

# Juridical Analysis of the Rejection of Judicial Review (PK) in the Case of PT Mas Murni Indonesia, Tbk (in Bankruptcy): A Review of Supreme Court Decision No. 21 PK/Pdt.Sus-Pailit/2025

Original Article

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## Abstract

Judicial Review is an extraordinary legal remedy designed to uphold legal certainty and justice in civil cases, including bankruptcy proceedings. This paper examines the application of Judicial Review in the bankruptcy case of PT Mas Murni Indonesia, Tbk, based on Supreme Court Decision No. 21 PK/Pdt.Sus-Pailit/2025. The study emphasizes the role of PK as a corrective mechanism against final and binding decisions, as well as the legal reasoning employed by the judges in reaching their verdict. PK in bankruptcy cases carries distinct characteristics, as it involves balancing the rights of creditors and debtors while ensuring legal certainty within the business sphere. The scope of PK is strictly limited by statutory provisions, particularly Law No. 37 of 2004 on Bankruptcy and Suspension of Debt Payment Obligations (PKPU) and Law No. 48 of 2009 on Judicial Power. This research adopts a normative juridical method with statutory and case approaches, utilizing primary legal materials on bankruptcy and extraordinary remedies. Qualitative analysis reveals that despite its limited scope, PK plays a significant role in correcting misapplications of law with substantive justice implications. In the case of PT Mas Murni Indonesia, Tbk, the Supreme Court emphasized the necessity of balancing legal certainty with fairness and utility. Accordingly, this study contributes to a deeper understanding of the dynamics of Judicial Review in bankruptcy cases and illustrates how Indonesian judicial practice strives to achieve justice in line with the ultimate purpose of law.

**Keywords:** Bankruptcy, Creditors, Insolvency Law, Judicial Review, Supreme Court.

## 1. Introduction

In modern legal systems, bankruptcy is an instrument that plays a strategic role in maintaining the stability and sustainability of the business world. When a business entity is no longer able to meet its financial obligations to creditors, the bankruptcy mechanism serves as a legal solution that aims to resolve debt disputes fairly, transparently, and with legal certainty. In Indonesia, regulations concerning bankruptcy and the postponement of debt payment obligations (PKPU) are governed by Law No. 37 of 2004, which serves as the normative basis for the process of declaring bankruptcy and debt restructuring (Sofia, 2019).

Bankruptcy does not only concern private legal aspects between debtors and creditors, but also has broad implications for the national economy, investment climate, and protection of public interests (Helena & Kartika, 2024). Therefore, the regulation and application of bankruptcy law must always reflect a balance between legal certainty and substantive justice.



In practice, it is not uncommon for issues to arise when a commercial court decision that has become final and binding is considered by one of the parties to be unjust. In such circumstances, the Indonesian legal system provides a mechanism of case review (*Peninjauan Kembali* or PK) as an extraordinary legal remedy that can be filed against a final and binding decision, provided that there is a clear error or new evidence that is decisive (*novum*) (Zaid et al., 2025).

PK in bankruptcy cases has specific characteristics. On the one hand, it is a corrective instrument against decisions that are deemed to contain legal flaws or injustices. On the other hand, its scope is very limited and does not necessarily stop the ongoing bankruptcy process. This poses a particular challenge in judicial practice, especially in balancing the finality of decisions and the need to correct substantial errors. Therefore, it is important to study the application of PK in bankruptcy cases, both from an academic and practical perspective (Pratama et al., 2023).

One relevant case to analyse is the bankruptcy case of PT Mas Murni Indonesia, Tbk., a public company engaged in the property and hospitality sector. The company was declared bankrupt by a commercial court ruling and subsequently filed a case review petition with the Supreme Court. The petition was decided in Decision Number 21 PK/Pdt.Sus-Pailit/2025, which ultimately rejected the PK petition and upheld the previous decision. This decision is interesting to examine because it raises a central issue regarding whether the Supreme Court's reasoning in rejecting the judicial review (PK) aligns the strict application of bankruptcy law with the principles of substantive justice, particularly in cases involving public companies whose financial distress has broader economic implications (Alfret, 2023).

In the context of civil procedure law, PK is an extraordinary legal remedy regulated in Law No. 5 of 2004 concerning the Supreme Court, which amends the provisions of Law No. 14 of 1985. PK can be filed if there is a clear error in the decision or if new evidence is found that has not been examined in the previous proceedings. In bankruptcy cases, filing a PK becomes more complex because it involves the interests of many parties, including concurrent creditors, separate creditors, and even shareholders and the general public. Therefore, the Supreme Court's considerations in deciding PK petitions in bankruptcy cases must reflect the principles of prudence, fairness, and social benefit (Alfalah & Kristiyadi, 2023).

