

Thesis Title	:	The application to stay a receivership order in bankruptcy case
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ABSTRACT

The research aims to study the effect of a receivership order to a debtor in bankruptcy case and research for the suitable process to stay the order of Bankruptcy court. In bankruptcy case, creditor (plaintiff) has to prove to the court that debtor is a bankruptcy person according to the legal assumption of the Bankruptcy Act B.E. 1940. The consequence of a receivership order is an act of law to appoint a receiver to attach all assets in possession of a debtor. And a receiver solely has a power to manage, dispose, collect, and receive any asset or money that belong to a debtor and also compromise any settlement that relating to the asset of debtor, too. Any action that already preformed by the court or receiver shall not be effected by the termination of bankruptcy order from High court judgment recall.

The research found that the bankruptcy system of Thailand has never provided a provision to stay a receivership order during the period of appeal by a debtor in bankruptcy case. According to the lawless to stay that order, the debtor is unable to protect or prevent any damage of property that maybe occur in period of appeal. For the searching of a bankruptcy system of other country such as the United Kingdom, the base of Thai's system, has a precedent in many bankruptcy cases that court authorized to stay a receivership order during a period of appeal if a debtor can prove that the staying of order do not in an intention to make a creditor's damages. The creditor still has a right to object before the court dose any order in this staying case. As a similar as the Singapore's bankruptcy system.

This thesis has researched to present both of the problem and suggestion to provide a particularly provision to stay a receivership order of debtor in a bankruptcy case. This suggestion aim to give a fair right to a debtor in contention before has enforced to bankruptcy person by the law. Otherwise, this order should not be a dilatory process for a debtor to against creditor. So the condition or the time to stay a receivership must be considered by the court in fact of an individual case.

