



# **Cancellation of Homologated Peace by Creditors (Analysis of the Legal Standing of Cooperative Members as PKPU Applicants in the Commercial Court Decision at the Semarang District Court Number 1/Pdt.Sus-Pembatalan Perdamaian/2023/ PN Niaga Smg jo. Number 43/Pdt.Sus-PKPU/2020/PN Niaga Smg)**

**Najib A. Gisymar<sup>1</sup>, Elya Kusuma Dewi<sup>2</sup>**

<sup>1</sup>Faculty of Law, Widya Mataram University, Yogyakarta, Indonesia, Email [najib\\_agisymar@yahoo.co.id](mailto:najib_agisymar@yahoo.co.id)

<sup>2</sup>Faculty of Law, Muhammadiyah University of Cirebon, Indonesia. Email [elya.kusuma@umc.ac.id](mailto:elya.kusuma@umc.ac.id)

**Corresponding Author. Email [najib\\_agisymar@yahoo.co.id](mailto:najib_agisymar@yahoo.co.id)**

## **Abstract**

**Background.** The Sharia Savings and Loan Cooperative and Financing (KSPPS) as the Debtor in the Suspension of Debt Payment Obligations case Number 43/Pdt.Sus-PKPU/2020/PN Niaga Smg (PKPU 43/2020/Smg), submitted a peace proposal to the Creditors and was eventually approved by the Creditors, making it binding and must be fulfilled by the Debtor.

**Aim.** This research examines the legal considerations of judges regarding the rights of KSPPS members as Creditors who file for annulment of the Homologation Agreement agreed upon by the Creditors and Debtor.

**Methods.** This paper is the result of research using a normative juridical approach. Legal research based on the study of the Cancellation Decision of PKPU 1/2023/Smg, linked to legal norms and regulations. This research is descriptive-analytical in nature. Data analysis was conducted using qualitative analysis methods, related to the rejection of the annulment of the Peace Agreement/Homologation by the Assembly, with the consideration that the meeting of members could bankrupt the Cooperative.

**Result.** KSPPS is considered to have failed to fulfill the contents of the Homologation, thus the Creditors have the right to file for the annulment of the Homologation through the commercial court proceedings mechanism and registered in the case register Number 1/Pdt.Sus-Pembatalan Perdamaian/2023/PN Niaga Smg ("PKPU No. 1/2023/Smg"). However, the annulment of the Homologation was rejected by the first-instance court and cassation because the Cooperative can only be declared bankrupt if approved by the Members' Meeting.

**Conclusion.** The Supreme Court must be able to bridge the differences in interpretation by issuing guidelines for interpreting the provisions of Article 291 paragraph (2) of the K-PKPU Law, thereby achieving legal certainty.

**Implication.** This research is useful as an example of overcoming the case of reconciliation of cooperative creditors and canceling agreements.

**Keywords:** PKPU Creditor, PKPU Debtor, Homologation, Cancellation of Homologation.

## INTRODUCTION

Law Number 37 of 2004 concerning Bankruptcy and Suspension of Debt Payment Obligations ("Bankruptcy Law") grants the Debtor, who has predicted their financial inability to meet debt payments to more than 1 (one) creditor, the right to file a petition for Suspension of Debt Payment Obligations ("PKPU").<sup>1</sup> The Creditor can also submit the PKPU application.<sup>2</sup>

Members of the Sharia Savings and Loan Cooperative and Financing ("KSPPS") Karanganyar have filed a PKPU application against KSPPS through the Commercial Court Clerk's Office at the Semarang District Court, registered under PKPU application case number 43/Pdt.Sus-PKPU/2023/PN Niaga Smg ("PKPU Case No. 43/2020/Smg"), which was decided on March 12, 2021.<sup>3</sup>

The Panel of Judges in the PKPU Case 43/2020/Smg granted the Petitioner's PKPU request, and since the pronouncement of the verdict, KSPPS has been in the status of Provisional PKPU (PKPUS).<sup>4</sup> In the First Creditors' Meeting, KSPPS (In PKPUS) submitted a peace proposal, which was then discussed. In the discussion of the peace proposal, the status of PKPUS towards the KSPPS Debtor changed to permanent PKPU.<sup>5</sup> The peace proposal was successfully agreed upon by all Creditors<sup>6</sup>, making it binding for the Creditors

---

<sup>1</sup> Article 222 paragraph (1) of the K-PKPU Law.

