



Analysis of Validity Decisions General Meeting of Shareholders Limited Liability Company in Circulation

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Abstract

The General Meeting of Shareholders (AGM) held by the company is an important organ in taking various policies in the company. The GMS in practice is set forth in an authentic deed made before a notary and or made in minutes of meetings in the form of a deed under the hand, and then the deed is set forth in the form of an authentic deed and this practice is known as the deed of the decision of the meeting. In this context, the responsibility of a notary in making the deed of declaration of decision of general meeting of shareholders of circular limited company should be studied further, since a Notary is a public official who has authority to make authentic deed of all acts, agreements and stipulations ordered by general regulations or requested by the parties making the deed. Notary as a public official in every execution of his duties should not be out of the "signs" that have been regulated by the applicable law. Based on the results of research can be concluded that the making of Deed of Shareholders General Meeting of Shareholders which made in circulation has been regulated in Law Number 40 Year 2007 and has been allowed, so have legal validity and strength. However, in the verdict the judge has overturned the ruling of the general meeting which was made in circulation regarding the transfer of ownership of the shares, because the judge considered that in making the decision there is one element that has not been completed, namely the signature of several parties. With the cancellation of the decision, it will affect the return of share ownership from the defendant to be returned to the party, and this also affects the notary who participated in making the deed of decision of the general meeting that the notary is required to obey and comply with the stipulated decision.

Keywords: Notary; Circular Act; GMS

Introduction

Notary Profession is often used in terms of engagement or sale and purchase agreement conducted in the midst of society, as described in the law that is in the Law of the Republic of Indonesia Number 2 Year 2014 About Amendment to Law Number 30 Year 2004 About The position of a Notary which is then referred to as UUJN-P explains that a Notary has the authority described in Article 15 namely:

Notary is authorized to make an authentic deed of all deeds, agreements and statutes required by legislation and or desired by interested parties to be declared in authentic deed, to guarantee the certainty of the date of the deed, to keep the deed, to grant grosses, copies and quotations, all of which during the making of such deeds are not also assigned or excluded to other officials or other persons as may be prescribed by law.¹

Not only in the case of the agreement, the Notary is also authorized to make a document relating to the establishment of a business entity or company. As stipulated in the law, Law Number 40 Year 2007 regarding Limited Liability Company which explains the mechanism of establishment of Limited Liability Company, that is to establish PT must by using official deed (deed made by Notary) in which other name is included from limited liability company, capital, business line, company address, and others. This deed must be approved by the Minister of Justice and Human Rights of the Republic of Indonesia (formerly Minister of Justice).

From the existing data, there are currently 189 Notaries called the Director General of General Law Administration (AHU) of the Ministry of Justice and Human Rights (Kemenkumham) are facing problems that threaten the jobs will be revoked by the Ministry of Justice and Human Rights.²

Of the many problems that are trapping the Notary, one of them is the issue of making the deed related to a limited liability company, as well as the making of the Deed of General Meeting of Shareholders or often abbreviated as the General Meeting of Shareholders.

The GMS held by a company is an important organ in taking various policies related to the company. The GMS in practice is set forth in an authentic deed, made and witnessed by a Notary or made in the form of minutes of meetings in the form of a deed under the hand, then the deed is set forth in the form of an authentic deed which in practice is known as the Deed of Meeting Decision Statement.

However, in Article 91 of Law Number 40 Year 2007 states another alternative that decision-making should not be conducted in a closed meeting room, but allowed shareholders to make decisions outside the GMS which have binding nature. The definition of decision-making outside the GMS is explained in the elucidation of Article 91 stating that what is meant by decision making outside the GMS in practice is known as circulation resolution.³

"Shareholders may also make binding decisions outside the GMS provided that all shareholders with the right to vote in writing by signing the relevant proposal"⁴

More in the Explanation of the Article are:

What is meant by decision-making outside the GMS "in practice is known as circular resolution.

Such decision-making is undertaken without a physical GMS, but decisions are made by submitting in writing the proposal to be decided to all shareholders and the proposal is approved in writing by all shareholders.

What is meant by "binding decisions" is a decision which has the same legal force as the resolutions of the GMS.

¹ Pasal 15, Undang-undang Republik Indonesia Nomor 2 Tahun 2014 Tentang Perubahan Atas Undang-Undang Nomor 30 Tahun 2004 Tentang Jabatan Notaris.

² Tri Agus Heryono, *Introspeksi* Pada Diri Sendiri Taat dan Tunduk Pada Regulasi, Renvoi, edisi Mei 2017, hal: 8.

