Ilkogretim Online - Elementary Education Online, Year; Vol 20 (Issue 5): pp. 269-274
http://ilkogretim-online.org
doi: 10.17051/ilkonline.2021.05.26

How do Foreign Franchise Contracts exist in Muslim-dominated Societies?: A perspective from Indonesia

Ery Agus Priyono, Faculty of Law, Diponegoro University, Semarang, Indonesia, eryaguspriyono.undip@gmail.com
Budiharto, Suradi, Faculty of Law, Diponegoro University, Semarang, Indonesia

Abstract:
Franchising has become a business magnet in all sectors, including business sector in Islamic countries. In Indonesia, with large number of Muslim population, franchising is estimated to be able to boost the national economy by up to 60%. Unfortunately, the achievements from the economic aspect associated with this franchise business cannot be followed by achievements in the legal aspect, especially in the aspect of contracts that bind the parties. Franchise contracts, as a manifestation of partnerships as regulated in Law No. 20 of 2008 concerning SMEs, which are generally standardized, do not provide equal legal protection for the parties, especially for franchisees. The approach used in this study is philosophical normative. The conclusion of this study showed that the contents of the foreign franchise contract document shows more prominence in the aspect of legal certainty, compared to the aspect of benefit, let alone the aspect of justice.
Keywords: partnership, franchise, contract, Indonesia

I. Introduction

Franchising, is one way to create a partnership between strong economic enterprises with MSMEs, as confirmed in Article 26.3 of Law no. 20 of 2008 concerning SMEs, which is further regulated in Government Regulation No. 42 of 2007 concerning Franchising. The implementation of this partnership relationship is stipulated by the parties in a bilateral franchise partnership contract(Hadfield, 1990).

A contract, whether written orally or written, should be able to express the general will of the parties into more concrete steps or actions in order to realize the purpose for which the contract was previously agreed(Schwartz &Scott, 2003; Corbin, 1918;Sjaifurrachman, 2011; Adjie, 2013;Kusumadara, 2013; Kie, 2000).

Contracts that are made by the parties, either in writing or in writing, should heed the principles of contract law, legal regulations related to the contract. Among other things, the principles that are very important are the principle of freedom of contract, (*partij autonomie*)(Epstein, 1997). This principle becomes the basis for the application of the consensual principle, which underlies the principle of strength to bind contracts (*pacta sun servanda*)(Richard, 2002; Goode, 1998).

The application of the principles mentioned above, especially at the pre-contract stage and generally at the contract stage, cannot be done freely, but within the framework of good faith and propriety(Sepe, 2010; Fuady, 2014).Good faith is not only viewed subjectively in the sense of not deceiving, not lying, dishonest, but also objectively. This is in line Islamic values as noted by previous literature (binti Abdullah, 2009; Khan et al., 2019; Khan et al., 2019; Ashfaque et al.,2020). Objective in the sense that no matter how good a contract is made, and agreed upon, but still cannot ignore or conflict with laws and regulations, public order, morality and propriety, and the contract that has been agreed upon(Supramono, 2009; Posner& Triantis, 2001).

Law of the Republic of Indonesia Number 20 of 2008 concerning Micro, Small and Medium Enterprises, Article 26c: states that franchising is a form of partnership which is expected to be able to increase the “class” of MSMEs by means of the franchisor being obliged to provide guidance in the form of training, guidance operational management, marketing, research, and development to franchisees on an ongoing basis(Imanullah, 2012).

The "foreign" franchise business contract, which is the object of study in the research that underlies this article, is an example of a standard contract that applies in the world of international business. The inherent nature of a standard contract is "given" in the sense that the party with a higher/stronger bargaining position/economy becomes the determinant and creator of the contract(Riches & Allen, 2009). Parties with a lower/weaker bargaining position/economy do not have the opportunity to contribute to the formation of a contract (“take it or leave it contract”) to illustrate the powerlessness of the weak party in determining the contents of the contract(Rubin, 1978).