Article 224 paragraph (2) of the K-PKPU Law stipulates that in the case where the applicant is the Debtor, the application for a postponement of debt payment obligations must be accompanied by a list containing the nature, amount of receivables, and debts of the Debtor along with sufficient proof documents.

<sup>2</sup> Article 224 paragraph (3) of the K-PKPU Law stipulates that if the applicant is a Creditor, the Court is obliged to summon the Debtor through a bailiff with a registered express letter no later than 7 (seven) days before the hearing.

<sup>3</sup> Drs. H Amin Asrori, Hj. Fatimah, S.Ag, and Sujati are members of KSPPS as the Petitioners for PKPU submitted through their Legal Representative.

<sup>4</sup> The Provisional PKPU lasts for 45 days starting from the announcement of the PKPU decision in the hearing as stipulated in Article 225 paragraph (4) of the K-PKPU Law, which is quoted in full as follows:

Article 225 of the K-PKPU Law: (4) Immediately after the temporary suspension of debt payment obligation decision is pronounced, the Court through the administrator is required to summon the Debtor and Creditors known by registered letter or through a courier, to appear in a hearing held no later than the 45th (forty-fifth) day from the date the temporary suspension of debt payment obligation decision is pronounced.

<sup>5</sup> PKPU It must not last more than 270 days from the date the PKPU decision is pronounced, as stipulated in Article 228 of the K-PKPU Law, which is quoted in full as follows: (6) If the postponement of the obligation to pay debts as referred to in paragraph (4) is approved, the postponement and its extensions must not exceed 270 (two hundred seventy) days after the interim decision on the postponement of the obligation to pay debts is pronounced.

<sup>6</sup> The agreement reached includes that KSPPS will return member funds gradually starting every December and June, in this case starting in December 2020. KSPPS has fulfilled its obligations with 3 (three) instalments and then stated that it can no longer continue due to various internal technical considerations of KSPPS.

who accepted it.<sup>7</sup> The Peace Agreement has been ratified and formalized in the Peace Decision.

The obligation of KSPPS in the Peace Proposal approved by all Creditors includes making payments to members, whether registered or not, periodically every December and June, with the first payment made in December 2020, followed by payments in June and December 2021. Post-December 2021 until June 2024, KSPPS was no longer able to fulfill its obligations, prompting the Creditors who signed the Peace Agreement to file for the annulment of Homologation through the Commercial Court Clerk at the Semarang District Court under case number 1/Pdt.Sus-Pembatalan Perdamaian/2023/PN Niaga Smg (“Annulment PKPU 1/2023/Smg”).<sup>8</sup>

### **Legal Issues**

Based on the above explanation, it is interesting to further examine: if KSPPS as the Debtor does not fulfill the terms of the Homologation Settlement or defaults, do KSPPS members as Creditors have legal standing to file for the annulment of the Homologation? Based on the above explanation, it is interesting to further examine: if KSPPS as the Debtor does not fulfill the terms of the Homologation Settlement or defaults, do KSPPS members as Creditors have legal standing to file for the annulment of the Homologation? If KSPPS members do not have the right to file for the annulment of the Homologation Agreement, what is the legal status of the Homologation Settlement that has been ratified and has permanent legal force? If KSPPS members are not entitled to request the annulment of the Homologation Agreement, then what is the legal status of the Homologation Settlement that has been ratified and has permanent legal force?

### **Research Objectives**

This research examines the legal considerations of judges regarding the rights of KSPPS members as Creditors who file for annulment of the Homologation Agreement agreed upon by the Creditors and Debtor. On one hand, in the PKPU 43/2020/Smg decision, KSPPS members are considered Creditors, but on the other hand, when the Debtor is unable

---

<sup>7</sup> The approved settlement binds all Creditors, except for Creditors who do not agree to the settlement plan as referred to in Article 281 paragraph (2) of the K-PKPU Law.

<sup>8</sup> Hj. Fatimah, S.Ag and Sujiati as the Petitioners for the annulment of Homologation are the parties who submitted the PKPU 43/2020/Smg application.

to fulfill their Homologation Peace obligations, their rights as Creditors are annulled by the Commercial Court and have become legally binding at the cassation level.

