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LEGAL ANALYSIS OF SHAREHOLDERS AS A COMPANY ORGAN LIMITED IN COMMERCIAL LAW

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Abstrak

Karya tulis ilmiah ini ditulis dengan untuk menjelaskan kewenangan yang dimiliki oleh para anggota Pemegang Saham yang ada di dalam suatu Anggaran Dasar. Di dalam suatu Anggaran Dasar dari suatu Perseroan Terbatas ini terdapat adanya peraturan yang mengatur suatu kegiatan operasional yang akan menjadi tujuan suatu Perseroan Terbatas tersebut. Anggaran Dasar tersebut mempunyai suatu sifat yang memaksa dan mengikat untuk semua anggota Pemegang Saham, semua anggota Dewan Komisaris, dan semua anggota Dewan Direksi. Para anggota Pemegang Saham adalah suatu organ yang dimiliki oleh Perseroan Terbatas yang mempunyai suatu wewenang yang dimiliki oleh semua anggota Dewan Komisaris dan semua anggota Dewan Direksi. Salah satu wewenang yang dimiliki oleh para anggota Pemegang Saham tersebut adalah melakukan suatu proses pengangkatan terhadap para anggota Dewan Komisaris dan para anggota Dewan Direksi. Selain itu, para anggota Pemegang Saham juga memiliki suatu kewenangan untuk melakukan perubahan terhadap isi dari Anggaran Dasar, melakukan suatu penggabungan (merger), peleburan (konsolidasi), pengambilalihan (akuisisi), pemisahan, dan pemberhentian dari suatu Perseroan Terbatas tersebut, menentukan suatu tugas dan wewenang dari para pemegang saham, dan melakukan suatu proses pembagian, pengeluaran, dan penggabungan suatu keuntungan dan suatu saham tersebut secara merata kepada semua anggota Dewan Komisaris dan semua anggota Dewan Direksi. Dalam jurnal ini, penulis memakai metode penulisan yang dari segi normatif dan yuridis, yaitu suatu penulisan hukum yang dilaksanakan dengan cara menganalisis bahan hukum sekunder atau bahan pustaka untuk mencari suatu penyelesaian masalah terhadap suatu permasalahan hukum yang timbul serta menggunakan pendekatan masalah yang berdasarkan pada undang-undang atau aturan hukum umum.

Kata Kunci: Kewenangan RUPS; Perseroan Terbatas; UUPT Nomor 40 Tahun 2007

Abstract

This scientific paper is written in order to explain the authority possessed by the members of the Shareholders in Articles of Association. In Articles of Association of Limited Liability Company there are regulations governing an operational activity that will be the purpose of Limited Liability Company. The Articles of Association have compelling and binding nature for all members of Shareholders, all members of Board of Commissioners, and all members

of Board of Directors. Members of Shareholders are an organ owned by Limited Liability Company that has an authority that is owned by all members of Board of Commissioners and all members of Board of Directors. One of the authorities possessed by the members of Shareholders is to carry out a process of appointing the members of Board of Commissioners and members of Board of Directors. In addition, the Shareholders also have the authority to make changes to the contents of Articles of Association, carry out merger, consolidation, acquisition, separation and termination of Limited Liability Company, determine task and authority of the shareholders, and carry out process of distribution, expenditure, and merger of a profit and a share equally to all members of the Board of Commissioners and all members of Board of Directors. In this journal, the writer uses the normative and juridical writing method, which is a legal writing which is carried out by analyzing secondary legal materials or library materials to find a solution to legal problem that arises and uses a problem approach based on law.

