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KEY WORD: SECURITY / FINANCIAL INSTITUTION / INDUSTRIAL PROJECT FINANCE

SUREENA WINAISATHAPORN : LEGAL ASPECTS IN SECURITY ARRANGEMENT FOR
FINANCIAL INSTITUTION CONCERNING INDUSTRIAL PROJECT FINANCE.

THESIS ADVISOR : ASSO. PROF. TITHIPHAN CHUERBOONCHAI, 94 pp.

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The key issue of an industrial project development the funding of the project whose main sources are from shareholder's equity and from external borrowing (Debt). In securing , loan from external sources, security has normally to be arranged for lenders in order to minimise risks and uncertainties arising from the financing of the project . This thesis aims to elaborate the enforceability and binding effect under Thai laws of each categories of security arrangement agreements.

Study shows that in effecting the security arrangement agreements by borrower and lenders in project financing, some type of security arrangement are currently governed by laws relating to Security, Mortgage, Pledge. On the other hand, some other types of the security arrangement may not be directly governed by such laws as above mentioned but may possibly be governed by resorting to the laws of assignment, i.e. by effecting the assignment agreement, or by resorting to the laws of novation i.e. by effecting the novation agreement or by resorting to the Supreme Court ruling (Dhika), e.g. the enforceability of trust receipt. The above security arrangement agreements shall be valid and enforceable under the laws of Thailand.