## METHOD

This paper is the result of research using a normative juridical approach. Legal research based on the study of the Cancellation Decision of PKPU 1/2023/Smg, linked to legal norms and regulations. This research is descriptive-analytical in nature. Data analysis was conducted using qualitative analysis methods, related to the rejection of the annulment of the Peace Agreement/Homologation by the Assembly, with the consideration that the meeting of members could bankrupt the Cooperative.

## DISCUSSION

### Suspension of Debt Payment Obligations (PKPU)

PKPU is essentially intended for Debtors who realize that they can no longer continue paying mature and collectible debts. This situation allows the Debtor to request a voluntary postponement of their debt payment obligations to their Creditors. (Simanjuntak, 2023; Sjahdeini, 2009) The term "*Para Kreditornya*" means there must be at least 2 (two) Creditors, one of whom is already due and can be collected. (Subhan, 2008) The purpose of granting the Debtor PKPU is to propose a peace plan offering to pay part or all of the Debtor's debts.<sup>9</sup> However, under the K-PKPU Law, other parties that can file for PKPU are Creditors<sup>10</sup>, Bank Indonesia, the Capital Market Supervisory Agency, and the Minister of Finance. (Hutagalung, 2019)<sup>11</sup>

### Legal Rights of Creditors Regarding the Debtor's Homologation Proposal

The K-PKPU Law provides crucial fundamental rights for Creditors to be understood and considered. These rights include the ability of creditors to demand debt repayment from Creditors using mechanisms regulated within the PKPU framework. As part of this process, Creditors also have the right to advocate for their interests in the Creditors' Meeting, where

---

<sup>9</sup> Article 222 paragraph (1), (2) of the K-PKPU Law.

<sup>10</sup> Article 222 paragraph (3) of the K-PKPU Law.

<sup>11</sup> Article 223 in conjunction with Article 2 paragraphs (3), (4), and (5) of the K-PKPU Law. Since the enactment of Law Number 4 of 2023 concerning the Development and Strengthening of the Financial Sector, the authority to file PKPU by Bank Indonesia and Bapepam has been transferred to the Financial Services Authority. See Sophar Maru Hutagalung, *Civil Litigation Practices, Bankruptcy, and Alternative Dispute Resolution*, Second Edition, First Print, Jakarta, 2019, p. 405.

the peace proposal is analyzed and decisions are made. In addition, creditors have the right to nominate themselves as members of the management team, which is responsible for formulating and overseeing the implementation of the peace plan. In addition, creditors have the right to access information related to the status of the debt and the progress of the case resolution through open access to data published during the process. Protection of these rights ensures that creditors receive fair treatment per applicable legal norms.

This cancellation must go through the application process in the Commercial Court, where the party requesting the cancellation needs to provide strong evidence supporting the claim that the cancellation of Homologation is detrimental to the Creditors. In addition, this cancellation process also involves the Commercial Court in determining whether the cancellation is granted or not. This aims to protect the rights of Creditors and maintain fairness in settling debts under the applicable legal supervision.

### **Peace Agreement-Homologation**

In Indonesian law, homologous settlement refers to an agreement approved by the parties involved in the bankruptcy process under the supervision of the Commercial Court aimed at peacefully resolving debts. This concept has been regulated in the K-PKPU Law.

Homologated Settlement can be considered an alternative solution to avoid the liquidation of the Debtor's assets by ensuring a fair agreement for both the Creditor and the Debtor. After being approved by the majority of Creditors and ratified by the Commercial Court, this settlement has binding legal force and aims to facilitate the Debtor's business continuity. The Commercial Court plays a key role in issuing the Homologation Agreement ruling.

The PKPU application submitted by the Debtor receives priority in its examination, meaning that within 3 (three) days from the registration of the PKPU application, it must be decided and granted by the Court. On the other hand, if the Creditor submits the application, it must be decided and given no later than 20 (twenty) days, followed by the appointment of a Supervisory Judge and an Administrator.<sup>12</sup>

The debtor must be able to explain the contents of the peace plan to the creditors in the Creditors' Meeting forum. The debtor can involve financial experts, for example, to help formulate the peace plan that will be submitted. This is very important because a peace plan

---

<sup>12</sup> Article 222 paragraph (2), (3) of the K-PKPU Law.

that is not made seriously will result in rejection by the Creditors in the first Creditors' Meeting. Creditors have the right to disapprove the extension of the Temporary PKPU to a Permanent PKPU. Rejection of the peace plan has serious consequences, namely, the Debtor being declared bankrupt.<sup>13</sup>

Approval of the peace plan proposed by the Debtor must be able to pass the provisions of Article 281 paragraph (1) of the K-PKPU Law.<sup>14</sup> Since the first creditors' meeting, KSPPS has submitted a peace proposal to its creditors through management. The peace proposal offered by KSPPS to its concurrent creditors includes a 20 (twenty) year deadline for the return of member savings, with repayment stages every June and December starting from December 2021. The funds returned are only the principal savings and do not include the usual interest as before the PKPU was requested.