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Keywords: Authority of Shareholders; Company Law Number 40 of 2007; Limited Liability Company

INTRODUCTION

Called a country in the form of Civil Law (*rechstaat*), the Indonesian state has entered into a process of replacing various government practices that have been implemented and implemented in this country. One of the processes of change that has been implemented and implemented for various implementation of laws in Indonesia is an implementation of a law concerning a Limited Liability Company. This is done by making a law which concerning a Limited Liability Company. On March 7, 1995 a process of enactment of the old Limited Liability Company Law Number 1 of 1995 was carried out.¹

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After a process of enacting the Law on Limited Liability Company Number 1 of 1995 was carried out, a process of renewal and amendment to the Law on Limited Liability Company Number 1 of 1995 was carried out by conducting an enactment process of the new Limited Liability Company Law Number 40 of 2007. By carrying out a process of renewal and change, the Law on Limited Liability Companies Number 1 of 1995 which has long been declared revoked and is no longer valid.²

In this country there is a legal rule that regulates the process of implementing a business in the form of a legal entity. A business in the form of a legal entity is a Limited Liability Company and in English it can be called a Limited Liability Company. A process of renewal and change to a law governing a Limited Liability Company is carried out with the aim of providing a solution to a problem that arises due to an age development and to maintain the position of a Limited Liability Company as one business engaged in an economic field.³

The process of enacting the Law on Limited Liability Companies Number 40 of 2007 has a purpose to provide a protection against various interests owned by third parties,

¹M. Shidqon Prabowo, 2018, *The Existence of A Company in The Society And Its Legality in Indonesian Law*, Journal of Private and Commercial Law Unnes, (2)1, p. 22.

²Law Number 40 of 2007 concerning Limited Liability Companies.

³Paul L. Davies, 2003, *Gower and Davies' Principles of Modern Company Law*, Thomson Sweet and Maxwell, p. 2.

creditors, and the shareholders in a Limited Liability Company.⁴ A business activity that is in a Limited Liability Company can be done individually or in groups with various consequences that can be caused by the existence of such a business activity. For a form of a business entity that has been chosen, it is based on a variety of factors, both the factors inside and the factors that exist outside of the various parties that make an establishment of a Limited Liability Company. From a factor of a funding source, a business entity in the form of a legal entity is more desirable and more attractive than a business entity that is not in the form of a legal entity.⁵ This is also because a process of establishment of a Limited Liability Company can be carried out by several people and a business activity that exists in a Limited Liability Company has a purpose to seek a profit-the maximum.

The rules in the Limited Liability Company Law Number 1 of 1995 can still be said to be unclear, incomplete, and not detailed. While the rules in the Limited Liability Company Law No. 40 of 2007 can be said to be clear, complete, and detailed. In the Law on Limited Liability Company Number 40 of 2007 it is regulated regarding a matter of protection of a wealth and a capital, a use of profit (profit), a process of acquisition (acquisition), an act that can violate the law, and a difference in between an open company and a closed company from a limited liability company. However, the Limited Liability Act Number 40 of 2007 is more focused on regulating the process of establishing a Limited Liability Company, a Statute, and the shareholders. In addition, the Law on Limited Liability Companies Number 40 of 2007 is also more focused on regulating the responsibilities of the organs in a Limited Liability Company. Especially a responsibility held by members of the Shareholders, members of the Board of Commissioners, and members of the Board of Directors.

According to Article 1 Paragraph (2) of the Limited Liability Company Law Number 40 of 2007, the organs in a Limited Liability Company have several organs, namely members of the Shareholders, members of the Board of Commissioners, and members Board of Directors.⁶ According to Article 1 Paragraph (2) of the Limited Liability Company Law Number 40 of 2007, the organs in a have several organs, namely members of the Shareholders, members of the Board of Commissioners, and members Board of Directors.⁷

In a Limited Liability Company there are several types of Shareholders, namely an Annual Shareholder and a non-annual Shareholder. An Annual Shareholder is carried out no later than 6 months after a financial year ends. While a non-annual Shareholder is carried out based on the needs of a Limited Liability Company. A General Meeting of Shareholders obtains information regarding the interests of a Limited Liability Company from the members of the Board of Commissioners and members of the Board of Directors. All members of a Shareholder are members of the Board of Directors who have an authority to carry out all business activities in a Limited Liability Company

Based on the introduction described above, the author formulates the problem as follows: (1) How is the development of a task owned by the members of the Shareholders as one of the corporate organs of a Limited Liability Company? (2) What is the comparison of the arrangement of a task that is owned by the members of the Shareholders regulated in the Commercial Law and in the Law on Limited Company Number 40 of 2007?

⁴Law Number 40 of 2007 concerning Limited Liability Companies.

