

ABSTRAK

Penelitian ini bertujuan untuk menganalisis perlindungan hukum terhadap investor dalam sengketa utang-jaminan, mengkaji pertimbangan hukum hakim dalam menilai keabsahan dan kekuatan mengikat perjanjian, serta mengidentifikasi implikasi putusan terhadap kebijakan investasi strategis di Indonesia. Metode penelitian yang digunakan adalah penelitian hukum normatif dengan pendekatan perundang-undangan dan pendekatan kasus, khususnya melalui analisis Putusan Mahkamah Agung Nomor 2511 K/Pdt/2025. Hasil penelitian menunjukkan bahwa perlindungan hukum terhadap investor dalam sengketa utang-jaminan masih didominasi oleh prinsip kepastian hukum melalui penerapan asas *pacta sunt servanda*. Hakim menilai bahwa perjanjian penyelesaian utang yang telah memenuhi syarat sah tetap mengikat para pihak, termasuk manajemen baru, meskipun terjadi perubahan struktur perusahaan. Pertimbangan hukum hakim juga menegaskan bahwa tanggung jawab korporasi tetap melekat pada badan hukum, sehingga kewajiban perusahaan tidak hapus akibat pergantian pengurus. Implikasi putusan ini menunjukkan bahwa meskipun kepastian hukum terjamin, perlindungan terhadap investor masih belum optimal, terutama dalam konteks pengambilalihan perusahaan. Oleh karena itu, diperlukan penguatan regulasi dan penerapan prinsip kehati-hatian dalam kegiatan investasi guna menciptakan keseimbangan antara kepastian hukum dan perlindungan investor.

Kata Kunci: perlindungan hukum, investor, utang-jaminan

ABSTRACT

*This study aims to analyze legal protection for investors in debt-collateral guarantees, examine the legal considerations of judges in assessing the validity and binding force of agreements, and identify the enforcement of decisions on strategic investment policies in Indonesia. The research method used is normative legal research with a regulatory and case-based approach, specifically through an analysis of Supreme Court Decision Number 2511 K/Pdt/2025. The results indicate that legal protection for investors in debt-collateral protection is still dominated by the principle of legal certainty through the application of the principle of *pacta sunt servanda*. The judge concluded that a debt settlement agreement that meets the legal requirements remains binding on the parties, including the new management, despite changes in the company's structure. The judge's legal considerations also emphasized that corporate responsibility remains inherent in the legal entity, so that the company's obligations are not eliminated due to changes in management. The implications of this decision indicate that despite legal certainty, investor protection remains suboptimal, particularly in the context of company takeovers. Therefore, strengthening regulations and implementing the principle of prudence in investment activities is necessary to create a balance between legal certainty and investor protection.*

Keywords: legal protection, investors, debt-guarantee