³ Pasal 91, Undang-undang Nomor 40 Tahun 2007 Tentang Perseroan Terbatas.

⁴ M. Yahya Harahap, *op.cit.*, hal: 355.

Based on a quote from Article 91 of the Limited Liability Company Law and its explanation, it can be concluded that the decision of shareholders by circulating proposals to shareholders (outside the GMS) for approval or known as circular resolution is to have the same legal force as the GMS Decision, of course with the main requirement that all shareholders must approve and sign circular resolution unanimously. Other understandings, matters which may be decided by the GMS may also be decided by shareholders through a circular resolution, while remaining guided by the requirements as governed.

Yahya Harahap states that the decision making mechanism outside the GMS can be physically done by:

1. Sending in writing a proposal to be decided upon by all shareholders, and
2. The proposal, agreed in writing by all shareholders

For a moment we understand deeper about the circular deed, in a company in the form of Limited Liability Company (PT), the highest forum to take company policy is in the hands of General Meeting of Shareholders (AGM). So anything that will be executed a PT must first get approval from the GMS. The Limited Liability Company Law recognizes two types of GMS, namely Annual General Meeting of Shareholders and other AGMs (Vide Article 78 Paragraph (1) UUPT). As the highest decision-making forum in a PT, this AGMS must be executed at least once a year, in which the shareholders will decide everything whose authority is not granted to the Board of Directors or the Board of Commissioners.

For the execution of the GMS itself, it must be done at the Company's domicile. For example, PT A domiciled in Jakarta, then the place of execution of GMS must be in Jakarta anyway. Likewise with an open status PT (Tbk), then the GMS should be held in place where its shares are listed.

The execution of the GMS must be subject to the provisions of UUPT, which has been regulated on the requirements of a quorum to be able to carry out the GMS. Meanwhile, the GMS is usually held in a physical meeting, ie shareholders are collected in a joint seating for discussion of the articles of association and the household budget. But in fact, to place all shareholders in one place and at the same time is not an easy matter at times. Especially for open companies (Tbk) whose shareholders can be anywhere. Of course it will affect the number of quorums that will carry out the GMS.

Seeing such conditions, then look how to take a policy with the same legal force as the GMS. In the provisions of Article 91 of the Company Law mentioned above, in order to anticipate the non-implementation of the GMS directly, the shareholders may choose the option to make Circular Resolution. It should be noted, however, that in the course of this circular meeting, all shareholders must approve the decision of the meeting, and sign the decision result in circulation. If any one shareholder disagrees, the results of this circular meeting shall not apply.

So the conclusion is that circular resolution is legally valid, and may be equivalent to the General Meeting of Shareholders (AGM), provided that the result of such circular meetings must be approved and signed by all shareholders.

In the development of the Circular deed, Notary Notaris is often involved in matters caused by the Circular deed itself, even Notary also contested in this matter. In the event of such circumstances, the author wishes to make a research on the analysis of how the regulation concerning the General Meeting of Shareholders made Circularly according to Law Number 40 Year 2007 and how the validity of the Deed of General Meeting of Shareholders made Circularly by Notary without being signed by one of its shareholders with the Supreme Court Decision NUMBER: 85 / PDT.G / 2013 / PN.JKT.PST. Whereas in this case the Notary has also served as the Defendant of the Defendant in the matter of making Circular deed, in which the Circular deed is annulled by the Panel of Judges so as to affect the transfer of

ownership of a Share of a company. Through this decision, the authors will examine the Legal Analysis Deed of Resolution of the General Meeting of Shareholders of Limited Liability Company Circularly

Formulation of the Problem

1. How is the validity of the deeds of the Circular Generated General Meeting of Shareholders seen from the Civil Code and the Law Number 40 Year 2007 regarding Limited Liability Companies?

Research Purposes

1. To know how the steps and procedures in making the GMS deed are made Circularly in accordance with applicable regulations.
2. To know the legal consequences of making a deed of a Decision of a Limited General Meeting of Shareholders of a Limited Liability Company taken outside the GMS.

Methodology

The type of research used in this study is law juridical normative research or can be called also doctrinal legal research. Soerjono Soekanto mentioned that normative research is a legal research that only examines library materials so that it is also called legal research literature.

Results and Discussion

Law is the granting of rights to the subject in relation to law with other subjects. The opposite of a subject's right is the obligation of another subject. Supportive of rights is the right advocate or commonly called the subject of law. Man as one of the legal subjects (rechtsperson) in his life as a social being will always interact with each other in various interests. The relationships created between one individual and another are often a legal act that brings legal consequences.