A review of Supreme Court Decision No. 21 PK/Pdt.Sus-Pailit/2025 is important because it provides insight into how the Supreme Court interprets and applies the legal provisions governing judicial review (PK) in bankruptcy cases. Furthermore, examining this decision reveals the extent to which substantive justice considerations are accommodated in the judicial process and how judges balance legal certainty with the need to correct decisions that may result in injustice. This case also raises a key research problem regarding the ambiguity in determining the precise threshold for granting a PK in bankruptcy matters, particularly when a strict reading of procedural requirements may conflict with broader fairness considerations (Pratama et al., 2023)

Consistent with the issues raised in the PT Mas Murni Indonesia, Tbk case, there is also a Supreme Court decision that reflects a similar pattern in assessing applications for judicial review (PK) in bankruptcy matters, namely Supreme Court Decision No. 1 PK/Pdt.Sus-Pailit/2020 concerning the bankruptcy dispute of PT Arpeni Pratama Ocean Line, Tbk. In that decision, the Supreme Court declared the PK petition inadmissible on the grounds that the arguments submitted did not meet the requirements of either *novum* or manifest error as mandated for the use of this extraordinary legal remedy. The Court's reasoning in the Arpeni case illustrates a cautious judicial approach that aligns with the decision in the PT Mas Murni Indonesia, Tbk case, particularly with respect to the importance of preserving the finality of

bankruptcy decisions and preventing the use of PK as a tool to delay ongoing insolvency proceedings (Febrina & Pramono, 2022).

From an academic perspective, bankruptcy law is a dynamic field that continues to evolve in line with changing economic conditions, the complexity of business transactions, and the increasing interconnection between companies and society. In the era of globalisation and digitalisation, companies no longer stand alone but are part of an interconnected economic ecosystem (Zekos, 2021). Therefore, court decisions in bankruptcy cases must be able to respond to these dynamics in a progressive and adaptive manner. A review of Supreme Court decisions, particularly those related to PK, can make an important contribution to the development of bankruptcy law doctrine in Indonesia (Wantu et al., 2023).

Furthermore, analysis of the case of PT Mas Murni Indonesia, Tbk may also open up discussion on legal protection for public companies in bankruptcy proceedings. As entities whose shares are owned by the public, public companies have specific characteristics that distinguish them from private companies. Bankruptcy of a public company not only affects shareholders and creditors, but also the stability of the capital market and investor confidence. Therefore, this study seeks to clarify how bankruptcy law should be applied to public companies in a manner that upholds transparency, accountability, and the protection of the public interest (Amboro, 2022).

## 2. Literature Review

### 2.1. Case Review

A case review (PK or *peninjauan kembali*) is an extraordinary legal measure taken to challenge a decision that has become final and binding (*inkracht van gewijsde*) (Tilaar, 2025). The main purpose of filing this extraordinary legal measure is to provide a sense of justice by reopening the case for review, as well as to correct obvious errors or find new substantive evidence. Therefore, a previous decision can be reviewed if there are matters or circumstances specified by law (Ellshaday & Sawitri, 2025).

Due to its special nature, PK is designed with very strict procedures and can only be submitted in accordance with applicable regulations. Compliance with these legal principles is emphasised to ensure that the PK mechanism is only implemented in accordance with established criteria in order to maintain the integrity and legal certainty of the judicial system, without reducing the opportunity to review decisions that are considered unfair (Yadnya & Pradana, 2023). This process requires rigorous evidence and specific grounds for the Supreme Court to accept the petition.

### 2.2. Rejection of Review

The rejection of a request for review (PK) is essentially a consequence of the principle of finality of decisions and the importance of maintaining legal certainty. The Supreme Court may reject an application if the elements of PK, including the existence of new and decisive evidence, are not fulfilled or are not sufficiently relevant to overturn a final and binding decision (Usman et al., 2025).

The rejection of PK is also related to normative limitations regarding who has the right to file a PK and the scope of objects that can be requested for review. PK is understood as an extraordinary legal remedy specifically intended to protect certain parties, so it is not intended to be a means of reopening the judicial process indefinitely (Yadnya & Pradana, 2023).