It is reasonable to suspect that the nature of the contract which is in the form of standards/standards will not be able to provide an adequate sense of justice for parties in a weak position(Gusarov & Diadiuk, 2019; Elliott & Quinn, 2007; Priyono, 2014). Contracted Justice is a condition in which the parties obtain their rights in accordance with an agreement made based on freedom of contract and good faith. Justice in this case is a manifestation of a fair process taking into account the contributions of the parties, not merely justice with equal distribution(Kronman, 1980; Sandel, 2010; Rawls, 1999; MacMillan &Stone, 2004).
Franchise contracts as a form of partnership as regulated in Law no. 20 of 2008 concerning MSMEs, in essence is an agreement based on voluntary will, to achieve an objective that is profitable (economic prospective) which is considered fair to the parties. A contract or contract is not born out of mere agreement but must also fulfill the legal requirements of the contract as stipulated in Article 1320 of the Civil Code, regarding the legal terms of the contract(Echenberg, 2011). As it is practiced largely nowadays, the franchise contracts also were examined in an Islamic perspective (Oseni, 2016; Prasetyo, 2017; El-Seoudi, 2014; Mohammed, 2012; Sarker, 1999; Shamsuddin & Ismail, 2013).

Problem
Why is the franchise contract as a form of partnership which, in a formal legal perspective, has met the legal requirements of the contract as regulated in Article 1320 of the Civil Code) and is also mutually agreed upon, in fact, in its implementation it has not been able to provide a sense of justice for the parties, especially the franchisee.

Anatomy of the "CSC" contract
The contract that is the object of discussion is the foreign franchise contract "CSC" originating from the United States, which is the 6th most popular ice cream brand in the United States and has branches in Japan, Taiwan, South Korea, Puerto Rico, Guam, People's Republic of China, Mexico and Qatar, CSC in Indonesia, managed by PT. Mitra Adi Perkasa.
Agreement signed by “CSC”, INC., An Arizona corporation (“Licensor”), whose principal business address is 9311 E. Via De Ventura, Scottsdale, Arizona 85258 (phone number 480-362-4800; fax number 480-362 -4797) with PT Sari Ice Cream Indonesia as a subsidiary of PT. Mitra Adi Perkasa in November 2008 in Jakarta.
This 50-page license contract document is a standard contract consisting of 38 points, unlike the usual contract documents, this contract does not use the word article in front of the number. As is common with standard contracts, this license contract has been made *en masse* (in the form of a franchise disclosure agreement, which is a bid document for potential franchise recipients) by strong parties, without providing adequate opportunities to change the contents of the agreement to the prospective franchisee.
These recitals/witnessed contracts explain that:
a. Licensor, has, as a result of significant time, effort and money, originated a comprehensive system for the manufacture and restaurant sale of super-premium fresh made ice cream, frozen yogurt, cakes, pies, smoothies, shakes, specialty beverages and other frozen dessert products (prepared using proprietary recipes) and an assortment of complementary toppings and mix-ins (the "Licensed Business");
b. Licensor owns certain intellectual property, including trade secrets and other confidential and proprietary information, processes, materials and rights relating to the development, promotion and operation of the Licensed Business (the "Proprietary Information");
c. Licensor has developed a program, including the Proprietary Information, for conducting and operating the Licensed Business under the Service Marks (the "Program").

The contract which is entitled License Agreement consists of 38 digits without preceding the word article with several soup articles (provisions). As usual for a franchise contract, this contract contains things such as: intellectual property rights (IPR); IP transfer; royalty payment; tax liability; rights and obligations of the parties, transfer and/or license of intellectual property rights; governing law; dispute resolution; and termination of the franchise contract(Ryder, 2005).Cheeseman (2000), stated that in general the terms of the franchise contract include: quality control standards; training requirements; covenant not to compete; arbitration clauses; other terms and conditions, as mentioned above.
As usual the standard contract, this contract is made by one of the strongest parties in this case is "CSC", as the only party that determines the content and form of the contract, while PT. SICI can only sign if they agree to the contents of the contract, without being able to change it and not sign if they do not agree with the contents of the contract. The contract, which consists of 38 articles, regulates the amount of rights and obligations that are not balanced between the parties.Almost in every article there is always a licensor

obligation which is the opposite of the right of the licensor, while the rights of the licensee are very few and do not provide protection for the licensee, a portrait of a contract that does not guarantee balance, justice. The license contract signed by the parties greatly benefits the position of the licensor. For example, because of the discretionary provisions stipulated by the licensor, the licensee is obliged to comply with it, if this is not done by the licensee, the licensee may receive a fine, or even terminate the contract.

This contract illustrates to us that the position of the licensor/franchisor which is so dominant economically becomes the determinant for his party to establish a business "law" that is strictly binding on anyone who wants to cooperate with him. So it is not an exaggeration if some of the experts are of the opinion that they do not agree with the use of standard contracts because they are no different from “private legislators (Treitel, 1999).