⁵Marzuki Usman, dkk., 1990, *Pasar Modal Indonesia*, Jakarta: Lembaga Pengembangan Perbankan Indonesia atau Institut Bankir Indonesia dan Ikatan Sarjana Ekonomi DKI Jaya, p. 160.

⁶I. G. Rai Widjaya, 2002, *Hukum Perusahaan*, Jakarta: Megapoin Kesaint Blanc, p. 257.

⁷*Ibid*, p. 259.

WRITING METHOD

In writing this paper, a normative juridical research method is used. Legal materials that can be used are laws and regulations that can be used as basic legal materials or main staples as well as other legal materials, such as literature and scientific works in the field of law engagement. As a material-secondary legal materials or supporting legal materials that have a function as a complement and to supplement a written work, a dictionary-a legal dictionary and also a dictionary-general dictionaries can provide an explanation of the meanings related to what is in this paper. Legal materials that have been collected and then analyzed in a juridical descriptive which aims to provide a general description of the problems to be explained and draw a conclusion from an explanation results to answer the formulations of the problems that exist in a scientific paper.⁸

RESULTS AND DISCUSSION

A. Development of A Task Owned by A General Meeting of Shareholders As A Company Organ of A Limited Liability Company

A Limited Liability Company is one business entity that is in an economic field and has corporate organs in it. First is the members of the Shareholders who have a duty to make a decision on a business activity that is in a Limited Liability Company. Second is the members of the Board of Directors who have a duty to carry out a business activity in a Limited Liability Company. Third is the members of the Board of Commissioners who have a duty to carry out a process of supervision of a business activity in a Limited Liability Company.⁹

Based on Article 1 Paragraph 4 of the Limited Liability Company Law Number 40 of 2007 stipulates that: The Shareholders are a corporate organ that has an authority not to be given to the Board of Commissioners and the Board of Directors.¹⁰ This has also been regulated in an Article of Association in a Limited Liability Company.

Therefore, it can be concluded that the members of the Shareholders are an organ of a Limited Liability Company that has the highest position in a Limited Liability Company. This is in accordance with the rules in Article 1 Paragraph 4 of the Limited Liability Company Law Number 40 of 2007. Although basically all corporate organs, namely members of the Shareholders, members of the Board of Commissioners, and members of the Board of Directors actually have a power which are parallel in accordance with the principle of a separation of power.¹¹ Each organ has an authority and an assignment according to a function and a responsibility that they already have. In a Commercial Law Act it is also stipulated that the Shareholders have the highest position in a Limited Liability Company.¹²

If the members of the Board of Directors do not attend a General Meeting held by members of the Shareholders, then the position of the members of the Board of Directors may

⁸Soerjono Soekanto, 2006, *Pengantar Penelitian Hukum*, Ed. 3, Jakarta: Universitas Indonesia, p. 43.

⁹Anisitus Amanat, 2007, *Pembahasan Undang-Undang Perseroan Terbatas Tahun 2007 dan Penerapannya Dalam Akta Notaris*, Jakarta: Raja Grafindo Persada, p. 103.

¹⁰Law Number 40 of 2007 concerning Limited Liability Companies, Article 1 Paragraph (4).

¹¹*Ibid.*

¹²Muhammad Yusron Yuwono, 2015, *Perkembangan Kewenangan Rapat Umum Pemegang Saham (RUPS) Perseroan Terbatas di Indonesia*, Jurnal Undip, (8)2, p. 22.

be replaced by the Shareholders. In addition, if the members of the Board of Directors do not come to a General Meeting held by members of the Shareholders, then the position of the members of the Board of Directors may also be replaced by members of the Board of Commissioners.