### 3. Methods

The research method used in writing this article is normative legal research with a case approach and a statute approach. The case approach is used to examine Supreme Court Decision Number 21 PK/Pdt.Sus -Pailit/2025 regarding the rejection of the appeal for review by PT Mas Murni Indonesia, Tbk., while the statute approach was used to examine the application of Law Number 37 of 2004 concerning Bankruptcy and Suspension of Debt Payment Obligations and related procedural laws. The research data consisted of primary legal materials (laws and regulations, court decisions), secondary legal materials (literature, articles, and doctrines), and tertiary legal materials (legal dictionaries and encyclopaedias). The analysis was conducted qualitatively by interpreting and connecting relevant legal norms through doctrinal interpretation techniques such as grammatical, systematic, and teleological interpretation to assess the legal basis used in the Supreme Court's reasoning. These interpretations were then compared with established jurisprudence and scholarly opinions to validate the coherence and consistency of the conclusions with existing legal doctrine.

### 4. Results and Discussion

#### 4.1. The Position of PK as an Extraordinary Legal Remedy in Bankruptcy

Review (PK) in Indonesian bankruptcy law is positioned as an extraordinary legal remedy intended to correct final and binding decisions, particularly in cases where there is *novum* or misapplication of the law. Law No. 37 of 2004 on Bankruptcy and PKPU strictly stipulates that PK can only be filed under certain conditions after a decision has become final and binding. Although the scope of PK is quite limited, this mechanism remains essential as a means of ensuring substantive justice and correcting decisions that are problematic both procedurally and substantively (Mahmudah, 2023).

In terms of function, PK in bankruptcy cases is not merely administrative or procedural in nature. This mechanism plays an important role in strengthening legal legitimacy, ensuring that bankruptcy not only guarantees formal certainty, but also provides fair protection for both creditors and debtors. PK can be used as a means for creditors to avoid losses when debtors act in bad faith or there are material errors in their financial condition. Thus, PK becomes a supervisory instrument to ensure that bankruptcy decisions truly reflect substantive justice (Yadnya & Pradana, 2023).

The position of PK also shows a balance between legal certainty and substantive justice. Legal certainty requires that court decisions, particularly decisions on bankruptcy and settlements, be reliable and not easily changed after obtaining permanent legal force. However, substantive justice requires that there still be room for correction in extraordinary situations, such as the emergence of significant new evidence (Rusadi, 2023). Excessively strict restrictions on PKs on homologation decisions in bankruptcy cases have the potential to conflict with the principles of legality and the hierarchy of legislation, particularly when no room is given for exceptional circumstances (Mahmudah, 2023).

In practice, the application of Review (PK) in bankruptcy cases is not without a number of obstacles, mainly due to regulations that strictly limit the types of decisions that can be appealed and the time frame for filing an appeal. Articles 295 to 298 of Law Number 37 of 2004 concerning Bankruptcy and PKPU state that PK can only be filed if there is new evidence (*novum*) or a clear error is found in the decision, with the condition that the request is submitted no later than 180 days after the decision becomes final and binding. This regulation indicates that PK is positioned as a highly selective legal instrument, not a means to reopen

the entire case process, but only to correct certain parts that truly meet the grounds for filing as determined by law (Alfret, 2023).

Furthermore, PK in bankruptcy cases has a broad impact not only on the parties involved, but also on the credibility of the commercial court system and the business climate. If the scope of PK is too narrow, the risk of injustice increases because there is no mechanism for rectifying incorrect decisions. Conversely, if PK is too lenient, legal certainty will be disrupted and cause instability for the business world. Therefore, the balance between protecting the rights of the aggrieved party and legal certainty is essential in assessing the position of PK (Terok, 2022).

From a normative perspective, PK is regulated in the articles of the UUK-PKPU, which outline the requirements for filing, the time frame, and the types of decisions that can be requested through PK. These rules indicate that PK is positioned as a last resort in bankruptcy, not as a normal legal remedy. In other words, PK serves a corrective function and is only used when there are significant changes in facts or legal errors, so that the outcome of the decision can lead to more substantive justice (Rachman, 2021).

#### **4.2. Legal Considerations of Judges in Supreme Court Decision No. 21 PK/Pdt.Sus-Pailit/2025**

In the case of PT Mas Murni Indonesia, Tbk, the Supreme Court rejected the appeal for judicial review by referring to the normative limitations as stipulated in Article 295 of Law No. 37 of 2004 concerning Bankruptcy and PKPU, which states that for bankruptcy decisions that have permanent legal force, judicial review can only be submitted based on reasons that are strictly determined by law.

