

Legal Protection of Debtors and Creditors Against Transfer of Receivables (Cessie) in The Event of Bankruptcy Related to The Principle of Justice

Fintania Vellinda^{1✉}

Business Law, Master of Law, Parahyangan Catholic University, Indonesia

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Abstract

A In the current era of globalization, development is a natural thing. We can see this from the many new businesses that have sprung up. To run this business, sufficient capital is needed, one way to get this capital is through a loan to a bank by making a credit agreement and guarantee agreement. In practice, not all debtors fulfill and carry out their obligations, which results in bad loans. Therefore, the creditor in an effort to solve the problem, the creditor transfers the receivables (cessie), this is done to reduce the risk of collateralized assets due to bad credit. This study determine the legal protection of the debtor against the transfer of receivables by cessie and to provide protection to creditors as buyers of receivable transfer. The research method used in this paper normative juridical research, namely legal research carried out by studying using library materials or secondary data with a statute approach and a conceptual approach.. Based on the results of the study, it shows that legal protection for debtors for the transfer of receivables is regulated in Article 613 and Article 1470 of the Civil Code, in the event that the Creditor partially transfers his receivables to a third party with the aim that the debtor has two unpaid debts as the fulfillment of the conditions for filing for bankruptcy, it is a misunderstanding. Because The Bankruptcy Act will lose its raison d'être. On the other hand, in a cessie made by the creditor without notification to the debtor, then based on the provisions of Article 613 of the Civil Code, the transfer of receivables is null and void. Based on this, the authors are of the view that it is important to reformulate the Civil Code which regulates cessie so that justice, certainty and legal benefit are realized.

A. Introduction

In the current era of globalization, development is a natural thing, we can see that there are so many new forms of business that have sprung up as well as the development of spatial planning whose aim is none other than to improve welfare. In this regard, in building a new business and even doing development, it is very necessary to have a capital. This is a very important thing for realizing a development, therefore it cannot be

eliminated in running a business, both in the business sector and used for personal assets. So that not a few both corporations and individuals enter into credit agreements with the Bank to obtain capital used to achieve their goals. In this regard, construction of a building or residential house whose capital is obtained through bank credit by entering into a credit agreement, in which each party contained in the credit agreement has rights and obligations that must be fulfilled. In practice, it

turns out that not a few customers or debtors often experience bad credit because the debtor cannot pay his obligations by the credit agreement. Following up on this of course the Bank will not immediately take legal action, but the Bank as a creditor will carry out credit rescue efforts such as Rescheduling, Reconditioning, and Restructuring.¹ However, if it turns out that the efforts to save the credit cannot be carried out, the Bank can take legal action, one of which is through bankruptcy. Bankruptcy is a condition in which Debtor is no longer able to pay its obligation to the Creditor. The condition of being unable to pay is usually caused by a decline in financial condition due to a decline in the Debtor's business.² Bankruptcy has now become the trend of debt dispute resolution that is most in demand because it is considered faster so that the rights of creditors are more secure.³ Bankruptcy is a general confiscation of the entire assets of the Bankrupt Debtor, the management and settlement of which is carried out by the Curator under the supervision of the Supervisory Judge as regulated in Article 1 number 1 of Law Number 37 of 2004 concerning Bankruptcy and Suspension of Obligation for Payment of Debt. Therefore, it can be understood that general confiscation in Bankruptcy accommodates the legal interests of each party, namely the debtor and the creditor. In such circumstances, the creditor can transfer his claim rights through the transfer of receivables (cessie). Cessie is regulated in Article 613 of the Civil Code which reads:

1. The surrender of receivables – receivables in the name and other intangible material, is carried out by way of making an authentic deed or under hand, by which the rights to the treasury are devolved to another person.
2. Such surrender to the indebted person has no consequences, but after the surrender has been notified to him, or

1 Kasmir, Bank and Financial Institutions, PT. Raja Grafindo.2012.88

2 M. Handi Shubhan,. Bankruptcy Law. Jakarta:Prenada Media, 2015, 1

3 Susanti Adi Nugroho,.Bankruptcy Law in Indonesia: In Theory and Practice and Application of the Law. Kencana, 2018,36

in writing approved or acknowledged by him.

