

JURIDICAL ANALYSIS OF BUYING SHARE IN COMPANY CLEARLY AND CASH FOR LEGAL CERTAINTY (RESEARCH STUDY AT RIO ZALDI'S OFFICE IN BATAM CITY)

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ABSTRACT

Limited Liability Company is a form of company that organizes a company, established by a joint legal act by several people, with a certain capital divided into shares, whose members can own one or more shares and have limited liability up to the number of shares owned. In the transfer of shares, the parties must carry out the Minutes of Meeting at a Notary and be processed until the issuance of a decree from the Minister of Law and Human Rights of the Republic of Indonesia. The research method uses sociological normative juridical. The results of the study explain that the solution to potential cases that may occur is to apply the rule of law and cash in any buying and selling, especially in this case the transfer of shares. This is to avoid the risk of problems in the future and with the implementation of this legal rule, it is more practical to practice justice, both from both parties. In addition, suggestions for the seller if there is a problem where the buyer does not carry out his obligations then the seller can resolve amicably or take the case to litigation or non-litigation, and also in this case the research is reviewed from the Progressive theory that the law is made to people to achieve justice and prosperity.

Keyword : *Agreement, Sale and Purchase of Shares, Rules of Law and Cash*

PRELIMINARY

Legal Entity Administration System or SABH (formerly known as Sisminbakum) is a type of legal service provided to the business community in the process of ratifying the legal entity of a Limited Liability Company, granting approval for amendments to the articles of association of a Limited Liability Company, receiving notification of changes to the articles of association of a Limited Liability Company and changes to Limited Company data, as well as notification of other information electronically (via computer networks and the internet), organized by the Directorate General of General Legal Administration (Ditjen AHU) at the Ministry of Law and Human Rights of the Republic of Indonesia.

Legal Entity Administration System (SABH) is a type of service provided to the public in the process of ratifying a company legal entity and the process of granting approval for amendments to the articles of association, receiving notification of changes to the articles of association and changes to Company data as well as providing information on cancellations and deletions electronically, organized by the Directorate General Administration of General Legal Entities. The Legal Entity Administration System (SABH) was originally known as SISMINBAKUM which is an online system created by the Ministry of Law and Human Rights of the Republic of Indonesia, to speed up the process of legalizing a Limited Liability Company legal entity, approval of articles of association as well as budget reporting and/or Limited Company data.

From the Notary side, the manual system will make the process inefficient, where the Notary must check

the results of the manufacture and ratification of the Company's Decree which they submit directly to the Ministry of Law and Human Rights of the Republic of Indonesia in Jakarta. This is because the entire process will only be carried out in Jakarta. This, of course, makes it difficult for Notaries residing and domiciled outside Jakarta. Meanwhile, from the employee side of the Ministry of Law and Human Rights of the Republic of Indonesia, there are many applications that are delayed for completion because from name checking to document inspection it takes time and high accuracy while the documents that come in are not proportional to the number of existing employees. To deal with these obstacles, by utilizing increasingly developing technology, an online system is made that can be accessed by Notaries throughout Indonesia, namely through Sisminbakum. Notaries (Wiratni Ahmadi, 2016) can print their own decisions from the Ministry of Law and Human Rights of the Republic of Indonesia. In the event that the applicant is obliged to submit supporting documents in submitting an application, the applicant is required to submit an electronic statement stating that the supporting documents are complete. However, the supporting documents in physical form will be kept by the Notary. This is different from Permenkumham Number 01 of 2011, which requires applicants to physically submit a letter of application accompanied by supporting documents. (Habib Adjie, 2018).

Notaries have an important role in managing the administration of the legal entity of a Limited Liability Company. This is because, among other things, the establishment of the legal entity must be made in the form of an authentic deed (Notary deed). People who need the legalization of a Limited Liability Company legal entity also cannot access the SABH directly but must go through a Notary who has been registered in the SABH. (Habib Adjie, 2018). The duty of a notary is to serve the community to make every agreement desired by the parties to be stated in an authentic deed. Based on the laws and regulations, certain legal actions must be made in the form of an authentic deed, which if not made in the form of an authentic deed.

According to Law number 40 of 2007 concerning Limited Liability Companies, contained in article 1 number (1) are as follows: Limited Liability Company, hereinafter referred to as Company is a Legal Entity which is a capital partnership, established based on an agreement, conducting business activities with authorized capital which are entirely divided into shares, and fulfill the requirements stipulated in this Law and its implementing regulations. The definition and definition of legal entities was born from the doctrine of legal science developed by experts, based on the needs of legal practice and the business world, this ultimately gave birth to many theories about legal entities that continue to develop from time to time. In the Dutch legal literature the term legal entity is known as "rectspersoon" in the Common Law literature it is often referred to as Legal Entity, Juristic Person, Artificial Person. From the understanding given above, it can be seen that a legal entity is a person with its own rights and obligations which has a status equal to that of an individual as a legal subject in the sense of being a party, namely by reading it out, so that the contents of the Notary Deed become clear. rights and obligations, legal entities can be sued or sued in court. This has the consequence that its existence as a legal entity does not depend on the will of its founders or members but on something determined by law.