The Concurrent Creditors had not yet approved the peace proposal, so several changes were made, and it was finally approved by the Creditors within a 5 (five) year period, starting for the first time in December 2021.<sup>15</sup>

KSPPS as the Debtor in the PKPU, the debtor fulfills its obligations to the preferred creditors, while for the separatist creditors, it is agreed that the collateral bound by the

---

<sup>13</sup> Article 230 of the K-PKPU Law.

<sup>14</sup> Peace plan can be accepted based on:

- a. approval by more than  $\frac{1}{2}$  (one-half) of the number of concurrent creditors whose rights are recognized or temporarily recognized present at the Creditors' meeting as referred to in Article 268, including Creditors as referred to in Article 280, who together represent at least  $\frac{2}{3}$  (two-thirds) of the total recognized or temporarily recognized claims of the concurrent creditors or their proxies present at the meeting;
- b. approval by more than  $\frac{1}{2}$  (one-half) of the total number of Creditors whose debts are secured by pledges, fiduciary guarantees, mortgages, or other collateral rights over property present and representing at least  $\frac{2}{3}$  (two-thirds) of the total claims of those Creditors or their proxies present at the meeting.

<sup>15</sup> The number of Kospin members is 17,321 members with total savings amounting to Rp. 31,986,505,499. Members-Customers with time deposits amounting to 839 members with a total deposit of Rp. 27,567,400,000. The total amount of both deposits is Rp. 59,553,905,499. The customer's funds have been disbursed as financing by Kospin Syariah as of November 2020 to 2,043 members amounting to Rp18,736,927,840 (from a total of 14 offices – head office and branches);

That the financing mentioned in point B.5 above has the following health level of financing return:

Current	: Rp1,852,488,000
Less fluent	: Rp599,730,000
Doubted	: Rp1,486,599,334
Traffic jam	: Rp14,798,110,506

That as of December 17, 2020, KSPPS (Debtor in PKPU) has a total loan (obligation) of Rp. 9,848,506,196 (only the principal amount of the loan) to the Secured Creditor, with the following details:

PT BTN Syariah (Persero)	: Rp2,270,184,000.
PT BNI Syariah (Persero) Tbk	: Rp5,137,976,000.
PT Bank Jateng Syariah	: Rp. 971,940,196.
PT Bahana Arta Ventura	: Rp. 1,468,406,000.

That as of December 17, 2020, KSPPS (Debtor in PKPU) has arrears (obligations) to the Preferred Creditor, namely taxes at the Pratama Karanganyar Tax Office amounting to Rp. 150,000,000 and has arrears (obligations) to BPJS Kesehatan Karanganyar amounting to Rp. 52,403,776.

mortgage can be sold. If the sale value exceeds the debtor's obligations, the excess will be returned to the debtor. However, if the sale proceeds are insufficient, the separatist creditors agree not to submit additional claims.

The Peace Proposal that has been approved by all Creditors is set forth in the Peace Agreement decision, and it is binding for all KSPPS Creditors from that moment on.

### **Implementation of the Homologation Agreement**

The approved Homologation Agreement includes technical provisions that allow the KSPPS Management to maximize their work to fulfill the contents of the Homologation Agreement. These technical matters include that the KSPPS Management, in fulfilling the contents of the Homologation Agreement, must not be disturbed by members in any way or for any reason to avoid disputes that could fail to achieve the target of returning member funds by Kospin Syariah (In PKPU). (Dr. Ir. Burhan Barid, 2024)<sup>16</sup>

KSPPS has fulfilled its obligation to return its members' funds in 3 (three) stages, namely December 2021, June, and December 2022. Still, the continuation could not be fulfilled according to the schedule agreed upon in the Homologation. The KSPPS management explained to the researchers the factors that caused the failure to meet their obligations, namely:<sup>17</sup>

- a. The collection activities (loan recovery/collection) of members who borrowed money from KSPPS are not running optimally because the employees or officers have resigned;
- b. The condition of KSPPS in the PKPU: borrower members are instead taking advantage of the situation by being unwilling to repay their loans to KSPPS;
- c. Provocation from individual members of KSPPS, either personally or through social media group channels, leading to personal or verbal pressure or terror, causing employees to feel uncomfortable at work;
- d. The existence of a civil lawsuit through the Karanganyar Religious Court;<sup>18</sup>
- e. Since July 2023, all KSPPS employees have resigned, halting all KSPPS activities, both in terms of collections and payments to members.