3. The submission of each receivable due to the letter of carriage is carried out by the submission of the letter; submission of each receivable due to a letter of appointment is carried out by submitting a letter accompanied by an endorsement

Based on the provisions in Article 613 paragraph (1) of the Civil Code mentioned above, the transfer of receivables or Cessie is a bill in the name of intangible movable goods, namely receivables in the name to another party, where the creditor sells his collection rights to new creditors.⁴

This was reaffirmed by Subekti stated that Cessie is the transfer of receivable rights namely the replacement of the old debtor (Cedent) with the new debtor (Cessionaris). Such a transfer must be made by an authentic deed or an underhand deed and cannot be done orally.⁵

In the provisions of Article 613 paragraph (2) of the Civil Code, it is explained that for Cessie to have consequences for the debtor, the transfer of receivables (Cessie) must be officially notified to the debtor, approved or acknowledged in writing, but the provisions of the article do not explain exactly when the notification will be made. must be notified to the debtor.⁶

It turns out that the above can cause problems related to the bankruptcy process, where the requirements for filing bankruptcy are the presence of 2 (two) or more creditors and the existence of one debt that is past due and collectible and cannot be paid in full by the debtor under Article 2 paragraph (1) Law number 37 of 2004 concerning Bankruptcy and Suspension of Obligations for Payment of

4 Rachmad Setiawan and J.Satrio, Legal Explanation About Cessie.National Legal Reform Program.2010.53

5 Nancy Roseline Manurung, “ Application of Settlement of Bad Debt Through the Transfer of Receivables Process (Cessie) at PT. Pekanbaru State Savings Bank”. JOM Fakultas Hukum Vol.VI.no.2. (2019): 4 file:///C:/Users/Windows%2010/Downloads/26032-50543-1-SM%20(1).pdf

6 J.Satrio, Cessie On Name Billing. Yayasan DNC.2020.164

Debtor, in accordance with these provisions, if it turns out that the Bank in this case is domicile as a creditor, wants to file for bankruptcy against a debtor who is unable to pay off his debts that are due, of course the Bank must look for at least 1 (one) other creditor so that the bankruptcy filing requirements are met. To fulfill the bankruptcy requirements, the Bank transfers part of the debtor's debt to another party. This is of course very detrimental to the debtor because the debtor only owes the Bank why now the debtor becomes indebted to other parties or new creditors who are parties to the bankruptcy process.

In addition to the above problems, another problem that also arises is when the creditor does not notify the debtor regarding the transfer of his receivables, so has the potential to harm the debtor, for example when the excess proceeds from the sale of the bankrupt boedel carried out by the cessionary are not immediately notified to the debtor. For example, the debtor's debt is Rp. 500,000,000, - (five hundred million rupiah), where then the assets that were auctioned the cessionary managed to sell for Rp. 700,000,000, - (seven hundred million rupiah), for the excess amounting to Rp. 200,000,000, - (two hundred million rupiah) the excess proceeds from the sale of the debtor's bankrupt bank account should be submitted to the debtor so that it fulfills a sense of justice, but with the transfer of the receivables, The cessionary may control the excess proceeds from the sale of the bankrupt bank without notifying the debtor. In addition, cessionaries can also transfer their ownership rights.

Based on the description of the problems above, of course it will be very detrimental to the debtor and provide injustice to the debtor because the main legal relationship is between the debtor and the creditor (bank) not by "deliberately" forcing there to be two creditors so that the bank can obtain a refund of receivables from the debtor. through bankruptcy proceedings, moreover the transfer of receivables (Cessie) was not notified to the debtor even though the notification of the transfer of receivables is an important matter in terms of executing the transfer of receiv-

ables. So that this research will clearly discuss legal protection for debtors and creditors for the transfer of receivables (Cessie), especially related to bankruptcy, which, if you pay attention to other studies, generally still discuss the transfer of receivables and bankruptcy separately. The background description mentioned above in this study aims to find out how legal protection for debtors and creditors (buyers of receivables transfer) is related to the transfer of receivable by cessie. The type of research method used in writing this thesis is a normative juridical method, namely a research carried out by studying theories, concepts, legal principles and laws and regulations related to civil law, namely by studying literature, applicable laws and regulations, especially those related with this research. By using the normative juridical method, the data used is secondary data, namely data obtained from the results of a literature review relating to the problems in this study and using a statutory approach (statute approach) and a conceptual approach (conceptual approach).