The process of contracting

Freedom to contract is an essential principle, both for individuals in developing themselves both in their personal and social life, so that some experts emphasize that freedom of contract is part of human rights that must be respected. Countries that have a Common Law legal system recognize the freedom of contract with the term Freedom of Contract or laisseiz faire.

The principle of freedom of contract (partij autonomie, freedom of contract) has become the source of the rapid development of contract law, not only in Indonesia, but also at the regional and international levels(Fauvarque-Cosson & Mazeaud, 2009). Such as in Japan, China and India (t'Hooft, 2003); Mo, 2006; Bath, 2009).

Based on the principle of freedom of contract, people may or may not make contracts. The parties who have agreed to make a contract are free to determine what can and cannot be included in a contract (Fauvarque-Cosson& Mazeaud, 2009).

In connection with the application of the consensual principle, this principle provides information that a contract basically has existed since an agreement was reached between the parties to the contract. The principle of consensualism contained in article 1320 of the Civil Code implies the willingness of the parties to bind themselves to one another and this willingness raises confidence that the contract will be fulfilled(Caterina, 2015).

Ibrahim (2003) states, the principle of consensuality is the peak of human improvement which is implied in the saying; *“een man een man, een word een word”*. Furthermore, he said that the expression "people must be able to hold their words" is a demand for morality, however Article 1320 of the Civil Code becomes the legal basis for its enforcement. Not fulfilling the terms of consensualism in the contract causes the contract to be canceled, because it does not meet subjective requirements.

The principle of consensualism contained in the word "legally made contracts", which refers to Article 1320 of the Civil Code, especially in paragraph 1, namely that they agreed to bind themselves. With the principle of consensually, it means that the contract is born when an agreement is reached from the parties who enter into a contract to bind themselves to each other. In obligatory contracts, the agreement made is binding on the parties(Patrik, 1994).

The principle of consensualism then affects the form of a contract, namely by the existence of consensualism, the contract is born or formed when an agreement is reached between the parties so that no other form of formality is needed. As a result, the contract that occurs because of the agreement is a free contract so that it can be oral or written.

The agreement the parties make binds them as law (Article 1338 of the Civil Code). The application of this principle provides an important place for the application of the consensual principle, which indicates a balance of interests, discretion in risk sharing, and a balance in the bargaining position.

The Dilemma of Legality and Justice

The freedom to contract, a principle that was born in the era of the lassies faire flow which in the economic field was pioneered by Adam Smith, in order to prevent excessive government interference, is a form of worship of the notion of individualism, in its development this principle appears to be a new paradigm in contract law leading to on unretristicted freedom of contract. Current conditions, this principle also allows strong people/parties to impose their will on weak parties, so that the ideals of freedom of contract which initially provide legal balance, balance of interests and also balance in bargaining position, become a means of pressure for weak parties, by therefore Article 1337 of the Civil Code provides a limitation on the practice of implementing this principle by emphasizing "because" the contract must be lawful, meaning that it is not prohibited by law, does not conflict with good morals or public order.

The application of the principle of freedom of contract in practice which was initially more consensual in the field of private law, even though with the restrictions stipulated by Article 1337 of the Civil Code regarding prohibited causes: prohibited by law, contrary to good morals and public order, Article 1338 paragraph 3 Civil Code: contracts must be executed in good faith. In subsequent developments, government intervention has become greater due to demands for protection from the public or consumers or national business actors. So that a franchise business that is fully subject to the provisions of private contract law, in its development cannot deviate from some rules that are public in nature, for example the Government Regulation (PP) on Franchising No. 42 of 2007 which is effective starting July 24, 2008, the terms of the franchise company registration.

From the contract document signed by the parties, where this contract is a standard contract that has been prepared by a stronger party, namely the company/franchisor, it can be ascertained that the contents have been designed by the party and are for the benefit of the franchisor. Contracts that have a standard character do not provide sufficient opportunities for weaker parties to express freedom based on the principle of freedom of contract in order to protect their interests as parties to the contract(Mason, 2000).

