

PT Merpati Nusantara Airlines Bankruptcy Case Study Under Law

Metta Valoka¹ Gunardi Lie² Moody Rizqy Syailendra³

Faculty of Law, Universitas Tarumanagara, West Jakarta, Province of DKI Jakarta,
Indonesia^{1,2,3}

Email: mettavaloka28@gmail.com¹

Abstract

Bankruptcy is something that occurs when a company is unable to pay all its debts in any form and is no longer able to compete in the community. This case study discusses the bankruptcy of a company engaged in the aviation sector, namely PT Merpati Nusantara Airlines. In this journal, the author uses qualitative methods by taking data from books, internet news articles, and other sources related to this journal. Based on the journal made by the author, it will tell what caused Merpati Airlines to experience bankruptcy, bankruptcy which is reviewed based on the law on Bankruptcy and Suspension of Obligations for Payment of Debt Number 37 of 2004 and how solutions for other companies not to experience the same thing as Merpati Airlines.

Keywords: Bankruptcy, PT Merpati Nusantara Airlines, Law on Bankruptcy and Suspension of Obligations for Payment of Debt



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INTRODUCTION

As we know, airlines are one of the economic aspects that play an important role in advancing the economy in Indonesia, especially in the field of aviation transportation which aims to make people's lives easier to go out of town or abroad and to facilitate cargo delivery for inter-city and foreign routes. According to Article 1 paragraph 6A of Law Number 13 of 2003 concerning Manpower, a company is any form of business that is a legal entity or not, belongs to an individual, belongs to an association, or belongs to a legal entity, both privately owned and state owned, which employs workers or laborers by paying wages or other forms of compensation. The key to success for running a company is consistency, good quality, and being able to compete in any economic market in any field.

The company is not always in a stable state for a long time, there must be times when the company experiences a decline. One of the things if a company is unable to pay its debts or get capital to continue running the company is bankruptcy. The definition of Bankruptcy according to Article 1 paragraph 1 of Law Number 37 of 2004 concerning Bankruptcy and Suspension of Obligations for Payment of Debt is a general confiscation of all the assets of a Bankrupt Debtor whose management and settlement are carried out by the Curator under the supervision of the Supervisory Judge as regulated in this Law.

One of the companies that went bankrupt was PT Merpati Nusantara Airlines. PT. Merpati Nusantara Airlines is one of the state-owned companies engaged in airlines in Indonesia. This airline is based in Jakarta. Merpati has domestic flight routes and has been operating to more than 25 destinations in Indonesia. This airline was founded and started operating on September 6, 1962. and this company has experienced a decline since 2008. Therefore this journal will explain what caused PT Merpati Nusantara Airlines to go bankrupt, what is the chronology, and what are the solutions or responses regarding PT Merpati Nusantara the airlines. Problem Formulation: What is the chronology of PT Merpati Nusantara Airlines experiencing bankruptcy? What Caused PT Merpati Nusantara Airlines to Go Bankrupt? PT Merpati

Nusantara Airlines was sued based on what legal basis? What is the response or solution from the government regarding PT Merpati Nusantara Airlines?

RESEARCH METHODS

The research method used in this journal is a qualitative method using sources from books, internet news articles, and other sources relevant to this journal. According to Saryono (2010), qualitative research is research that is used to investigate, find, describe, and explain the qualities or features of social influence that cannot be explained, measured or described through a quantitative approach. According to Kriyantono, the purpose of qualitative research is to explain a phenomenon as deeply as possible by collecting data that is as deep as possible, which shows the importance of the depth and detail of the data studied. by using qualitative methods, it is expected to be able to find various sources in the form of new knowledge so that research is more well-directed.

RESEARCH RESULTS AND DISCUSSION

Chronology of PT Merpati Nusantara Airlines Experiencing Bankruptcy

In 2008, PT Merpati Nusantara Airlines suffered a loss and debt of Rp 2.8 trillion. Meanwhile, the assets owned are only IDR 999 billion. The equity was minus IDR 1.84 trillion and the loss was IDR 641 billion. The government also decided to include the company in the PT Perusahaan Pengelola Aset (PPA) restructuring program. PPA entered with an initial injection of IDR 300 billion. In 2012, PT Merpati Nusantara Airlines was sued by 1,000 employees due to a dispute over termination of employment (PHK). Two years later, the company's financial condition worsened until it officially stopped flying with a debt burden of Rp. 7.29 trillion. In 2016, PT Merpati Nusantara Airlines was sued in a bankruptcy petition case. In the same year, the airline was sued again in the case of delaying debt payment obligations (PKPU) by PT Prathita Titian Nusantara. A year later, creditors' debt burden rose to IDR 10.72 trillion and their equity was minus IDR 9.51 trillion. In June 2017 PT Merpati Nusantara Airlines was sued by PT Parewa Catering, a food provider that supplies airline passengers' needs.