B. Analysis And Discussion

1. Legal Protection of Debtors Against Transfer of Receivables Through Cessie

The existence of law in society is a means to create peace and order in society, so that the interests of members of the community can be safeguarded in relation to one another. Law is nothing but the protection of human interests in the form of norms or rules. Law as a collection of rules or rules contains content that is general and normative, general because it applies to everyone, and normative because it determines what can and cannot be done, and determines how to comply with the rules⁷

The community's need for a particular interest, such as making loans to banks with certain guarantees, requires substantial funds, so people often apply for loans to financial

⁷ Justitia, Widya, and Zil Aidi. "Legal Protection for Banks as New Creditors in the Transfer of Receivables for Home Ownership Loans on a Top-Up basis." *Juridical Journal* 4, no. 2 (2018): 118 file:///C:/Users/Windows%2010/Downloads/8-42-2-PB.pdf

institutions such as banks. By providing this kind of credit, of course, by going through various certain mechanisms, one of the various mechanisms is the existence of an agreement followed by the existence of a guarantee. The agreement in question is a credit agreement, making a credit agreement, there is an agreement between the creditor and the debtor, the trust of the creditor if the debtor can pay his obligations, and the ability of the debtor to pay his obligations.⁸ Through an implementation of the credit agreement, it is possible that one of the two parties carries out an act of negligence or what is known as default on certain obligations contained and also agreed upon in the credit agreement consciously and jointly.⁹

The credit guarantee provided by the debtor generally must exceed the amount of credit requested from the creditor. In the event of bad credit, the creditor may transfer receivables based on a credit agreement. The credit agreement is a consensual agreement between the debtor and the creditor (in this case the bank) which creates a debt-receivable relationship, in which the debtor is obliged to repay the loan given by the creditor, or to deposit a portion of the funds in the form of money to the bank, based on agreed terms and conditions. by the parties.¹⁰

In Indonesia, the transfer of receivables is known as *cessie*. *Cessie* is a transfer of invoices on behalf of, as referred to in Article 613 of the Civil Code which stipulates that the submission of receivables in the name and other intangible objects is carried out by making an authentic or private deed, by which the rights to the property are delegated. to other people. From these provisions, it can be understood that the meaning of *cessie* is not clearly explained. However, there is a ju-

ridical understanding of *cessie* as a transfer of receivables on behalf of the debtor (*cessus*), from the old creditor (*cedent*) to the new creditor (*cessionary*) in a manner regulated by law, namely by making a *cessie* deed, either an authentic deed as well as a personal deed and with an obligation to notify the debtor.¹¹ *Cessie* as determined by the process in Article 613 of the Civil Code, the elements of which are:¹²

1. Make an authentic deed or a deed under the hand
2. The rights attached to the receivable on behalf of the transferred or transferred to the transferee
3. *Cessie* applies legal consequences to the debtor if it has been notified to him or notified in writing and has been acknowledged

Based on these provisions, written notification and acknowledgment of the transfer of receivables by the debtor from the old creditor to the new creditor are elements that must be met. In the event of a transfer of receivables that is not known by the Debtor. As a result, the transfer of receivables is not valid, meaning that the debtor may continue to pay to the old creditor. Thus, if the transfer of receivables causes losses to the Debtor, the Debtor can take legal action through a lawsuit against the law, as regulated in Article 1365 of the Civil Code, the elements of which include:

1. There must be action (positive or negative)
2. The act must be against the law
3. There is a loss
4. There is a causal relationship between the unlawful act and the loss.
5. There is an error.

In addition to a lawsuit against the law,

8 Sentosa Sembiring, Banking Law. Mandar Maju.2012.149-150

9 Juniar, Cynthia Ayu. "Analysis of Transfer of Receivables by *Cessie* on Mortgage at Bank Btn Syariah." *Gorontalo Law Review* 4, no. 1 (2021): 35 <https://jurnal.unigo.ac.id/index.php/golrev/article/view/1471/746>

10 Feronika Y Yangin,. "Legal Analysis of the Transfer of Receivables (*Cessie*) to Third Parties According to Article 613 of the Civil Code." *Lex Privatum* 4, no. 5 (2016). 89 <https://ejournal.unsrat.ac.id/index.php/lexprivatum/article/view/12644/12244>

11 Arfi David Kandou,. "Transfer of Claim Rights to Third Parties Through *Cassie* according to Article 613 of the Civil Code in the Provision of Bank Loans." *Lex Privatum* 6, no. 5 (2018). 98 <https://ejournal.unsrat.ac.id/index.php/lexprivatum/article/view/21374/21074>