Based on Article 77 Paragraph 1 of the Law on Limited Liability Companies Number 40 of 2007 stipulates that: General Meeting of Shareholders can also be held through teleconferencing, video teleconferencing, or other teleconferencing media that enable all members of the Board of Directors or Board of Commissioners there in the meeting can see and hear directly the opinion or voice conveyed.¹³

If the members of the Board of Commissioners also cannot attend a General Meeting of Shareholders, then the position of the members of the Board of Commissioners can be replaced by the shareholders. However, this can only be determined by a determination issued by an authorized District Court. This is in accordance with Article 80 Paragraph (1) of the Limited Liability Company Law Number 40 of 2007 which stipulates that: If the members of the Board of Directors and members of the Board of Commissioners cannot carry out a call from a General Meeting of Shareholder in the period as stipulated in Article 79 Paragraph (5) and Paragraph (7) of the Limited Liability Company Law Number 40 of 2007, then the shareholders can carry out a process of submitting an application to the Chairperson of the District Court which is in a legal area (in a place where a Limited Liability Company is located) to give a permit to the shareholders to be able to attend a General Meeting of Shareholders.¹⁴

Based on Article 86 Paragraph 1 of the Limited Liability Company Law Number 40 of 2007 stipulates that: General Meeting of Shareholders can only be held if more than 1/2 quorum of all existing shareholders is held at the meeting in a Limited Liability Company, unless the law or Articles of Association regulates a larger number of quorums.¹⁵

A right held by shareholders to be able to attend a General Meeting of Shareholders is an absolute right that has been regulated in the Law on Limited Liability Companies Number 40 of 2007. So that not all members of the shareholders it can be one of the organs in a Limited Liability Company. Although at certain times and at certain times indeed the members of the shareholders can become one of the organs of the company in a Limited Liability Company, for example, are the shareholders who are members of the Board of Commissioners who have a duty to conduct a process of supervision of the work of the members of the Board of Directors and a business activity that is in a Limited Liability Company. However, if the shareholders can become one of the company's organs in a Limited Liability Company, then the shareholders also do not have a duty to carry out a process of supervision of the work of the members of the Board of Directors and a business activity that in a Limited Liability Company.¹⁶

Company organs in a Limited Liability Company, such as members of the General Meeting of Shareholders and members of the Board of Directors have a relationship that is one entity and cannot be separated from one organ to another. This can lead to the existence of a right and an obligation that is synergistic towards the company's organs.

¹³Law Number 40 of 2007 concerning Limited Liability Companies, Article 77 Paragraph (1).

¹⁴*Ibid*, Article 79 Paragraph (5) dan Paragraph (7).

¹⁵*Ibid*, Article 86 Paragraph (1).

¹⁶Kurniawan, 2014, *Tanggung Jawab Pemegang Saham Perseroan Terbatas Menurut Hukum Positif*, Jurnal UGM, (26)1, p. 10.

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An Annual General Meeting of Shareholders a place (container) that has a function to see the work of the members of the Board of Directors in a Limited Liability Company. So that with the existence of a General Meeting of Shareholders this can make the members of the Board of Directors to carry out an obligation and a task that has been given by the Law on Limited Liability Company Number 40 of 2007 properly and correctly.

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From an Annual General Meeting of Shareholders a result of the meeting will be obtained in the form of an illustration of the results of work carried out by members of the Board of Directors who have a duty to carry out a business activity that is in a Limited Liability Company. Are the members of the Board of Directors able to carry out an obligation and an assignment mandated to them properly and correctly? An answer can be obtained through an Annual General Meeting of Shareholders. Therefore, an Annual General Meeting of Shareholders must be carried out by members of the Board of Directors no later than 6 months after a financial year ends and is a form of responsibility given to members of the Board of Directors in order to carry out an obligation and an assignment which has been mandated to them properly and correctly.

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In the Law on Limited Liability Company Number 40 of 2007 a matter is regulated concerning an obligation and an assignment given to members of the Board of Directors. In Article 79 of the Law on Limited Liability Companies Number 40 of 2007 stipulates that: The members of the Board of Directors have an obligation to carry out an Annual General Meeting of Shareholders as stipulated in Article 78 Paragraph (2) Invite-Invite Limited Liability Company Number 40 of 2007. In Article 78 Paragraph (2) of Limited Liability Company Law Number 40 of 2007 stipulates that: An Annual General Meeting of Shareholders must be held no later than 6 months once after a book year ends.¹⁷

2 **B. Authority Held by A General Meeting of Shareholders According to The Commercial Law (KUHD)**

According to the rules in a Commercial Law (KUHD) and according to a history of the entry of a commercial law in Indonesia, then on a principle that a Limited Liability Company in this country has experienced a process of renewal and change, especially with respect to rules governing a matter concerning a Limited Liability Company, for example, the rules governing members of the General Meeting of Shareholders, members of the Board of Directors, and members of the Board of Commissioners.