---

<sup>16</sup> See letter H number 6 of the Homologation Peace Agreement.

<sup>17</sup> Dr. Ir. Burhan Barid, M. T. (2024, June 10). Chairperson of the KSPPS Management. Yogyakarta..

<sup>18</sup> Case number 824/Pdt.G/2023/PA.Kra was decided on November 15, 2023, in conjunction with the Semarang Religious High Court decision number 26/Pdt.G/2024/PT Smg, dated February 12, 2024, and case number 729/Pdt.G/2024/PA.Kra, dated December 3, 2024, in conjunction with the Semarang Religious High Court decision number 40/Pdt.G/2025/PTA Smg, dated February 5, 2025, and is currently under a cassation examination request by the Appellant.

- f. The police report by the Chairman of the KSPPS Board regarding one of the KSPPS managers who is suspected of embezzling KSPPS funds amounting to approximately Rp. 30 billion is still pending at the Central Java Police.

### **Legal Considerations of the Semarang Commercial Court and the Supreme Court**

Legal considerations of the Commercial Court at the Semarang District Court in the decision on the request for annulment of the Homologation Agreement PKPU No. 1/2023/Smg, questioning the legal standing of the applicant for the annulment of the Homologation Agreement by citing the provisions of Article 291 paragraph (2) of the K-PKPU Law, which stipulates that if a court decision annuls the homologation, the Debtor must be declared bankrupt. The K-PKPU Law does not explain Article 291, paragraph (2). This is interpreted to mean that the normative provision does not provide any further clarification or conditions; thus, it is written enough.

Article 291 paragraph (2) of the K-PKPU Law does not stand alone because it is connected to the process that the Creditor must go through in canceling their application, namely by referring to the provisions of Article 170 paragraph (1) of the K-PKPU Law, which emphasizes that the Creditor can cancel the existing settlement if the Debtor fails to fulfill the terms of the settlement. The cancellation method is regulated in Article 171 of the K-PKPU Law, which applies *mutatis mutandis* to the provisions of Articles 7, 8, 9, 11, 12, and 13 of the K-PKPU Law for bankruptcy declaration applications.

In the original case, PKPU case 43/2020/Smg, the Commercial Court recognized the legal standing of KSPPS members who filed the PKPU application as Creditors and KSPPS as the Debtor. The decision of PKPU 43/2020/Smg has permanent legal force.

The existence of KSPPS members as Creditors was instead annulled by the Commercial Court in the PKPU 1/2023/Smg ruling, by linking the provisions of Article 21, Article 22 paragraph (1), Article 29 paragraph (2), and Article 30 paragraph (2) of Law Number 25 of 1992 concerning Cooperatives ("Cooperative Law").

Article 21, Article 22 paragraph (1), Article 29 paragraph (2), and Article 30 paragraph (2) of the Cooperative Law regulate that the highest authority in a Cooperative is the members' meeting, which is conducted by the Management who is entitled to represent the Cooperative both in and out of court.

The legal consideration of the Commercial Court in the PKPU case 1/2023/Smg was incorrect in interpreting the provisions of Article 291 paragraph (2) of the K-PKPU Law.



Article 291 paragraph (2) of the K-PKPU is a homologation agreement and not a direct attempt to file for the bankruptcy of the cooperative. If the homologation is annulled by a court ruling, then the Debtor is declared bankrupt. The emphasis on the Debtor being declared bankrupt is conditional upon the settlement being annulled by a Court Decision.

The legal considerations of the Commercial Court in the PKPU case 1/2023/Smg do not have a basis in juridical arguments. This is because the Commercial Court does not differentiate between a direct bankruptcy petition, whether voluntary from the Debtor, or a bankruptcy petition by the Creditors, as regulated in Articles 7, 8, 9, 11, 12, and 13 of the K-PKPU Law. Meanwhile, Article 291 paragraph (2) of the K-PKPU Law states that the annulment of homologation and the legal consequences of the annulment of the settlement by a court decision are declared bankrupt. This means that the annulment of the settlement is considered valid if it goes through a court decision and not a unilateral annulment by either the Debtor or the Creditors.