12 Ade Darmawan Basri,. "Transfer of Accounts Receivable With *Cessie* Scheme in Islamic and Conventional Banking Law." *El-Iqthisadi: Journal of Sharia Economics Law Faculty of Sharia and Law* 2, no. 1:6 <https://journal.uin-alauddin.ac.id/index.php/iqthisadi/article/view/13979>

a breach of contract can also be made, when the credit agreement which is the main agreement determines that the party transferring the rights and obligations must notify the other party or even obtain approval from the other party. So that without such notification and approval, the Creditor violates the agreement. Whereas, legal protection for the debtor in a cessie case carried out without notification to the debtor, in Article 613 paragraph (2) of the Civil Code provides protection by stating that the cessie in the case will not affect the debtor, so that everything that happens in connection with the cessie cannot be prosecuted to the debtor as long as the debtor has not received notification. Therefore, the debtor is not guilty if they still think that the creditor is still the previous creditor. Thus, the transfer of receivables that is not known to the debtor can result in the transfer of receivables being null and void. This is considering that as stipulated in Article 613 of the Civil Code.

That this issue is important to study, if it is related to Suspension of Payment of Debt Obligations and Bankruptcy, that is, bankruptcy proceedings are filed if there are 2 (two) or more creditors in accordance with Law No. 37 of 2004, if the Bank as the creditor wants to “bankrupt” the debtor because it cannot pay its obligations that are due, is by transferring it as a claim right to another creditor, then the Bank can submit a bankruptcy process to the debtor. This clearly shows injustice for the debtor because legally the main relationship is between the debtor and the Bank (creditor) based on a credit agreement made in accordance with Article 1320 of the Civil Code and it also becomes unfair because it seems as if the debtor has 2 (two) creditors even though in reality only one creditor, namely the Bank. Regarding this matter, basically there are still pros and cons among the Panel of Judges as seen in Decision No. 30/Pdt.Sus.PKPU/2020/PN.Niaga.Jkt.Pst dated 9 March 2020 which essentially states that by notifying the deed of transfer of receivables (Cessie) to the Respondent PKPU (Debtor) by the provisions of Article 613 of the Civil Code, the Respondent PKPU has debts to other creditors.

Whereas in Decision No. 52/Pdt.Sus-PKPU/2020/PN.Niaga.Jkt.Pst dated March 19 2020, which essentially stated that there were other creditors in the form of transferring receivables, making debt in the PKPU case impossible to prove simply as Article 8 paragraph (4) of the Law – Bankruptcy Law and PKPU. Whereas based on the description above, of course, the emergence of other creditors through the mechanism of transferring receivables will not provide justice for the debtor because by transferring part of the debt, how is this related to the guarantee that has been guaranteed by the debtor? and what about legal certainty for the debtor if the debt is partially transferred because it is clear that Cessie is a form of delivery of receivables on behalf of, where the transfer must be based on rights, namely the obligatoir agreement is a sale and purchase agreement for receivables or bills.¹³ The result of the transfer of receivables (cessie) does not necessarily result at the end of the engagement.

In paying off the debtor’s debt to the new creditor, the debtor’s guarantee is not automatically controlled by the creditor, but must go through an auction mechanism, the results of which can be used to pay off the debtor’s debt. Where in practice there are still cessionaries who intend to immediately obtain ownership of the Debtor’s guarantee, without going through an auction mechanism, who only receive from the highest bid price, while if they buy from the selling Bank they can get it at a lower price than the value of the Debtor’s guarantee price. This happens when the Bank sells a price below the value of the Debtor’s guarantee. In fact, the debtor’s guarantee applied for has a value greater than the credit value as stated in the credit agreement. Therefore, the provisions of the transfer of receivables must be known by the debtor. This provision aims to protect the debtor against the transfer of receivables through a cessie.

A fraudulent act committed by a new

¹³ Akhmad Budi Cahyono. “ Cessie as a Form of Transfer of Receivables on Behalf.” *Lex Journalica* 2, no. 1 (2004): 17969. 16 https://digilib.esaunggul.ac.id/public/UEU-Journal-4654-AKHMAD_BUDI_CAHYONO.pdf

creditor or known as bedding which is an unlawful act, as referred to in Article 1470 of the Civil Code which states that, as well as the same threat, it is not permissible to become a buyer in an underhand sale, whether the purchase was made either by themselves or through intermediaries: the powers that be, as far as the goods they are authorized to sell are concerned. Based on these provisions, it is not permissible to sell to yourself which is done either through an underhand agreement or through an authentic deed.