The validity of a contract that is made in standard if viewed from Article 1320 of the Civil Code, a contract made by one party which is usually in a standard format tends to cause harm to one party, and vice versa to benefit the other party. In the English legal literature for the term standard contract, the term standardized agreement or standardized contract is used.Meanwhile, the Dutch literature uses the term standard voorwaarden, standard contract. Mariam DarusBadrulzaman (1980) uses the term standard contract, Baku means measure, reference. If the legal language is standardized, it means that the legal language is determined by its size, the standard, so that it has a fixed meaning, which can become a general rule(Ibrahim, 2003).

Sjahdeni (1993) formulated a standard contract, which is a contract in which almost all of the clauses have been standardized by the user and the other party basically has no opportunity to negotiate or ask for changes. The validity of the standard contract is no longer questioned because the standard contract of existence is already a fact, namely the widespread use of standard contracts in the business world for more than 80 years. This fact is formed because standard contracts are born out of the community's own needs. The business world cannot exist without standard contracts. Standard contracts are required by and therefore accepted by the community(Simister & Turner, 2003).

The validity of the standard contract does not need to be questioned, but it still needs to be discussed whether the contract is not very one-sided and does not contain clauses that are unreasonably burdensome for the other party, so that the contract is an oppressive and unfair contract.The meaning of being very biased is that the contract only includes or primarily includes the rights of one of the parties (namely the party that prepared the standard contract) without stating what is the obligations of the other party while what are the rights of the other party does not mentioned.

Sjahdeni, (1993) further stated that the validity of the standard contract does not need to be questioned. Pohan(1994) explains in his writing "Standard Form Contract and Democratic of Law Making Power" writes: …*Standard contract form probably account for more than 90 percent of all contract now made. Most persons have difficult remembering the last time they contracted other than by standard form,* because practically it has been accepted, but the basic rules need to be regulated as the rules of the game so that the clauses or provisions in the standard contract, either partially or wholly, bind the other party.

The principle of freedom of contract as can be concluded from Article 1338 paragraph (1) of the Civil Code which has a close relationship with Article 1320 of the Civil Code which regulates the principle of consensualism, which is one of the legal requirements for a contract which is likely to be violated by the existence of such a standard contract. The Pizza Hut franchisee contract is a standard contract with several exonative conditions, therefore it is necessary to make strict and enforceable rules regarding the prohibition of these exonative standard conditions in order to protect competitive national business growth.

The definition of justice in a simple sense is impartial, not arbitrary, and impartial (Santoso, 2015). Contracted Justice is a condition in which the parties obtain their rights in accordance with an agreement made based on freedom of contract and good faith.Justice in this case is a manifestation of a fair process taking into accounts the contributions of the parties, not merely justice with an equal distribution (Kronman, 1980; Sandel, 2010; Rawls, 1999;MacMillan & Stone, 2004).

The fairness that is expected for the parties in a contract is the implementation of the contract in accordance with the result of the agreement through a process of bargaining (offer and acceptance) which not only refers to subjective concensuality but also objective concensuality. Justice that results from the spirit of fairness in applying the Principle of Freedom of Contract to achieve mutual accent, which in turn

will provide counter-achievements that are considered fair by the parties even though they do not have to produce the same portion (Fletcher, 1996; Lemek& Ngani, 2007; Hegel, 2001).
Article 1339 of the Civil Code, is a legal basis for controlling, a contract has provided justice for the parties, either in a balance or proportionally. “Foreign” Franchise Contract which is the object of study in this paper which is in standard form, of course, is more profitable for the franchisor than what is obtained by the franchisee. Moral values are one of the basic values that control the contracts made by the parties, as confirmed in Article 1339 of the Civil Code(Ronald, 1996;Leback, 2015; Mallo & Barnes, 2010).

II. CONCLUSION

The contracts made by the parties in the foreign franchise contract have met the legal requirements of the contract as stipulated in Article 1320 of Indonesian Civil Code, but because this contract is a standard contract, where the content of the contract has been determined by the party with a strong bargaining position, the formulated contract is often one-sided, and often includes clauses of limitation or release of responsibility from one party to the other party. Weak parties feel that there is a lack of enforcement of the Principle of Fairness in Contracting.In the viewpoint of Law No. 20 of 2008 on SMEs, and Government Regulation No. 42 of 2007, franchising as a form of partnership between strong economic entrepreneurs and micro, small and medium entrepreneurs has not achieved the expected goals of the partnership concept in its application. It is no different from the employer-laborer relationship or the fiduciary relationship between licensor and license.

REFERENCES

1.Adjie, H. (2013). *Sanksi Perdata dan Administrasi Terhadap Notaris Sebagai Pejabat Publik*. Bandung: PT Refika Aditama.