Implementation of the agreement is one of the legal realities that is often done by the subject of law in everyday life. An agreement which is an engagement that creates rights and responsibilities to the parties that make it. Has become a common practice in modern society every engagement that is done always poured in written form, to pour the wishes to be agreed. In this paper will discuss more deeply about the legality and power of the circular deed seen from the Book of Civil Code and Law No. 40 of 2007 on Limited Liability Companies, hereinafter as follows;

1. Validity of Deed of Resolution of Circular Generated General Meeting of Shareholders Viewed from the Book of Civil Code

The resolution of the General Meeting of Shareholders is one of the implementation of an agreement involving many parties, among others shareholders and other competent company organs in that matter. The agreement is made on the basis of the agreement of the parties with evidence of the signature or fingerprint approval of the party who feels approving.

According to Article 1313 of the Civil Code of Covenant is the Act by which one or more persons commit themselves to one or more persons. From this event, a legal relationship exists between two or more persons called the Engagement in which there are rights and obligations of each party.

Basically all agreements must have subjects and objects, the definition of legal subjects (rechts subject) according to Algra is that every person has rights and obligations that give rise to legal authority (rechtsbevoegheid), while the definition of the authority of the law itself is the authority to be the subject of rights.

Within the Limited Liability Company the shareholders are one of the subjects involved in running the company, but such engagement is limited to suggestions or suggestions given within a certain time. In carrying out legal actions, legal subjects have authority.

The authority of this legal subject is divided into two. First, the authority to have rights (rechtsbevoegdheid) and Second, the authority to perform (run) legal acts and the factors that influence it.

Under the provisions of Article 1320 of the Civil Code, an agreement is declared valid if it has fulfilled 4 (four) terms of cumulative. The four conditions for the validity of the agreement include:

1. Agree among those who commit themselves. It means the parties who make. The Agreement has agreed or agreed on the principal or matter of the agreement. And the agreement is not considered to be given for mistakes, mistakes, coercion or fraud.
2. The ability to create an engagement. The meaning of said skill in this case is that the parties have been declared mature by law, ie in accordance with the provisions of the Civil Code, those who have aged 21 years, have or have been married. Proficient also means people who are mature, healthy minds, and are not prohibited by a legislation to do a particular deed. And those who are deemed incompetent to perform legal acts are: persons who are immature, according to Article 1330 of the Civil Code jo. Article 47 of Law Number 1 Year 1974 concerning Marriage; persons who are placed under the ability, under Article 1330 jo. Article 433 KUPDATA; as well as persons prohibited by law to engage in certain legal acts such as a person who has been declared bankrupt by the court.
3. A Specific Thing. That is, in making the agreement, what is promised must be clear so that the rights and obligations of the parties can be determined.
4. A Halal Cause. That is, an agreement must be based on a lawful cause that does not conflict with the provisions of Article 1337 of the Civil Code, namely:
 - Not contrary to public order;
 - Not contrary to decency; and
 - Not contrary to law.

As mentioned above, the first and second terms are called subjective terms, because they speak about the subject of the contract, while the third and fourth are called objective terms, because they speak of the object agreed upon in a treaty. In the agreement where subjective conditions are not met, the treaty may be void by the judge at the request of an incompetent or non-free agent. As long as not canceled, agreement it remains binding. Where, when objective conditions are not met, the agreement is null and void. This means that it is null and void that, from the beginning, it is considered that there is no agreement so there is no basis for mutual prosecution in court.

The adoption of circularly-made shareholder decisions is an alternative approval for shareholders by circulating to shareholders one by one. With the circulation, the party who feels agreed to the clause in the letter can affix the signature, but if they do not agree then it can be by way of not signing it, so the signature is proof of approval from the parties concerned. Accordingly, under the Civil Code, we can conclude that the agreement is an act that is waived or allowed as long as the agreement does not violate any other rules, as well as unwritten rules. Basically, the agreement based on agreement and witnessed by the witness is a bond guaranteed by the state of its power, so that any agreement will create an engagement for the people involved in it. This is no exception to the treaties made by the parties relating to shareholder agreements in a limited liability company. Shareholders agree if the parties have agreed and agree with proven signatures or fingerprints.

Decision making that is circulated or circular is the same as the general agreement, because the meaning of the circular agreement is the decision of shareholders made by way of circulation, it's just a different way that the parties do not meet each other or face to face one with the other, but the most important is the voice or content of the agreement.