The transfer of receivables made by old creditors to new creditors has the aim of reducing the risk of collateral assets due to bad credit. Therefore, the cessionary buyer has a very important role in the effort to refund which has not been fully paid by the Debtor. In this regard, the goods that are the object of the cession guarantee are in the form of a land certificate, which in practice is followed up with the transfer of the name of the certificate, at the BPN. Instead, the cessionary must first submit an application for determination to the Court regarding the ratification of the cession deed, requesting an order to be able to carry out the name transfer of the certificate.

Based on this, legal protection for the debtor for the transfer of receivables is regulated in Article 613 and Article 1470 of the Civil Code, which in the event of bad faith committed by the cessionary, legal remedies can be taken, namely through the courts. In addition, based on jurisprudence No. 1400 K/PDT/2001 states that: (1) collateral goods can only be sold through auction, the Bank is not entitled to sell the land pledged as collateral to the Bank without the permission of the owner, (2) the transfer of land rights based on an absolute power of attorney is null and void, (3) rebuttal to the implementation of the decision, then the one authorized to examine and decide on the rebuttal is the district court in its jurisdiction which carries out the decision.¹⁴ In addition, in jurisprudence No. 447 K/TUN/2000, determines that the issue of canceling the cession agreement is a mat-

ter in the Civil sector, which is the Absolute Competence of the District Court, and not a matter of "Decision of State Administration Officials" which is being sued in PERATUN.

In addition, in the event that a creditor transfers part of the amount of his receivables to a third party, it is regulated in Article 1131 of the Civil Code which stipulates that all objects of the debtor, both movable and immovable, both existing and new will exist in the future, become dependents for all individual engagements. and based on Article 1132 of the Civil Code stipulates that the object is a mutual guarantee for all those who owe it; The income from the sale of the objects is divided according to the balance, that is, according to the size of the receivables of each, unless there are valid reasons for the debtors to take precedence.

Based on these provisions, in a condition where the Creditor partially transfers his receivables to a third party with the aim that the debtor has two unpaid debts as the fulfillment of the conditions for filing for bankruptcy is a misunderstanding, this is because first, the transfer of partial receivables is contrary to Article 1131 and Article 1132 of the Civil Code, other than that it is not in accordance with the principle *Pari passu pro rata parte*, which mean the Bankruptcy Act will lose its *raison d'être*.

2. Legal Protection for Creditors Against Cession Buyers

The law aims to integrate and coordinate various matters of interest in society, because in a traffic of interests, protection of certain interests can only be done by limiting various interests on the other hand. The interest of the law is to take care of human rights and interests, so the law has the highest authority to determine human interests that need to be regulated and protected. Legal protection must look at the stages, namely legal protection born of a legal provision and all legal regulations provided by the community which are basically an agreement by the community to regulate behavioral relations between community members and between individuals.¹⁵

14 Yurisprudensi Tahun 2006, <https://jdih.mahkamahagung.go.id/index.php/beranda/database/3.-Yurisprudensi/Yurisprudensi-Tahun-2006/> accessed on 13 Desember 2021

15 Novelia Adistie and Jarkasi Anwar. "Relationship

Cessie is a transfer of receivables. In cessie there are 3 (three) parties, namely Cedent is the old Creditor, Cessionary is the new Creditor, and Cessus is the Debtor. Based on the stipulation that Cessus must know and agree to the transfer of receivables made by Cedent to Cessionaris for Cessus' debt based on a credit agreement.¹⁶ According to Sutan Remy Sjahdeini, the credit agreement is an agreement between a bank as a creditor and a customer as a debtor regarding the provision of money or equivalent claims that require the debtor to repay the debt after a certain period of time with the amount of interest, compensation or profit sharing.¹⁷