2.Ashfaque, M., Shah, S. M. A., Sultan, F., Khalil, H., Hussain, A., & Khan, M. (2020). Ethical value propositions of Islamic banking products: A phenomenological inquiry of relationship managers perspective. *International Review of Management and Marketing*, *10*(2), 8-14.

3.Badrulzaman, M. D. (1980). Perjanjian baku (Standar) perkembangannya di Indonesia. *Alumni, Bandung*, *198*(1).

4.Bath, S. (2009). Basis for Contract Law dalam Law and Business Contracts in India.

5.binti Abdullah, H. (2009). Good Faith, Fair-Dealing and Disclosure Requirements in Hire-Purchase Contracts in Malaysia: Islamic and conventional Perspectives. *Journal of Islam in Asia*, *6*(1), 123-148.

6.Caterina, C. (2015). Business Law Now!: Exercise.

7.Cheeseman, H. R. (2000). *Contemporary business law*. Pearson College Division.

8.Corbin, A. L. (1918). Conditions in the Law of Contract. *Yale LJ*, *28*, 739.

9.Echenberg, D. (2011). Negotiating International Contracts: does the process invite a review of standard contracts from the point of view of national legal requirements?. *Boilerplate Clauses, International Commercial Contracts and the Applicable Law*, 11-19.

10.Elliott, C., & Quinn, F. (2007). *Contract law*. Pearson Education.

11.El-Seoudi, A. W. M. M. (2014). Franchising contract in Islamic jurisprudence: comparative study. *Advances in Natural and Applied Sciences*, *8*(3), 109-114.

12.Epstein, R. A. (1997). Contracts Small and Contract Large: Contract Law Through the Lens of Laissez-Faire.

13.Fauvarque-Cosson, B., & Mazeaud, D. (2009). *European contract law: materials for a common frame of reference: terminology, guiding principles, model rules*. Walter de Gruyter.

14.Fletcher, G. P. (1996). The Basic Concepts of Legal Thought.

15.Fuady, M. (2014). *Konsep Hukum Perdata*. Jakarta: RajaGrafindo Persada.

16.Goode, R. M. (1998). *Commercial law in the next millennium*. Sweet & Maxwell.

17.Gusarov, K., & Diadiuk, A. (2019). Economic And Legal Aspects Of The Franchise Agreement In The United Kingdom. *Baltic Journal of Economic Studies*, *5*(3), 44-49.

18.Hadfield, G. K. (1990). Problematic relations: franchising and the law of incomplete contracts. *Stanford law review*, 927-992.

19.Hegel, G. W. F. (2001). Philosophy of right (SW Dyde, Trans.). *Kitchener: Batoche Books*, 46.

20.Ibrahim, J. (2003). *Pengimpasan Pinjaman (Kompensasi) dan Asas Kebebasan Berkontrak dalam Perjanjian Kredit Bank*. Utomo.

21.Imanullah, M. N. (2012). Waralaba sebagai Instrumen Pengentasan Kemiskinan di Indonesia. *Mimbar Hukum-Fakultas Hukum Universitas Gadjah Mada*, *24*(2), 254-266.

22.Khan, M., Bae, J. H., Choi, S. B., & Han, N. H. (2019). Good Faith Principles in Islamic Contract Law: A Comparative Study with Western Contract Law. *Journal of International Trade & Commerce*, *15*(6), 143-159.

23.Khan, M., Choi, S. B., Han, N. H., & Bae, J. H. (2019). Good faith principle of contract law for the islamic banking system. *Utopia y Praxis Latinoamericana*, *24*(5), 239-251.

24.Kie, T. T. (2000). Studi Notariat & Serba-Serbi Praktek Notaris. *Ichtiar Baru Van Hoeve, Jakarta*.

25.Kronman, A. T. (1980). Contract Law and Distributive Justice'(1980). *Yale LJ*, *89*, 472.

26.Kusumadara, A. (2013). Kontrak bisnis internasional. *Jakarta: Sinar Grafika*.

27.Leback, K. (2015). Teori-Teori Keadilan, terjemahan Yudi Santoso. *Bandung: Nusa Media*.

28.Lemek, J., & Ngani, N. (2007). *Mencari keadilan: pandangan kritis terhadap penegakan hukum di Indonesia*. Yogyakarta: Galangpress.

