process principles and the protection of minority creditor rights. In the PT Waskita Karya case, the Central Jakarta Commercial Court granted the revocation of Suspension of Debt Payment Obligations under Case Number 376/Pdt.Sus-PKPU/2024/PN Niaga Jkt. Pst. merely 67 days after the initial petition, despite Article 271 of the Bankruptcy Law mandating comprehensive verification of debt claims prior to revocation. This process leaves ambiguities regarding the verification mechanism for substantial debts owed to PT PP (Persero) Tbk. A similar pattern emerged in the PT PP case at the Makassar District Commercial Court, where the revocation of the Suspension of Debt Payment Obligations relied solely on support letters from eight secured creditors without thorough analysis of the debtor's repayment capacity.

These two cases highlight the inadequate application of the creditor equality principle under Article 1135 of the Indonesian Civil Code (KUHPdata), which legally safeguards concurrent creditors (Subekti, 2023). This deficiency manifests through judicial rulings that omit substantive analysis regarding the socioeconomic repercussions of debt revocation measures on other concurrent creditors. Furthermore, the judgments demonstrate noncompliance with Article 259(1) of the Bankruptcy Law, which explicitly mandates unanimous creditor consent for such proceedings. The documented instances reveal procedural irregularities where only a minority subset of the total creditor body participated in the revocation proceedings, contravening statutory requirements for comprehensive creditor inclusion. The submission of a petition to revoke the Suspension of Debt Payment Obligations status fundamentally constitutes a protected right of the Petitioner under the provisions of Article 259 paragraph (1) of the Bankruptcy Law. This legal framework explicitly grants the Petitioner the authority to formally request the termination of the Suspension of Debt Payment Obligations status, contingent upon strict adherence to established procedural requirements. The mandatory process necessitates the proper summoning of both the

Administrators and creditors to provide their substantive considerations during judicial proceedings, prior to the issuance of any final court ruling regarding the revocation. This procedural safeguard ensures all stakeholders' rights to due process are maintained through comprehensive examination of financial rehabilitation prospects and debt restructuring feasibility before final adjudication. The statutory provision balances debtor protections with creditor interests through this consultative mechanism embedded within Indonesia's insolvency regime. In general, administrators only gain full awareness of creditor identities during the debt verification phase within Suspension of Debt Payment Obligations proceedings. This stage occurs after creditors formally register their claims with the debtor through the appointed administrator, as stipulated under Article 270(1) of Indonesia's Bankruptcy Law. The verification meeting, or debt registration assembly, serves to catalog the precise financial liabilities and receivables held by the debtor. Debt verification constitutes the most critical phase of Suspension of Debt Payment Obligations proceedings, as it establishes the hierarchical priority of creditors' rights based on the validated claims (Suparji, 2018).

Subsequently, the bankruptcy trustee will conduct a reconciliation process between the registered claims and the Debtor's records, culminating in the formulation of a Receivables List. This document shall comprehensively detail creditor information—including names, domiciles, individual claim amounts, and specific debt characteristics—as mandated under Article 271 of the Bankruptcy Law. During this verification phase, the Debtor retains the right to formally contest any claims that exhibit discrepancies with their own financial records. The trustee is legally obligated to execute these duties with strict adherence to impartiality, requiring them to act with complete independence, maintain transparency in all proceedings, and avoid any conflicts of interest among involved parties. These operational standards are explicitly codified in Article 234 of the Bankruptcy Law, which establishes the ethical framework for insolvency administrators (Kusumadewi et al., 2020).

This raises questions regarding the fulfillment of procedural requirements in granting the petition for revocation of the Suspension of Debt Payment Obligations, which ostensibly omitted the mandatory summons and hearings of Administrators and Creditors as stipulated under Bankruptcy Law. The judicial panel asserted that the Suspension of Debt Payment Obligations Petitioner, having participated in the Suspension of Debt Payment Obligations proceedings from their inception, constituted the exclusive party entitled to procedural notification and audience. This judicial rationale demonstrably diverges from statutory interpretations of creditor rights under Bankruptcy Law provisions governing collective creditor representation and participatory entitlements in insolvency proceedings. The revocation of a Suspension of Debt Payment Obligation without appropriate procedural safeguards would have significant implications for both debtors and creditors. For debtors, the termination of Suspension of Debt Payment Obligation would result in the immediate loss of legal protections previously afforded under the suspension. This exposes debtors to heightened risks of creditor-initiated legal actions, including asset execution or seizure, as outlined in commercial insolvency frameworks. Such circumstances substantially increase the debtor's vulnerability to forced liquidation or bankruptcy proceedings, particularly when debt restructuring agreements remain unattainable (Sjahdeini, 2010).

Furthermore, the abrupt cessation of Suspension of Debt Payment Obligation protections carries substantial reputational risks for corporate entities. The erosion of public and investor confidence following such legal developments could impair future financing opportunities and market positioning. This reputational damage may persist beyond immediate financial restructuring challenges, potentially affecting long-term business viability and access to capital markets. The cascading effects of Suspension of Debt Payment Obligation revocation thus extend beyond legal consequences to encompass broader organizational sustainability concerns (Karar, 2024). The revocation of the Suspension of Debt Payment Obligations exposes creditors to the risk of forfeiting anticipated debt repayments. In the event of corporate liquidation, creditors would only recover a minimal portion of their receivables, contingent upon the priority hierarchy of claims established under liquidation protocols. This introduces heightened uncertainty for creditors, potentially exposing them to more substantial financial losses due to the subordinate position of unsecured claims in asset distribution mechanisms. (Simanjuntak, 2023).