The panel of judges also based its considerations on Law No. 48 of 2009 concerning Judicial Authority, which emphasises that every court decision must contain legal certainty, justice and benefit. The judges' consideration in rejecting this PK shows caution so that the PK mechanism is not used by debtors to delay their payment obligations to creditors or slow down the business restructuring process.

In legal theory, judges are in a position to balance formal (procedural) aspects with substantial aspects (justice and protection of rights). By rejecting the PK, the Supreme Court demonstrated consistency in upholding the principle of *res judicata pro veritate habetur* (a decision that has permanent legal force must be considered correct). This step also confirms that the grounds for PK should not be interpreted extensively beyond what is stipulated in the law (Munawaroh, 2024).

This is in line with Subekti's opinion, which emphasises that the function of judges in PK is not as a fourth level of court, but as the final guardian to prevent the law from being misused for the interests of one party (Subekti, 1991).

#### **4.3. Implications of the Decision on Legal Certainty and Protection of the Parties**

Supreme Court Decision Number 21 PK/Pdt.Sus-Pailit/2025, which rejected the debtor's request for a case review (PK), has significant implications for legal certainty and the protection of parties in bankruptcy proceedings. By rejecting the PK, the Supreme Court emphasised that the PK mechanism should not be used as a tool to 'revise decisions' without legal basis or new facts that meet the requirements, thereby strengthening the finality of commercial court decisions and providing certainty to the business world that the results of bankruptcy decisions will not be continuously challenged without limitation. This ruling indicates that finality in bankruptcy law must be respected unless there is new and decisive evidence or a clear error.

In its ruling, the Supreme Court stated that the PK petition was ‘unfounded’ and therefore had to be rejected, so that the debtor filing for PK was ‘ordered to pay the costs of the case in the review proceedings’. (Supreme Court Decision Number 21 PK/Pdt.Sus-Pailit/2025) This statement shows that the rejection of PK is not only formal in nature, but also carries consequences for the party filing for PK, which at the same time reduces the incentive for repeated litigation solely to delay the execution of bankruptcy. Thus, creditors can more quickly obtain certainty regarding the process of collection and distribution of the debtor's assets without the risk of delays in implementation due to the PK mechanism.

For debtors, this decision has two sides: on the one hand, the impossibility of entering into PK unless strict conditions are met can hinder the opportunity to correct a decision that is considered substantially detrimental. On the other hand, debtors must realise that the implications for reputation and legal stability become more pronounced when bankruptcy decisions are swift and final. This ruling emphasises that bankruptcy is not merely a technical procedure; it must also be directed towards substantive justice and effectiveness for all parties involved.

The decision to reject the PK in this case also confirms that the PK still has a judicial control function – not as a shortcut to change the substance of the decision, but as a means of monitoring truly serious legal errors or crucial new evidence. Thus, even though the PK was rejected, its existence as a corrective instrument is still recognised, but with clear limitations so that the finality of the main decision is maintained.

Overall, Supreme Court Decision Number 21 PK/Pdt.Sus-Pailit/2025 strengthens legal certainty in the business world by emphasising the finality of bankruptcy decisions; protecting the interests of creditors against litigation delay tactics; but also emphasising that debtors must be careful in exercising their right to PK and not consider it as a wide open path to revising decisions. In practice, this decision encourages commercial courts to formulate more careful and transparent considerations, so that bankruptcy decisions are not easily challenged through PK without a strong legal basis or clear reasons for consideration.

## 5. Conclusion

The Supreme Court’s rejection of the appeal for review in the PT Mas Murni Indonesia, Tbk case confirms that the PK remains a strictly limited and extraordinary legal remedy. The analysis shows that the Court consistently prioritised legal certainty by upholding procedural requirements and preventing the misuse of PK to delay the finality of bankruptcy decisions. It also demonstrates that the Court’s interpretation aligns with the core objectives of bankruptcy law, namely safeguarding creditor rights while maintaining fairness in the insolvency process. Looking ahead, this decision underscores the need for greater clarity in the application of PK in bankruptcy matters, encourages courts to maintain consistency in balancing legal certainty and substantive justice, and calls on stakeholders, particularly debtors, creditors, and insolvency practitioners, to exercise PK judiciously and in accordance with its intended corrective function.

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