The creditors with case register number 910 K/Pdt request a cassation review of the legal considerations of the Commercial Court in the PKPU case 1/2023/Smg.Sus-Pailit/2023 (“Cassation 910/2023/Pailit”).

The legal considerations of the Supreme Court in the Cassation decision 910/2023/Pailit affirmed the legal concerns of the Commercial Court PKPU 1/2023/Smg with the reasoning that the Cassation Applicants-Creditors who signed the Homologation Agreement do not have the authority to file for annulment because the Cassation Respondent-Debtor who signed the Homologation Agreement is a Primary Cooperative, which according to the applicable law, in this case, the Cooperative Law, the Members' Meeting as the highest authority of the Cooperative has the right to decide and its implementation is carried out by the Management. In its further considerations, the Supreme Court opined that the Members have the right to propose the cooperative's bankruptcy (in the Members' Meeting), and the Cassation Applicants—the Creditors—cannot directly file for bankruptcy.<sup>19</sup>

The rejection by the Semarang Commercial Court of the Homologation Agreement, which was upheld by the Supreme Court, has caused legal uncertainty and a clash of normative "interpretations" of Article 1 number 2 and Article 291 paragraph (2) of the K-PKPU Law.

---

<sup>19</sup> Page 5 of Cassation 910/2023/Bankruptcy, dated August 24, 2023.

The norm of Article 1 point 2 of the K-PKPU Law regulates that a Creditor is a person who has a receivable either due to an agreement or the law, and the debt can be collected in court (in this case, the Commercial Court). The debt, among other things, has matured and can be collected.<sup>20</sup>

The PKPU 43/2020/Smg ruling has permanent legal force, recognizing the legal standing of the PKPU Applicants as the Creditors and KSPPS as the Debtor. All Creditors (concurrent, preferred, and secured) and the Debtor have agreed and signed the Homologation Agreement, which was ratified in the Peace Decision PKPU 43/2020/Smg, and the Debtor has partially fulfilled the contents of the Homologation Agreement. Discussion of the Peace Proposal from KSPPS as the PKPU Debtor facilitated by the PKPU Administrator appointed by the Semarang Commercial Court and supervised by the Supervisory Judge in the Creditors' Meetings. (Suci, 2021; Ginting, 2019; Ginting, 2018) The settlement has met the provisions of Articles 1320 and 1338 of the Civil Code and Articles 286 and 287 of the K-PKPU Law, thus binding the Debtor and Creditors.<sup>21</sup>

The norm of Article 291 paragraph (2) of the K-PKPU Law stipulates that if the settlement is rejected, the Debtor is declared bankrupt. In the above case, the settlement was not rejected, and indeed, a settlement occurred and has become legally binding. However, in its implementation, the Debtor was considered in default, prompting the Creditors, as the initial PKPU Applicants, to file a cancellation of the homologation through the Commercial Court.

The rejection of the annulment of the Homologation Agreement by the Semarang Commercial Court in the PKPU 1/2023/Smg case in conjunction with the Cassation decision 910/2023 raises a new question: what is the legal status of the agreed Homologation Agreement between the Creditors and the Debtor? That question becomes relevant because the PKPU 43/2020/Smg ruling has ratified the Peace Agreement and has permanent legal force. On the other hand, it turns out that the PKPU 1/2023/Smg decision and the Cassation decision 910/2023 do not annul the PKPU 43/2020/Smg decision. From the perspective of procedural law, there is a principle that a court's decision is considered correct based on the principle of *res judicata pro veritate habetur*.

---

<sup>20</sup> Types of Creditors and the definition of collectible debts can be found in the Explanation of Article 2 paragraph (1) of the K-PKPU Law.

<sup>21</sup> The settlement between the Creditor and KSPPS as the Debtor does not violate the provisions of Article 285 paragraph (2) of the K-PKPU Law.

## CONCLUSION

The K-PKPU Law grants legal rights to Debtors who realize their financial inability to pay or settle their debts to Creditors (voluntary), some of which are overdue and collectible. Creditors also have the same right to file a PKPU application against their Debtor because they are considered unable to settle their debts.