Systemic Recommendations for Indonesia

The cases of PT PP and PT Waskita Karya (Persero) illustrate how procedural deficiencies in the Suspension of Debt Payment Obligations framework can detrimentally impact stakeholders and generate legal uncertainty. To fortify Indonesia's Suspension of Debt Payment Obligations system, three key systemic recommendations emerge to strengthen the nation's legal framework. These proposals aim to address institutional gaps, enhance procedural transparency, and align domestic regulations with international insolvency standards while preserving Indonesia's socio-legal context.

First, the necessity for establishing detailed criteria governing the revocation of Suspension of Debt Payment Obligations petitions under Indonesia's Bankruptcy Law. The absence of clear legal parameters in Article 259 of the Bankruptcy Law has engendered inconsistencies in judicial rulings. This provision merely stipulates that debtors may request termination of Suspension of Debt Payment Obligations status if their assets enable the commencement of debt repayment, without delineating objective criteria for such determinations. The lack of analogous legal benchmarks within the statutory framework has resulted in divergent judicial interpretations, as evidenced by the contrasting outcomes in the two previously analyzed cases. These inconsistencies underscore the imperative to harmonize the Bankruptcy Law with fundamental legal principles of legal certainty and due process of law through the integration of measurable, standardized criteria (Sunarmi et al., 2023). Such normative reforms would concurrently mitigate risks of Suspension of Debt Payment Obligations being weaponized as a predatory legal strategy by ill-intentioned actors, while establishing equitable safeguards for both debtor rights and creditor interests within insolvency proceedings. The current statutory lacuna permits strategic exploitation of procedural ambiguities, thereby undermining the system's integrity and the balanced protection of stakeholders mandated by bankruptcy jurisprudence.

Second, the reinforcement of judicial oversight in procedural compliance verification necessitates that judicial panels conduct evidence-based examinations of revocation rationales, encompassing economic impact analyses on minority creditors and assessments of debtor good faith (Simanjuntak, 2023). The PT Waskita Karya case exemplifies systemic deficiencies, as the lack of transparent disclosure regarding out-of-court settlements underscores the imperative for stringent legal parameters to curb procedural abuses. Indonesia's regulatory framework currently lacks mechanisms to ensure comprehensive creditor participation, evidenced by recent Suspension of Debt Payment Obligations revocation cases where only a fractional subset of eligible creditors with substantiated claims were consulted. This lacuna in creditor representation highlights the urgency for amendments to Bankruptcy Law, particularly provisions addressing power asymmetries between major creditors and minority stakeholders. Legislative reforms should prioritize institutional safeguards against creditor oligarchies while fortifying minority rights protections through mandatory proportional representation in insolvency proceedings. The absence of standardized evidentiary protocols for assessing debtor intent and procedural fairness remains a critical vulnerability, enabling scenarios where majority creditors unilaterally influence restructuring outcomes without rigorous judicial scrutiny of collateral economic consequences.

Third, the standardization of evidence requirements and time limits for revoking Suspension of Debt Payment Obligations must be established. This aims to ensure that the verification process of receivables can be conducted beforehand and that data from creditors with legitimate claims can be obtained. Additionally, debtors may be required to submit independent audit reports as a prerequisite for revocation and to implement administrative sanctions for both debtor and creditor applicants who withdraw their applications without substantive reasons. The recommendations aim to establish a Suspension of Debt Payment Obligations system in Indonesia that harmonizes the principle of debtor rehabilitation with creditor protection while addressing criticisms regarding the lack of procedural justice within Indonesian bankruptcy law. This dual objective seeks to integrate the rehabilitative function of debt restructuring mechanisms with the necessity of safeguarding creditors' rights, thereby responding to scholarly critiques about institutional deficiencies in procedural fairness under current insolvency regulations. The proposed

framework underscores the importance of achieving a balance between these competing interests through statutory amendments designed to enhance transparency and ensure equitable treatment throughout legal proceedings.

CONCLUSION

This study reveals systemic disparities in the implementation of mechanisms for withdrawing Suspension of Debt Payment Obligation petitions in Indonesia, particularly concerning inconsistencies in the application of Article 259 of the Bankruptcy Law. Case analyses of PT PP and PT Waskita Karya demonstrate procedural violations that undermine the principles of due process and creditor equality. Both cases indicate a tendency for courts to neglect collective requirements for creditor summons and comprehensive debt verification, as mandated by Articles 270–271 of the Bankruptcy Law. Moreover, the dominance of separatist creditors in withdrawal processes creates an asymmetry in legal protection for concurrent creditors.

This study recommends three systemic reforms that could be implemented in Indonesia. First, the integration of measurable legal parameters for the revocation of Suspension of Debt Payment Obligations, encompassing comprehensive debt verification, equitable participation of creditors, and an economic impact analysis based on audited financial statements. Second, strengthening the role of judges in conducting evidence-based examinations to ensure adherence to the principles of creditor equality and transparency. Third, imposing temporal restrictions on the process of revoking Suspension of Debt Payment Obligations petitions to ensure adequate debt verification and restructuring negotiations are completed before the cancellation of the Suspension of Debt Payment Obligations petition is submitted.

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