2. Validity of Deed of Resolution of Circular Generated General Meeting of Shareholders Viewed from Law Number 40 Year 2007 Concerning Limited Liability Company

Shares can be defined as financial assets that are a proof to investors in this case categorized as a holder of the company and as a proof owns the company. Stocks allow investors to earn large capital gains in a short period of time. However, as the stock market fluctuates, stocks can also cause investors to lose in the short term. If stock market prices become high, then investors will experience big profits, vice versa.

Shares constitute the form or value of the wealth of a limited liability company, in the conduct of stock trading in the case of a closed liability company, the shareholders do not necessarily immediately sell the shares just like that to other parties, but must go through several procedures that have been defined by law.

In Law Number 40 Year 2007 regarding Limited Liability Company states that:
Article 56

- 1) The transfer of rights to shares is done by deed of transfer of rights.
- 2) The deed of transfer of rights as referred to in paragraph (1) or a copy shall be submitted in writing to the Company.
- 3) The Board of Directors shall record the transfer of the rights to the share, date and day of the transfer of such rights in the register of shareholders or special register as referred to in Article 50 paragraph (1) and paragraph (2) and notify the change of shareholder structure to the Minister to be recorded in the list Company no later than 30 (thirty) days from the date of registration of the transfer of rights.
- 4) In the event that the notification as referred to in paragraph (3) has not been done, the Minister rejected the application for approval or notification carried out based on the composition and name of the unpublished shareholder.
- 5) Provisions on the procedure for the transfer of rights to shares traded in the capital market shall be regulated in laws and regulations in the capital market.

Article 57

- 1) In the articles of association may be subject to the requirements regarding the transfer of rights to shares, namely:
 - a) the obligation to offer in advance to shareholders with certain classifications or other shareholders;
 - b) the obligation to obtain prior approval from the Company's organs; and/ or
 - c) the obligation to obtain prior approval from the authorized institution in accordance with the provisions of the legislation.
- 2) The requirements as referred to in paragraph (1) shall not apply in the case of transfer of rights over shares due to the transfer of right due to law, except the requirement as referred to in paragraph (1) letter c in relation to inheritance

In the aforementioned article precisely article 1 (one) explains that if there will be a transfer of shares from one party to another then it is required to make an offer to the other shareholders in one company. It is necessary to hold a general meeting of shareholders which on the agenda asks the approval of other shareholders to conduct the sale of shares ownership of the seller of shares to another party.

Also in another article also mention:

Article 58

- 1) In the event that the articles of association require that the seller's shareholder pre-empts its shares to a particular classification shareholder or other shareholder, and within 30 (thirty) days from the date of bidding, the shareholder does not purchase, offer and sell its shares to third parties.
- 2) Every shareholder of the seller who is required to offer its shares as referred to in paragraph (1) shall be entitled to withdraw the offer, after the expiration of 30 (thirty) days as referred to in paragraph (1).
- 3) The obligation to offer certain shareholders or shareholders as referred to in paragraph (1) shall only be valid 1 (one) time.

Thus, the sale of shares conducted by one or the shareholders must be known by all shareholders, in order to ensure transparency in the transfer of ownership of such shares.

Article 59

- 1) The approval of the transfer of rights to shares requiring the approval of the Company or its rejection must be given in writing within a period of 90 (ninety) days at the latest from the date on which the Organ receives the request for approval of the transfer.
- 2) In the event that the period referred to in paragraph (1) has passed and the Company's organs do not provide a written statement, the Company's organs shall be deemed to approve the transfer of the rights to such shares.
- 3) In the event that the transfer of rights to shares is approved by the Company's organs, the transfer of rights shall be conducted in accordance with the provisions referred to in Article 56 and shall be made within a period of not more than 90 (ninety) days from the date of approval is given.

In the general meeting of shareholders (GMS) the physical presence of shareholders is decisive. This is because only shareholders are entitled to make decisions for and on behalf of a limited liability company (PT), which can not be given to directors and commissioners. However, in corporations it is well known that shareholders' decisions are the same or equal to the resolutions of the GMS, but not necessarily their shareholders present and meet, commonly known as the GMS Circular Resolution (more or less meaningful Circular Resolution AGM). This Circular Resolution General Meeting is formed because PT is not easy to collect shareholders in the same place and time, while the obligation to hold a GMS, especially Annual General Meeting of Shareholders must be held, so to overcome this, the UUPT determines that GMS can be done without having to attend shareholders physically through GMS Circular Resolution. The physical presence of shareholders in the GMS Circular Resolution becomes unconditional, but the main determinant is that the decision must be agreed with the shareholders.