Based on the rules contained in a Commercial Law Act (KUHD), some of the authority held by members of the General Meeting of Shareholders, namely as follows:¹⁸

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1. Article 44 of the Commercial Law (KUHD) stipulates that: Each Limited Liability Company must be managed by several Directors, several friends or several colleagues from a Board of Directors, or other members of the Board of Directors where members of the Board of Directors must be appointed and appointed by organs in a Limited Liability Company, by obtaining a salary (wages) or by not getting a salary (wages), and by being supervised by a Board of Commissioners or several members of the Board of Commissioners.¹⁹

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¹⁷Law Number 40 of 2007 concerning Limited Liability Companies, Article 79 Paragraph (2).

¹⁸Subekti dan Tjitrosudibio, 2011, *Kitab Undang – Undang Hukum Dagang (KUHD) dan Undang – Undang Kepailitan*, (Jakarta: PT. Pradnya Paramita).

¹⁹Law Number 40 of 2007 concerning Limited Liability Companies, Article 44.

2. Article 52 of the Commercial Law (KUHD) stipulates that: If the members of the Board of Commissioners have a duty to carry out a process of supervision of a business activity carried out by members of the Board of Directors in a Limited Liability Company or if the members The Board of Commissioners does not have a duty to carry out a supervisory process on a business activity carried out by members of the Board of Directors in a Limited Liability Company, so in a deed the members of the Board of Commissioners are given an assignment to carry out an inspection process and the process of ratifying various responsibilities that have been carried out by members of the Board of Directors on behalf of a Limited Liability Company. So that an inspection process and an approval process must be carried out by the organs of the company that have been appointed and appointed by members of the General Shareholders Meeting.²⁰
3. Article 53 of the Commercial Law (KUHD) stipulates that: In a Limited Liability Company in the form of insurance, a guarantee of certain objects that become objects of an insurance must be regulated and determined in a deed which is of a maximum nature and a deed that may not violate or exceed a decision that has been made by the organs of the company with the guarantee of certain objects or without guarantees of certain objects in a Limited Liability Company in the form of insurance.²¹
4. Article 54 of the Commercial Law Act (KUHD) stipulates that:²²
 - a. Only shareholders have a right to issue an opinion or a vote, so that each member of the shareholder has at least one right to issue one opinion or one vote.
 - b. An initial capital or an authorized capital used by a Limited Liability Company consists of shares or seros with the same nominal price, so that each member of a shareholder has a right to issue an opinion or a vote as much as the number of shares or sero that he invested and owned in a Limited Liability Company.
 - c. If an initial capital or an authorized capital used by a Limited Liability Company consists of shares or seros with a different nominal price, then each member of the shareholder has a right to issue an opinion or a vote twice the number of shares or the smallest number of all shares or seros invested and owned in a Limited Liability Company. A remnant of an opinion or a voice that has not reached an opinion or a vote cannot be counted.
 - d. A limitation on a number of opinions or a number of votes that are entitled to be issued by each member of the shareholders can be regulated by the existence of a deed of establishment, with a provision that is, if there is a shareholder who has a share or a sero that can be divided in a hundred shares (one hundred sero) or more, then a member of the shareholder does not have a right to issue more than six opinions or six votes. If there is a shareholder who has a share or a series that cannot be divided into one hundred shares (one hundred seros) or more, then a member of the shareholder does not have the right to issue more than three opinions or three votes.
 - e. No member of the Board of Directors or a member of the Board of Commissioners is permitted to carry out a business activity or conduct a process of supervision of a business activity without the existence of a voting process carried out in a General Meeting of Shareholders.²³

²⁰*Ibid*, Article 52.

²¹*Ibid*, Article 53.

²²*Ibid*, Article 54.

²³*Ibid*, Article 55 Paragraph (2).

