ABSTRAK

According to Black’s Law Dictionary “Bankrupt” means “the state or condition of a person (individual, partnership, corporation, municipality) who is unable to pay its debt as they are, or become due”. The term includes a person against whom an involuntary petition has been filed, or who has filed a voluntary petition, or who has been adjudged a bankrupt.

As we know Indonesia have regulated rules for bankruptcy since 1998 with the Government Regulation in Lieu of Law Number 1 of 1998 on Bankruptcy which later it has development and set with the Law Number 4 of 1998. Currently Bankruptcy law amended by Act Number 37 of 2004 on Bankruptcy and Suspension of Payment.

The main purpose of bankruptcy is namely to make the division of wealth between creditors over debtors by the curator. In this case is intended to prevent foreclosures Bankruptcy separated by the creditor if the debtor is in a position where they are not able to pay.

Developments and advances in technology nowadays have led us to global economic growth and facilitate the transactions which are not only across regions or provinces within a country but have come to the cross-border transactions. International aspects in bankruptcy will appear when the bankruptcy debtor’s property are located across the boundaries of a State. It means that, aspects of Intranasional bankruptcy will be visible from the debtor's assets which are located in two or more than two State.

Kata kunci : Bankruptcy, Bankruptcy Law