In the Law of the Republic of Indonesia Number 40 Year 2007 About Limited Liability Company

Article 76

- 1) The GMS shall be held in the domicile of the Company or in the place where the Company carries out its principal business activities as determined in the articles of association.
- 2) The GMS may be held at the domicile of the stock exchange where the Company's shares are listed.
- 3) The place of GMS as referred to in paragraph (1) and paragraph (2) shall be located in the territory of the Republic of Indonesia.
- 4) If the GMS is present and/ or represented by all shareholders and all shareholders approved the holding of a GMS with a certain agenda, the GMS may be held wherever regardless of the provisions referred to in paragraph (3).
- 5) The GMS as referred to in paragraph (4) may take a decision if the decision is unanimously approved.

Article 77

- 1) In addition to the General Meeting of Shareholders as referred to in Article 76, GMS may also be conducted through teleconference media, video conferences or other electronic media means to enable all GMS participants to see and hear directly and participate in meetings.
- 2) Quorum requirements and decision-making requirements are the requirements as stipulated in this Law and/ or as regulated in the Company's articles of association.
- 3) The requirements as referred to in paragraph (2) shall be calculated based on the participation of the GMS participants as referred to in paragraph (1).
- 4) Any operation of the GMS as referred to in paragraph (1) shall be made of minutes of meetings approved and signed by all GMS participants.

Article 78

- 1) The GMS consists of the Annual General Meeting of Shareholders and other GMS.
- 2) Annual General Meeting of Shareholders shall be held within 6 (six) months after the end of the fiscal year.

- 3) In the annual GMS, all documents must be submitted from the annual report of the Company as referred to in Article 66 paragraph (2).
- 4) Other GMS may be held at any time based on need for interest Company

Article 91

Shareholders may also take binding decisions outside the GMS provided that all shareholders with voting rights agree in writing by signing the relevant proposals.

PT law only recognizes 2 (two) GMS, that is:

- 1) Minutes of Meeting (Minutes of Meeting) - (Article 77 paragraph (4) of the PT Law)
- 2) Decisions outside the GMS (Circular) - (Article 91 of the PT Law)

Article 91 and Elucidation of Law no. 40 Year 2007 regarding Limited Liability Company (UUPT) has arranged the Circular Resolution General Meeting of Shareholders. Article 91 specifies that shareholders may also make binding decisions outside the GMS on condition that all of the shareholders with voting rights agree in writing by signing the proposals concerned. That is, no shareholder who refuse is an absolute requirement of the validity of decisions outside the GMS. It is forbidden for any shareholder to disagree, because if this happens, then this Circular Resolution RUPS becomes invalid. To that end, before the Circular Resolution General Meeting of Shareholders will be initiated with intensive communication among shareholders, especially what things should be decided. The result of the GMS of Circular Resolution will then be stated in "Shareholders' Decision". Which decisions are required to be signed by all shareholders. In practice, the GMS Circular Resolution is made under the hand (not notarial), then PT will formalize its decision by making the Deed of Meeting Decision Statement (PKR) in the presence of Notary.

Based on the above GMS arrangements, it is clear that the GMS Circular Resolution has the same or equal legal power as the GMS resolutions attended by the physical shareholders (where GMS resolutions may occur unanimously), but on the absolute condition that the shareholders must agree and signed the Circular Resolution RUPS unanimously. However, the Company Law does not regulate further on how the voting mechanism of the shareholders' votes is made and when the Circular Resolution RUPS can be said to be valid. In practice, in the case of PT Tertutup, its shareholders consist of at least two shareholders or more, then the mechanism or procedure of the GMS of Circular Resolution shall be done by sending to each of the shareholders of GMS Circular Resolution for approval. The Circular Resolution RUPS can be said to be valid if after each holder has signed it and the last signing of the signature will be the date of validity of the RUPS Circular Resolution. For example, if the shareholder consists of shareholders A, B and C, then between the three and the last time the signing will be the date of the validity of the RUPS Circular Resolution.

