

The Function of Peace in Delay in Obligations Debt Payment to Prevent Bankruptcy in the Settlement of Company Debt Disputes in Indonesia.

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- **Abstract:** In 2020, Indonesia again experienced a crisis economy since the announcement of the positive patients covid-19 for the first time in Indonesia, the decline in the business world is getting in again after the publication of the provisions concerning Large-scale Social Restrictions (PSBB) by the Government. Several business sectors were also affected and not a few companies terminated their employees to maintain the continuity of their business. The enactment of this PSBB for business actors will certainly greatly affect their business, such as reduced company revenues and confronting business actors with crisis conditions. The implementation of business contracts will certainly experience obstacles so that the commitments made by business actors will be hampered in implementation, where many creditors will have difficulty getting their receivables back. Likewise, debtors have difficulty paying their debts. Business actors as debtors also try to restructure debts to creditors, but it will be different if the debtor has more than 1 (one) creditor, the restructuring process is not easy to do. If this continues for a long time, it can be expected that many business actors will go bankrupt. To prevent business actors from the potential for bankruptcy, Law no. 37 of 2004 concerning Bankruptcy and Postponement of Debt Payment Obligations provides a means that can help business actors with good intentions avoid bankruptcy, namely by Postponing Debt Payment Obligations (PKPU). Provisions regarding PKPU are regulated in Article 222 to Article 294 of Law no. 37 of 2004. An example of the case taken in this study is the case of PT Graha Megah Tritunggal or known as the case Meikartawhich is registered at Case Number 328/Pdt.Sus-PKPU/2020/PN Niaga Jkt.Pst on December 18, 2020.
- **Keywords:** Obligations Debt Payment, Bankruptcy, Company Debt Disputes, Meikartawhich