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WARAPHORN ARSAPHORN : THE LEGAL CONCEPT FOR DEBTOR'S REORGANIZATION : STUDY ON THE DRAFT BANKRUPTCY ACT (NO.) B.E..... THESIS ADVISOR : ASSIST. PROF. MURATHA WATTANA CHEVAKHUN, THESIS COADVISOR : PROF. JARAN PHAKDITHANAKHUN ; 224 PP. ISBN 974-636-459-6.

Reorganization is the assistance provided for debtor who sustains financial straits or insolvency to help him to surmount from bankruptcy or winding up. This concept of reorganization establishes the significant principle in the management of the the asset of insolvent debtor that exist in the laws of many countries, moreover, it is a new concept existed in the draft Thai Bankruptcy Act, since the existing one is not eligible for our present economic and society, especially there is no process to help or save the debtor who have the financial problem

The objective of this research is to study the history, the legal concept and the reorganization processes of the reorganization law. By researching the reorganization laws of many overseas countries, it infers that there is the legal standard enforcement speculated to serve efficient reorganization, which is consisted of the court authorization to use his discretion and to issue all concerning orders in the processes of reorganization, the Automatic Stay of the creditor and the related person, the protection of the person impaired from the reorganization processes. But, by studying the draft Thai Bankruptcy Act, it is likely that this draft has unclear provision that may obstruct the efficiency of reorganization of Thai law, such as the unclear provision to protect the creditor's benefit and inadequated protections to the supporter in reorganization.

Therefore, the author proposes the suggestions as follow ;

1. Specify clearer principles to protect the creditor and the person impaired from the reorganization.
2. Specify the priciples of the classification of the creditor for repayment and right to consider the reorganization plan.
3. Specify the restricted right of the creditor who has the connection with the debtor or knows the inside information of the creditor for all creditors fairness.
4. Propose the means to speculate the qualification , the control system and the authorization of the Administrator.
5. Specify the priority of the creditor who support the reorganization cover in the bankruptcy case.
6. Speculated that the debtor who sustains financial straits can enter into the reorganization case.
7. Propose the use of the provision concerning the avoidance of fraudulent and preferences in the bankruptcy case into the reorganization.
8. Propose the assistance to support the efficiency of the court's discretion in reorganization.

Besides , in order to make such reorganization more efficient under this draft, this thesis proposes the means to enter into the reorganization processes by certifying the commitment agreed between the creditor to manage the debtor's asset in order to get into the reorganization process faster.

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