In Article 5 of the Code of Commerce Law (KUHD) a matter concerning a sero is regulated.²⁴ Whereas in Article 6 of the Code of Commercial Law (KUHD) a matter is regulated concerning a sero letter. Based on a Commercial Law (KUHD) it is stipulated that in a deed of Limited Liability Company still use a sero word only and have not used a stock word. In addition, based on a Commercial Law (KUHD), it is also stipulated that in a deed of Limited Liability Company still use the term Sero General Meeting and have not used a term of General Meeting of Shareholders. Therefore, the rules concerning a Limited Liability Company which are in a Trade Law (KUHD) are considered to be very little.

From the explanations described above, a conclusion can be drawn that a Limited Liability Company has an attachment to the members of the General Meeting of Shareholders. So that a task and an authority that is owned by the members of the General Meeting of Shareholders greatly affects a business activity that is in a Limited Liability Company. A Commercial Law (KUHD) only regulates a Limited Liability Company in general rather than specifically. This is what can cause someone to give a misinterpretation regarding a Limited Liability Company and result in the emergence of multi-interpretation rules regarding a Limited Liability Company. Because of this, the Indonesian state established a law that regulates matters concerning a Limited Liability Company. There are two laws that regulate a Limited Liability Company in the country of Indonesia, namely the Law on Limited Liability Companies Number 1 of 1995 (old law) and Limited Liability Company Law Number 40 of 2007 (new law).

C. Authority Owned by A General Meeting of Shareholders According to The Law on Limited Liability Companies Number 40 of 2007

Based on the rules in Article 1 Paragraph (3) of the Law on Limited Liability Companies Number 40 of 2007 stipulates that: Members of the General Meeting of Shareholders (GMS) have the highest authority in a Company Limited and members of the Shareholders' Meeting have an obligation and an assignment not given to the members of the Board of Directors and members of the Board of Commissioners. So, if there is an assumption that considers that the shareholders have the highest authority in a Limited Liability Company, then this assumption is a mistake.²⁵ An assumption can arise because in a society's life, the shareholders are often regarded as an organ of the company that can make and delete a policy that is in a Limited Liability Company.²⁶

Although in fact the shareholders in a Limited Liability Company do not have a position and power at all. The shareholders only have a position and power over a Limited Liability Company, if the shareholders are already in a room that will later be used as a place to hold a forum or a meeting that can be called a General Meeting of Shareholders. A desire desired by each member of the shareholders of a Limited Liability Company can be realized through a common desire or a desire of a Limited Liability Company that has been agreed upon in a General Meeting of Shareholders. Therefore, a joint desire or a desire of a Limited Liability Company that has been agreed upon in a General Meeting of Shareholders is the highest desire in a Limited Liability Company so that it should not be violated and opposed by all corporate organs in a Limited Liability Company. Except, if a joint desire or a wish of a Limited Liability Company agreed upon in a General Meeting of Shareholders (GMS)

²⁴*Ibid*, Article 5.

²⁵Law Number 40 of 2007 concerning Limited Liability Companies, Article 1 Paragraph (3).

²⁶Ridwan Khairandy, Machsun Tabroni, *Op. Cit.*, p. 47.

violates and contradicts a purpose and a goal of a Limited Liability Company as set out in in an Articles of Association and a Deed of Establishment.²⁷

Although in fact the shareholders in a Limited Liability Company do not have a position and power at all. The shareholders only have a position and power over a Limited Liability Company, if the shareholders are already in a room that will later be used as a place to hold a forum or a meeting that can be called a General Meeting of Shareholders. A desire desired by each member of the shareholders of a Limited Liability Company can be realized through a common desire or a desire of a Limited Liability Company that has been agreed upon in a General Meeting of Shareholders. Therefore, a joint desire or a desire of a Limited Liability Company that has been agreed upon in a General Meeting of Shareholders is the highest desire in a Limited Liability Company so that it should not be violated and opposed by all corporate organs in a Limited Liability Company. Except, if a joint desire or a wish of a Limited Liability Company agreed upon in a General Meeting of Shareholders violates and contradicts a purpose and a goal of a Limited Liability Company as set out in in an Articles of Association and a Deed of Establishment.²⁸

