

THEMATIC TITLE	LEGAL PROBLEMS ON REORGANIZATION PLAN
KEYWORDS	REORGANIZATION PLAN PLANNER
STUDENT	NARIS PRAKORNVANITCHA
THEMATIC ADVISOR	ASSOCIATE PROFESSOR ARBHAS CHANDAVIMOL
LEVEL OF STUDY	MASTER OF LAWS BUSINESS LAW
FACULTY	SCHOOL OF LAW SRIPATUM UNIVERSITY
YEAR	2018

ABSTRACT

The purpose of reorganization law is to assist the debtor business in case of temporary liquidity problem. The debtor business can be going concern by reorganization process. The value of debtor business reorganization is better than liquidation. The debtor, creditors, shareholders and economy can be benefit from reorganizational mechanism.

The purpose of this independent study is to study the legal problem issues of the reorganization plan that affects the efficiency of debtor business reorganization. By comparative study between Thailand Bankruptcy Act B.E. 2483 and Chapter 11 of the United States Bankruptcy Code , the issues are “Who can file reorganization plan” , “Classification of the claims” ,”Duration of filing reorganization plan “, “Reorganization plan acceptance” and “Reorganization implementation controlling and penalty”.

The result of the study finds that the Thai reorganization law is not efficient enough to meet its own objective. This independent study proposes suggestions for amendment of Bankruptcy Act B.E. 2483 in the following topics.

- 1) Adding a provision concerning debtor as reorganization planner except the court

disapproval.

- 2) Adding a provision concerning shareholders as a group of claim.
- 3) With the court discretion reorganization plan can be extended.
- 4) Changing the creditor plan acceptance scheme.
- 5) Adding a provision concerning reorganization plan implementation.
- 6) Besides criminal penalties, adding administrative sanctions to compensate for fraud damages.