Causes of PT Merpati Nusantara Airlines Experiencing Bankruptcy

The reason is because PT Merpati Nusantara Airlines is in debt in a large amount, even though the government has injected funds of IDR 300 billion, it still cannot meet the amount of the existing debt. And in 2011, PT Merpati Nusantara Airlines had 16 times more avtur purchase debt, amounting to Rp. 270 billion, coupled with a corruption case that occurred within the company. There was also the case of procuring aircraft leasing which also occurred, Boeing 737-400 and 737-500 series aircraft from Thirdstone Aircraft Leasing against PT Merpati Nusantara Airlines in 2007, cost the state US\$ 1 million or the equivalent of Rp. 9 billion that year.

Legal Basis for Bankruptcy Lawsuit of PT Merpati Nusantara Airlines

PT Merpati Airlines was sued for bankruptcy under Article 2 of Law Number 37 of 2004 concerning Bankruptcy and Postponement of Debt Payment Obligations and the liquidity process in accordance with BUMN, Limited Liability Company, Bankruptcy regulations. The process of finalizing the dissolution of PT Merpati Nusantara Airlines is carried out no later than 5 (five) years from the time PT. Merpati Nusantara Airlines was declared bankrupt, as referred to in Article 3. With the enactment of PP No. 8 of 2023, all of the remaining assets resulting from the liquidation of the Limited Liability Company (Persero) PT Merpati Nusantara Airlines can be deposited into the State treasury. Government Regulation Number 8 of 2023 concerning the Dissolution of PT Merpati Nusantara Airlines, contains:

Article 1

Limited Liability Company (Persero) PT Merpati Nusantara Airlines which was founded based on Government Regulation Number 70 of 1971 concerning the Transfer of State Enterprises (P.N.) Regional Air Transportation and Multipurpose Aviation "Merpati Nusantara" to

The limited liability company (PERSERO) was dissolved because it was declared bankrupt based on the decision of the Commercial Court at the Surabaya District Court Number 5/Pdt.Sus/Cancel of Peace/2022/PN.Niaga Sby Jo Number 4/Pdt.Sus-PKPU/2018/PN.Niaga Sby dated June 2, 2022, so that the bankruptcy assets of the Company (Persero) PT Merpati Nusantara Airlines are in a state of insolvency.

Article 2

The implementation of liquidation in the context of dissolving the Limited Liability Company (Persero) PT Merpati Nusantara Airlines as referred to in Article 1 is carried out in accordance with the following provisions:

- a. laws and regulations in the field of State Owned Enterprises;
- b. laws and regulations in the field of Bankruptcy and Suspension of Obligations for Payment of Debt;
- c. laws and regulations in the field of Limited Liability Companies; And
- d. other laws and regulations.

Article 3

Completion of the dissolution of the Limited Liability Company (Persero) PT Merpati Nusantara Airlines including the liquidation as referred to in Article 2 shall be carried out no later than 5 (five) years from the time the Limited Liability Company (Persero) PT Merpati Nusantara Airlines was declared bankrupt as referred to in Article 1.

Article 4

All of the remaining wealth resulting from the liquidation of the Limited Liability Company (Persero) PT Merpati Nusantara Airlines as referred to in Article 2 shall be deposited into the State Treasury.

Article 5

This Government Regulation shall come into force on the date of promulgation so that everyone knows it, ordering the promulgation of this Government Regulation by placing it in the State Gazette of the Republic of Indonesia.

Responses or Solutions Provided by the Government Regarding the Bankruptcy of PT Merpati Nusantara Airlines

The solutions provided by the Government are: First, a special team is formed by the Ministry of BUMN to solve the PT Merpati problem itself. Second, take a banking expert. It is highly recommended that the government hire banking experts to repair, rebuild and develop Merpati. Third, carry out credit restructuring. In addition, it is appropriate for Merpati to submit credit restructuring to creditors. Merpati must first prepare a business plan for at least one to three years ahead. Credit restructuring is very important and urgent at this time as a way out of liquidity risk. Fourth, invite investors to provide investment to PT Merpati so that it continues.

The response given by the Government was: The solution provided apparently did not make PT Merpati Nusantara Airlines experience revival in the long term, therefore no more solutions were provided, even the President also agreed that PT Merpati Nusantara Airlines should indeed be disbanded because it was no longer possible. saved again by issuing a valid government regulation on the dissolution of the PT and providing severance pay to employees affected by the dissolution.

CONCLUSION

PT Merpati Airlines was officially disbanded due to debt problems that were getting bigger every year and there had been cases of corruption that occurred in it. Even though an injection of funds was given from the government, it turned out that it still could not get up again and the dissolution of the PT was officially dissolved at the Commercial Court in Surabaya with case number 5/Pdt.Sus/Cancellation of Peace/2022/PN.Niaga Sby Jo Number 4/Pdt.Sus - PKPU/2018/PN.Niaga Sby dated June 2, 2022 and issued Government Regulation Number 8 of 2023 concerning the Dissolution of PT Merpati Nusantara Airlines. By providing liquidity to employees as severance pay and the period of the dissolution process is no later than 5 (five) years.

From this case, it is better to pay off the debt by increasing promotions for the airline, improving service so that more and more people want to use the airline, improving the quality of the airline to make it look attractive, increasing the search for investors so that the company continues to run and has capital for the long term, and paying attention to lease agreements. the lease in order to be able to pay the debt in accordance with the time period.

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