According to Ridwan Khairandy GMS conducted *secra* circular is not including the type of GMS itself, but only a method or method used in taking a decision GMS by circular resolution or circular letter is not a separate RUPS such as Annual General Meeting of Shareholders and Extraordinary GMS. This is just a way to implement the GMS. This method can only be applied either to the implementation of the Annual GMS or Extraordinary GMS. "

Regarding the duties and authority of the Board of Directors, it is further stipulated in Article 92 (5) of the Company Law that in the case of the Board of Directors consisting of 2 (two) members of the Board of Directors or more, the division of duties and authority of management among the members of the Board of Directors shall be determined by the resolution of the GMS. If later the GMS does not

specify the division of duties and authority of the members of the Board of Directors, the division of duties and authority of the Board of Directors shall be determined based on the decision of the Board of Directors (Article 92 paragraph [6] UUPT). In addition to being authorized for day-to-day management of the Company, the Board of Directors is also authorized to represent the Company both inside and outside the court (Article 98 paragraph [1] UUPT). And in the case of members of the Board of Directors comprising more than 1 (one) person, authorized to represent the Company is any member of the Board of Directors, unless otherwise provided in the articles of association (Article 98 paragraph [2] UUPT).

Article 98

- 1) The Board of Directors shall represent the Company, both inside and outside the court.
- 2) If the member of the Board of Directors consists of more than 1 (one) person, the authorized person represents the Company is any member of the Board of Directors, unless otherwise specified in the articles of association.
- 3) The authority of the Board of Directors to represent the Company as referred to in paragraph (1) shall be unlimited and unconditional, unless otherwise provided in this Law, articles of association, or resolutions of the GMS.
- 4) The resolutions of the GMS as referred to in paragraph (3) shall not be contradictory to the provisions of this Law and/ or the Company's articles of association. Back to the topic of the plaintiff, when the decision was made in a circular manner, the plaintiff then participated in signing the decision, who participated and signed the person who is the coach who is in the foundation, in accordance with the foundation law that is.

Based on Law no. 16 of 2001 jo Law no. 28 of 2004 on the Foundation (Foundation Law), the board is part of the Foundation's organs, in addition to its supervisor and supervisor. Referring to the Foundation Law, the authority of the Board includes:

1. Implement the stewardship of the foundation
2. Represent the foundation, both inside and outside the court
3. To appoint and dismiss the implementation of foundation activities
4. Together with the supervisor member to appoint members if the foundation no longer has a coach
5. Submit an extension of the term of establishment, if the foundation is established for a specified period of time
6. Signing the annual report together with the supervisor
7. Propose to the coach about the necessity of merging
8. Act as a liquidator if not appointed by the liquidator

In the Supreme Court ruling, the litigant in this case is a foundation which in this case acts as the plaintiff. The plaintiff then disputes a decree of a GMS which is made in circulation in the decree of transfer of rights to share ownership of the foundation to another party. In the circular statement, the foundation has agreed to transfer the ownership of shares to the second party by marking the signing of the agreement by the foundation represented by the coach.

The legitimacy of the Circular Resolution RUPS becomes important to understand, because by being legitimate, then all the legal consequences of its decisions become mandatory to be obeyed by all

shareholders. And vice versa, unclear when exactly legitimate from the RUPS Circular Resolution will also be a problem and not impossible to open the dispute among shareholders. For that reason, it is time the provisions on this matter are confirmed and regulated in UUPT. Modern corporate law in the future should be a light in the midst of the lack of UUPT that existed during this time about when the actual GMS Circular Resolution can be declared valid, furthermore for more clearly will be discussed in the next discussion.

Conclusion and Suggestions

The Circular Deed of Shareholders' General Meeting is an agreement between the parties. The agreement contains an agreement in the case of making certain decisions relating to a Limited Liability Company. Based on the above description it can be concluded that the Deed of Decision is allowed by law, as long as the agreement does not violate any other laws and does not violate the unconfirmed provisions in an adat society. This has been regulated also in Law No. 40 on Limited Liability Companies which permits decision-making without going through a meeting between the parties. So the deed has the legality and legal force guaranteed by the state through the relevant Act.

In the making of the Deed of Resolution of a Limited Shareholder General Meeting of a Limited Liability Company, the Notary is expected to seriously observe all relevant legislation in order to avoid the emergence of legal matters in the future. To the parties making the letter, it should first be explained the legal consequences of the deed. Considering the basis of the making of the deed of the decision of a meeting of a limited liability company, it is a minutes of meeting which is a letter under the hand, whose process of manufacture is not attended by a Notary. This is very different from the Minutes of Limited Meeting of Shareholders of the Limited Liability Company which is made in notariil, where the notary must attend and follow the process of implementation to be poured into an authentic deed. It contains aspects of legal certainty and protection for the parties, including the notary public.

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