

**Kepailitan Terhadap Manajer Investasi Serta Peranan Otoritas Keuangan Dalam Kepailitan Perusahaan Efek (Studi Kasus Putusan Nomor 78/PDT.SUS PKPU/2020/ PN.Niaga.Jkt.Pst) = Bankruptcy of investment managers and the role of financial services authorities in the bankruptcy of securities companies (Case study of decision number 78/Pdt.Sus.Pkpu/2020/Pn.Niaga.Jkt.Pst)**

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Abstrak

Berdasarkan Undang-Undang Nomor 37 Tahun 2004, kewenangan pengajuan permohonan pernyataan pailit terhadap Perusahaan Efek termasuk Manajer Investasi hanya dapat dilakukan oleh Otoritas Jasa Keuangan (OJK). Namun dalam kenyataannya, terdapat kasus permohonan pernyataan pailit yang diajukan selain oleh OJK dan diterima pengadilan. Terhadap Manajer Investasi yang telah dinyatakan pailit oleh pengadilan, kemudian timbul permasalahan mengenai kewenangan pengelolaan Reksa Dana dari Manajer Investasi yang pailit. Kemudian OJK sebagai regulator pasar modal juga memiliki peranan yang besar namun hingga saat ini belum ada landasan hukumnya. Terkait permasalahan tersebut, bagi kasus permohonan pernyataan pailit kepada Manajer Investasi yang diajukan selain oleh OJK seharusnya tidak dapat diterima dan terhadap Manajer Investasi yang sudah dinyatakan pailit tidak memiliki kewenangan lagi untuk mengelola Reksa Dana. Sedangkan OJK harus segera membuat landasan hukum terkait peranan OJK dalam pengajuan permohonan pernyataan pailit terhadap Perusahaan Efek.

.....According to the law number 37 of 2004, the authority to file a petition for a bankruptcy declaration to securities companies including investment managers can only be exercised by the Financial Services Authority (OJK). However, there are cases of bankruptcy declaration filing that were submitted other than by the OJK and accepted by the court. For an investment manager who has been declared bankrupt by the court, then a problem arises regarding the authority to manage Mutual Funds from the bankrupt Investment Manager. Then, OJK as the capital market regulator also has a big role but there is no legal basis, until now. In relation to this problem, the case for a bankruptcy declaration to an Investment Manager that submitted by other than the OJK should not be accepted and an Investment Manager who has been declared bankrupt does not have the authority to manage Mutual Funds. Meanwhile, OJK has to immediately make a legal basis regarding its role in submitting a petition for a bankruptcy declaration for securities company.