29.MacMillan, C., & Stone, R. (2004). *Elements of the law of contract*. London: University of London, The External Programme.

30.Mallo, J. P., & Barnes, A. J. (2010). *Business law: The ethical, global, and e-commerce environment*. McGraw-Hill.

31.Mason, A. (2000). Contract, good faith and equitable standards in fair dealing.

32.Mo, Z. (2006). *Chinese Contract Law*. Leiden: Koninklijke Brill NV.

33.Mohammed, H. K. (2012, October). Franchise contract and its provisions according to the Islamic jurisprudence compared to civil law عقد الامتياز التجاري وأحكامه في الفقه الإسلامي.. دراسة مقارنة. In *Qatar Foundation Annual Research Forum Volume 2012 Issue 1* (Vol. 2012, No. 1, p. AHP17). Hamad bin Khalifa University Press (HBKU Press).

34.Oseni, U. A. (2016). The law and regulation of franchising in Malaysia's Islamic Finance Industry: Problems, prospects and policies. *Global Journal Al-Thaqafah*, *6*(2), 37-45.

35.Patrik, P. (1994). *Dasar-dasar hukum perikatan:(perikatan yang lahir dari perjanjian dan dari undang-undang)*. Mandar Maju.

36.Pohan, P. (1994). Penggunaan Kontrak Baku dalam Praktek Bisnis di Indonesia. *Majalah BPHN*, *51*.

37.Posner, E. A., & Triantis, G. G. (2001, September). Covenants Not to Compete from an Incomplete Contract Perspective. University of Chicago Law School, Law and Economics Workshop.

38.Prasetyo, B. (2017). Islamic Law Perspective on Franchise Business.

39.Priyono, E. A. (2014). Penerapan Asas Kebebasan Berkontrak dalam Perjanjian waralaba (suatu Kajian Normatif pada Perjanjian Waralaba Indoart).

40.Rahman, H. (2003). *Seri Keterampilan Merancang Kontrak Bisnis, Contract Drafting*. Bandung: Citra Aditya Bakti.

41.Rawls, J. (1999). A theory of justice (revised edition) Oxford: Oxford University Press.

42.Richard, S. (2002). *The Modern Law of Contract*. Routledge-Cavendish.

43.Riches, S., & Allen, V. (2009). *Keenan and Riches' business law*. Pearson Education Limited.

44.Ronald, D. (1996). Freedom's law: the moral reading of the american constitution.

45.Rubin, P. H. (1978). The Theory of the Firm and the Structure of the Franchise Contract. *The Journal of law and economics*, *21*(1), 223-233.

46.Ryder, R. D. (2005). *Drafting Corporate and Commercial Agreements*. Universal Law Publishing Co.

47.Sandel, M. J. (2010). *Justice: What's the right thing to do?*. Macmillan.

48.Santoso, A. (2015). *Hukum, Moral & Keadilan*. Jakarta: Prenada Media.

49.Sarker, M. A. A. (1999). Islamic business contracts, agency problem and the theory of the Islamic firm. *International journal of Islamic financial services*, *1*(2), 12-28.

50.Schwartz, A., & Scott, R. E. (2003). Contract theory and the limits of contract law. *Yale LJ*, *113*, 541.

51.Sepe, S. M. (2010). Good faith and contract interpretation: a law and economics perspective. *SIena Memos and Papers in Law & Economics-SIMPLE Paper*, (42/06), 10-28.

52.Shamsuddin, Z., & Ismail, A. G. (2013). Agency theory in explaining Islamic financial contracts. *Middle-East Journal of Scientific Research*, *15*(4), 530-545.

53.Simister, S & Turner, R. (2003). Standard Form of Contracts. Hamshire: Gower Publishing Limited.

54.Sjahdeni, S. R. (1993). Kebebasan Berkontrak dan Perlindungan yang Seimbang bagi Para pihak dalam perjanjian kredit Bank di Indonesia.

55.Sjaifurrachman, H. A. (2011). Aspek Pertanggungjawaban notaris dalam pembuatan akta. *Mandar Maju, Bandung*.

56.Supramono, G. (2009). *Perbankan dan masalah kredit: suatu tinjauan bidang yuridis*. Rineka Cipta.

57.t'Hooft, W. V. (2003). *Japanese Contract and Anti-Trust Law: A Sociological and Comparative Study*. Routledge.

58.Treitel, G. H. (1999). The Law of Contract.-10-th edn.