The application for PKPU is aimed at avoiding a bankruptcy declaration through a court ruling that would result in the liquidation of the Debtor's assets, so all efforts will be made by the Debtor to meet the improvement suggestions from the Creditors regarding the Peace Proposal submitted.

The PKPU decision 1/2023/Smg jo. the Cassation decision 910/2023, which rejected the request to annul the Homologation Agreement submitted by the original PKPU Applicants, namely the members of KSPPS as Creditors in the PKPU case 43/2023/Smg, indicates a difference in the interpretation of Article 291 paragraph (2) of the K-PKPU Law within the internal judiciary. The Semarang Commercial Court and the Supreme Court confuse the understanding of voluntary PKPU by the Debtor with PKPU by the Creditors. This creates legal uncertainty for both the Debtor and the PKPU Creditor.

The case of the PKPU petition against KSPPS was submitted by KSPPS members with legal standing as Creditors and was validated by the Semarang Commercial Court in the PKPU decision 43/2020/Smg, and the decision has become legally binding. However, when the same Creditors filed a cancellation of the Homologation Agreement, it was rejected by the PKPU Decision 1/2023/Smg jo. the Cassation Decision 910/2023 with the ratio decidendi that the Petitioners for the Cancellation of the Homologation Agreement did not have the authority, in other words, did not have legal standing as petitioners.

The Supreme Court must be able to bridge the differences in interpretation by issuing guidelines for interpreting the provisions of Article 291 paragraph (2) of the K-PKPU Law, thereby achieving legal certainty.

## BIBLIOGRAPHY

Article No. 25 of 1992 on Cooperatives. (n.d.).  
Article No. 34 of 2007 on Bankruptcy and Suspension of Debt Payment Obligations. (n.d.).  
Commercial Court Decision at the Semarang District Court number 1/Pdt.Sus-Pembatalan Perdamaian/2023/PN Niaga Smg, dated June 13, 2023. (n.d.).

- Dr. Ir. Burhan Barid, M. T. (2024, June 10). Chairperson of the KSPPS Management. Yogyakarta.
- Ginting, E. R. (2018). *Hukum Kepailitan: Rapat-rapat Kreditor* (Vol. II). Jakarta: Sinar Grafika.
- Ginting, E. R. (2019). *Hukum Kepailitan: Pengurusan dan Pembersihan Harta Pailit* (Vol. III). Jakarta: Sinar Grafika.
- Hutagalung, S. M. (2019). *Praktik Peradilan Perdata, Kepailitan, dan Alternatif Penyelesaian Sengketa* (2nd ed.). Jakarta: Sinar Grafika.
- Karanganyar Religious Court Decision number 729/Pdt.G/2024/PA.Kra, dated December 3, 2024. (n.d.).
- Karanganyar Religious Court Decision number 824/Pdt.G/2023/PA.Kra, dated November 15, 2023. (n.d.).
- Semarang Religious High Court Decision number 26/Pdt.G/2024/PT Smg, dated February 12, 2024. (n.d.).
- Semarang Religious High Court Decision number 40/Pdt.G/2025/PTA Smg, dated February 5, 2025. (n.d.).
- Simanjuntak, R. (2023). *Undang-undang Kepailitan dan PKPU Indonesia: Teori dan Praktik* (1st ed.). Jakarta: PT Gramedia.
- Sjahdeini, S. R. (2009). *Hukum Kepailitan: Memahami Undang-undang No. 37 Tahun 2004 tentang Kepailitan*. Jakarta: PT Pustaka Utama Grafiti.
- Subhan, M. H. (2008). *Hukum Kepailitan: Prinsip, Norma dan Praktik Peradilan* (1st ed.). Jakarta: Kencana Prenada Media Group.
- Suci, I. D. (2020). *Hukum Kepailitan: Karakteristik Renvoi Prosedur dalam Perkara Kepailitan* (1st ed.). Yogyakarta: LaksBang Justitia.
- Suci, I. D. (2021). *Hukum Kepailitan Prinsip Kepastian Hukum Penetapan Hakim Pengawas terhadap DPT-PKPU pada Pencocokan Piutang oleh Kurator dalam Kepailitan* (1st ed.). Yogyakarta.
- The Supreme Court Cassation Decision number 910 K/Pdt.Sus-Pailit/2023/Pailit, dated August 24, 2023. (n.d.).