

<b>THESIS TITLE</b>	LEGAL PROBLEMS IN REHABILITATION CASE DEBTORS'S COOPERATIVE
<b>KEYWORDS</b>	ALL SIZES OF COOPERATIVES ARE ABLE TO ENTER THE REHABILITATION PROCESS LEGAL
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<b>YEAR</b>	2018

### **ABSTRACT**

Cooperative is a type of business designed to help and solve the problems for those with weak economic status by forming a voluntary group, namely a cooperative. A cooperative is formed in order to respond to their socio-economic needs and hopes, and to achieve self-help and mutual assistance using cooperative's principles and ideology. The Cooperatives Act B.E. 2542 (1999) indicates that a cooperative registered under this law is a juristic person. Cooperatives are classified into seven types: agricultural cooperatives, fishery cooperatives, land cooperatives, consumer cooperatives, service cooperatives, thrift and credit cooperatives, and credit union cooperatives.

In Section 90/1, Chapter 3/1: Proceedings Relating to Rehabilitation of the Debtor's Business, of Thailand's Bankruptcy Act B.E. 2483 (1940), the definition of debtor includes only a limited company, a public limited company, and a credit union cooperative as prescribed in the Ministerial Regulation, and, therefore, only these debtors are able to enter the rehabilitation process.

The study of the legal problems in the rehabilitation of cooperatives as debtors is a study with the purpose to understand the rehabilitation process in other countries, and compare the results with Thailand's Bankruptcy Act B.E. 2483 (1940). The study shows that rehabilitation

laws in other countries include cooperatives of all sizes and types which are different from Thailand. In Thailand's case, the six types of cooperatives: agricultural cooperatives, fishery cooperatives, land cooperatives, consumer cooperatives, service cooperatives, and thrift and credit cooperatives are currently excluded from the definition of debtors. Therefore, when these cooperatives face financial issues, they are unable to enter the rehabilitation process despite. Without appropriate rehabilitation-related regulation to support and help these cooperatives, their bankruptcy or liquidation will impact the country's economy as much as the credit union cooperatives.

Therefore, to include all cooperatives in the rehabilitation, and improve efficiency and benefit for the economy system and social system, this research provide suggestions as follows:

1) Amend the definition of a debtor in the Bankruptcy Act B.E. 2483 (1940) to be "a limited company, a public limited company, cooperatives or any other juristic person as prescribed in the Ministerial Regulation" so that the definition includes all types of cooperatives.

2) Amend the minimum debt of 10 million Thai baht so that all sizes of cooperatives are able to enter the rehabilitation process.

3) The voluntary petition must be approved in the general meeting or the board meeting as prescribed in the by-laws of the cooperative.

4) Prescribe the automatic stay, temporarily halt the actions following the cooperative laws.