Based on the explanations described above, the members of the General Meeting of Shareholders have an assignment and an authority not given to the members of the Board of Directors and members of the Board of Commissioners. Some of the duties and authorities held by members of the General Meeting of Shareholders, namely as follows:²⁹

1. Make changes to an Articles of Association owned by a Limited Liability Company.
2. Conducting a process of repurchasing all shares or all seros that have been sold and issued, unless the members of the General Meeting of Shareholders have carried out a process of selling and disbursing the other company organs in a Limited Liability Company, for example, are members of the Board of Directors and members of the Board of Commissioners.
3. Conducting a process of adding to a capital that is in a Limited Liability Company, except if the members of the General Meeting of Shareholders have carried out a process of surrendering to such capital to the members of the Board of Commissioners.
4. Conduct a process of reduction of a capital that is in a Limited Liability Company, except if the members of the General Meeting of Shareholders have carried out a process of submission of such capital to the members of the Board of Commissioners.
5. Give an agreement to an Annual Report and provide an endorsement of a Financial Report and an Annual Calculation Report.
6. Use a net profit to be left or set aside as a reserve capital.
7. Obtain all information relating to the interests of a Limited Liability Company from members of the Board of Directors or members of the Board of Commissioners.
8. Conduct an election process and appointment process for members of the Board of Directors.
9. Conducting a process of determining a task, an authority, the amount of a salary (wage) that will be given to members of the Board of Directors, except

²⁷*Ibid*, pp. 47 – 48.

²⁸*Ibid*.

²⁹*Ibid*, pp. 48 – 49.

if an assignment, an authority, the amount of a salary (wage) that will be given to members of the Board of Directors has been determined first by members of the Board of Commissioners.

10. Give an agreement to a guarantee of debt or a transfer of debt contained in all or most of the wealth in a Limited Liability Company.
11. Give a decision on an application concerning a matter of bankruptcy to an authorized District Court, if a Limited Liability Company is in a bankrupt condition.
12. Having the authority to dismiss the members of the Board of Directors which can be done at any time by stating a reason for the termination process.
13. Conduct an appointment process and a process of appointment of members of the Board of Commissioners.
14. Having the authority to dismiss members of the Board of Commissioners that can be done at any time by stating a reason for the termination process.
15. Conduct an approval process for a design from the merger process and a design of the consolidation process of a Limited Liability Company.
16. Provide an approval process for a design of the acquisition process of a Limited Liability Company.
17. Provide an approval process for a design of the dissolution process of a Limited Liability Company.

CONCLUSION

The members of the General Meeting of Shareholders are a corporate organ that has the highest position in a Limited Liability Company. Although basically all corporate organs, namely members of the General Meeting of Shareholders, members of the Board of Directors, and members of the Board of Commissioners actually have a power that is parallel in accordance with the principle of a separation of power set in Invite Limited Liability Company Number 1 of 1995 which has been amended by Article 1 Paragraph 4 of the Limited Liability Company Law Number 40 of 2007 and an Article of Association. So that a position from the members of the General Meeting of Shareholders is not higher and even equal to the position of the members of the Board of Directors and the members of the Board of Commissioners. Every organ of the company has an authority and an assignment each in accordance with a function and a responsibility that they already have. Although in a Commercial Law (KUHD) the members of the General Shareholders Meeting have the highest position in a Limited Liability Company.

Some of the duties and authorities held by members of the General Meeting of Shareholders, namely as follows:

1. Make changes to an Articles of Association owned by a Limited Liability Company.
2. Conducting a process of repurchasing all shares or all sero that have been sold and issued, unless the members of the General Meeting of Shareholders have carried out a process of selling and disbursing the other company organs in a Limited Liability Company, for example, are members of the Board of Directors and members of the Board of Commissioners.
3. Conducting a process of adding to a capital that is in a Limited Liability Company, except if the members of the General Meeting of Shareholders have carried out a process of surrendering to such capital to the members of the Board of Commissioners.

4. Conduct a process of reduction of a capital that is in a Limited Liability Company, except if the members of the General Meeting of Shareholders have carried out a process of submission of such capital to the members of the Board of Commissioners.

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