Cessie was not born just like that, but was preceded by a credit agreement made in written form, as stipulated in Article 8 of Law Number 10 of 1998 concerning Amendments to Law Number 7 of 1992 concerning Banking. In order for the credit agreement to guarantee the repayment of the creditor's debt, a guarantee binding process must be carried out with a grant clause. This aims to protect the creditor against the debtor's debt repayment.¹⁸ in the case of binding collateral through a clause granting mortgage rights, as a consequence, based on the provisions as stipulated in Article 10 of Law Number 4 of 1996 concerning Mortgage on Land and Objects related to land, it has executive power, meaning that if the debtor defaults, the Bank in accordance with the guarantee given

to him can carry out an execution auction of the mortgage right as stipulated in Article 20 of Law Number 4 of 1996 concerning Mortgage Rights on Land and Objects related to land. However, as explained in the description above, the Bank can also file bankruptcy proceedings if the debtor's obligations are due, even though summons has been given several times. and besides that based on the credit agreement, it is clear that the Bank can take legal action, one of which is the transfer of receivables (Cessie) to a new creditor which is known by the debtor at the time the credit agreement is signed, meaning that the transfer of receivables made by the Bank during the bankruptcy process remains valid and the new creditor can be considered as another creditor regardless of the pros and cons among the panel of judges. This needs to be studied and given legal protection for banks because the existence of bad loans like this will clearly affect the credibility of the bank concerned or in other words affect the Non-Performing Loan (NPL), which is an indicator of credit risk where the lower the credit risk, the lower also the level of non-performing loans and vice versa.¹⁹

Based on the description above, this is where justice lies for the Bank as a creditor because the Bank clearly expects that the funds that have been given to the debtor can be returned to be channeled back to the community or other customers and because the Bank also really needs to be given legal protection.

C. Conclusion

The transfer of receivables (cessie) does not necessarily result in the end of the engagement. Instead, there is a transfer of receivables, so that the new creditor is entitled to receive the debtor's debt payment and the right to the debtor's guarantee. In paying off the debtor's debt to the new creditor, the debtor's guarantee is not automatically controlled by the creditor, but must go through

of the Validity of Transfer of Receivables (Cessie) Repeatedly Against Transfer of Debtor's Mortgage Rights." Yustisia Tirtayasa: Journal of Final Project 1, no. 1 (2021): 100. <https://jurnal.untirta.ac.id/index.php/yustisia/article/view/11407/7647>

16 Agung Pribadi, "Cessie's Transfer of Receivables for Financing with Mortgage Guaranteed in Sharia Banking: A Study of Islamic Law and Sharia Banking Principles." Journal of Ius Constituendum 2, no. 2 (2017): 143. <https://journals.usm.ac.id/index.php/jic/index>

17 Garin Tirana,, Lastuti Abubakar, and Tri Handayani. "Legal Protection Against Buyers of Receivables for Guaranteed Building Use Rights in Syndicated Credit Agreements." ACTA DIURNAL Journal of Notary Law 2, no. 2 (2019): 271. <https://jurnal.fh.unpad.ac.id/index.php/acta/article/view/213>

18 Julia Risa, "Legal Protection Against Creditors for Default of Debtors in Credit Agreements with Guaranteed Mortgages." Normative Scientific Journal of Law 5, no. November 2 (2017): 83. <http://ojs.unitas-pdg.ac.id/index.php/normatif/index>

19 Andreani Caroline and Erik. Analisis Faktor-Faktor Yang Mempengaruhi Non Performing Loan Pada Bank Umum di Indonesia, "Junral Wira Ekonomi Mikroskil Vol.6". no, 2(2016):114 <https://media.neliti.com/media/publications/142963-ID-analisis-faktor-faktor-yang-mempengaruhi.pdf>

an auction mechanism, the results of which can be used to pay off the debtor's debt. On the other hand, in the event that the creditor transfers his receivables partly to a third party with the aim that the debtor has two unpaid debts as the fulfillment of the conditions for filing for bankruptcy, it is a wrong understanding, because it is contrary to Article 1131 and Article 1132 of the Civil Code. Related to this auction mechanism at the level of implementation, it turns out that there are problems, namely when the judge's decision is not the same, there are those who immediately grant the request, there are also those who decide to go through the auction mechanism first. So it is important to reformulate this cessie provision in order to provide legal certainty so as to provide justice and benefit.

The guarantee agreement as an *accessoir* agreement, is very important in order to guarantee creditors against the potential credit risk requested by the debtor. In the event that the debtor defaults on the credit agreement, then there is legal protection for the creditor, as referred to in Article 10 of Law Number 4 of 1996 concerning Mortgage Rights on Land and Objects related to land, related to binding collateral through the granting of mortgage rights. , Article 20 of the Fiduciary Law, related to the binding of collateral through Fiduciary, Article 1155 of the Civil Code regarding the binding of collateral through a pawn.

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