

Comparison of Bankruptcy Requirements According to Indonesia-Malaysia Bankruptcy Law.

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- **Abstract:** One of the crisis challenges that must be anticipated is by making improvements to the bankruptcy law institutions. However, until now in Indonesia still uses Law No. 37 of 2004 (abbreviated as the Bankruptcy Law and PKPU). The provisions of the Bankruptcy Law and PKPU have some norm problems where one of them does not require a minimum debt amount. To conduct legal reform or change the substance of the Bankruptcy Law and PKPU it is necessary to use comparative law. In line with the above objectives, this study compares the substance of bankruptcy requirements in Indonesia with Malaysia. This research method is conducted normatively, in accordance with dogmatic problems related to the existence of a legal vacuum. The results of this study can be explained that the bankruptcy law in Indonesia does not require a minimum amount of debt to be applied to all types of debtors. Bankruptcy law in Malaysia the term bankruptcy or bankruptcy only applies to individuals / people, whereas for bankrupt companies and banks is unknown, but liquidation. In connection with the minimum amount of debt only applies to creditors who filed for bankruptcy for individuals / individual debtors, while the application for bankruptcy filed by the debtor against it is not determined the minimum amount of debt. In conducting bankruptcy law reforms in the future, it is better if the concept of minimum debt requirements only applies to creditors, whereas for debtors there is no need to determine the minimum amount of debt.
- **Keywords:** bankruptcy, PKPU, dogmatic, debtors, liquidation, creditors,