In practice, buying and selling shares in the company, not everything is smooth, there are several cases where when you have signed the deed of sale and purchase of shares, apparently the prospective buyer does not carry out his obligations, namely by paying an amount of money according to the value of the shares he bought, is it the negligence of a notary? or the initial agreement of the prospective buyer and seller, so that when the signing of the deed of sale and purchase of shares, the parties agree that the transaction will be carried out outside, for the first step to sign the deed first, so that when the deed has been signed, apparently a problem arises where the prospective buyer has bad faith, so the problem arose, even though the Company as one of the pillars of national economic development needs to be given a firm legal basis to spur national economic development so that economic activities or business activities are healthy and have fair values in business competition, and if used with the legal principle of clear and cash, then it should be when the shares change ownership in the name of the buyer, then that's when the buyer must pay an amount of money according to its value to the seller so that it is then termed in cash, meaning that once a sale and purchase occurs, it is proven by the existence of an authentic deed accompanied by with a cash payment, immediately the transfer of rights occurs completely.

THEORETICAL BASIS

Theoretical framework

The Grand Theory for writing this thesis uses the Positive Legal Stream theory proposed by John Austin which according to him there are 4 (four) elements contained in the law, namely orders, sanctions, obligations and sovereignty. The description of the elements put forward by John Austin is that the law is an order of the ruler (lay is a command of the lawgiver), the law is seen as an order from the holder of the highest power where the order cannot be contested, the law is a logical system that is fixed and closed, Positive law must fulfill several elements of orders, sanctions, obligations, and sovereignty, beyond that it is not law but positive morals.

Middle Theory in this thesis the author uses the Legal System Theory proposed by Lawrence M. Friedman. Lawrence M. Friedman argues that the effectiveness and success of law enforcement depends on three elements, namely the structure of law, the substance of law, and the legal culture.

Applied Theory in this thesis uses the theory of trust in its analysis because this theory views human nature, that an institution or institution run by other humans can be trusted by the community and can act as well as possible, so that when buying and selling shares before a notary, both the buyer, seller and notary can carry out their duties and functions appropriately and can be held accountable for all their actions.

CONCEPTUAL FRAMEWORK

Definition and Legal Basis of Limited Liability Company

PT (Limited Liability Company) is a company whose capital consists of shares and the liability of the limited shareholder partners, which is in accordance with the number of shares owned. shares and the term limited refers to the limit of liability of the Persero (shareholders) owned, which is only limited to the total nominal value of all shares owned. The form of this legal entity, as stipulated in the Commercial Code, is named "*Naamloze Vennootschap*" or abbreviated as NV1. (Abdul Kadir Muhammad, 2015). In fact, there is no law that specifically and officially orders to change the term "*Naamloze Vennootschap*" so that it must be referred to as a Limited Liability Company, but the term Limited Liability Company has become standard in society. (Widjaja Gunawan, 2014).

The history of the regulation of Limited Liability Companies actually starts from the Commercial Code. In the Commercial Code, it is explained that a business entity that can be said to be a Limited Liability Company must have the elements or characteristics of a Limited Liability Company. The characteristics of a Limited Liability Company are as follows; (1) A business entity can be referred to as a Limited Liability Company if the assets of the business entity owned are separate from the personal assets of each Persero (shareholder), which aims to form a number of funds as collateral for the company; (2) It is called a Limited Liability Company if there is a limited liability company whose responsibilities are limited to the nominal number of shares it owns, and the General Meeting of Shareholders (GMS) is the highest authority in the company's organization, which has the authority to appoint and dismiss Commissioners and Directors, has the right to determine the lines of an outline of the company's management policies and has the authority to determine matters that have not been stipulated in the Articles of Association and other matters relating to the management of the company; (3) A business entity can be referred to as a Limited Liability Company if the management (Board of Directors and Commissioners) which are a unit of management and supervision of the company have limited responsibility for their duties, which must be in accordance with the Articles of Association or the decision of the General Meeting of Shareholders (GMS). (Abdul Kadir Muhammad, 2015).

Share Ownership in the Company

The company has its own form and mechanism. As previously explained, one of the uniqueness of the company is that its capital is divided into shares. The consequence is that all forms of investment in the company are calculated and then divided into shares. Shares can be defined as a sign of participation or ownership of a person/legal entity in a company or limited liability company. Anyone who owns shares means that they take part in the company regardless of the nominal amount of shares owned, all have rights and obligations to the company. The share ownership portion is determined based on how much investment is invested in the company. In a closed company, share ownership is clearly stated in the articles of association and can only be transferred through the General Meeting of Shareholders (GMS) then changes are made to the articles of association of the company. The form of shares in a closed limited liability company is very simple, in contrast to the shares contained in an open limited liability company (go public), which are complex and varied. This situation has resulted in many types of shares contained in companies in Indonesia. (Abdul Kadir Muhammad, 2015).

Notarial Deed

As stipulated in Article 1 of Law Number 30 of 2004 concerning the Position of a Notary, that one of the powers of a Notary is to make an authentic deed. This means that the Notary has the duty as a public official and has the authority to make authentic deeds and other authorities regulated by Law Number 30 of 2004 concerning Notary Positions. Article 1 of Law Number 30 of 2004 concerning the Position of a Notary does not provide a complete description of the duties of a notary. According to Lumban Tobing (2017), that in addition to making authentic deeds, Notaries are also assigned to register and ratify letters or deeds made under the hand. Notaries also provide legal advice and explanations regarding the law to the parties concerned. According to Setiawan, the essence of the

duties of a notary as a public official is to regulate in writing and authentically the legal relationship between parties who benefit from requesting the services of a notary which is basically the same as the task of a judge who provides justice between the disputing parties.

The notary must be authorized as long as it concerns the place where the deed was made. For each Notary, a legal area is determined (his area of office) and only within the area determined by the Notary is authorized to make an authentic deed, while a deed made outside his/her area of office will be invalid; The notary must be authorized as long as the time the deed is made. Because the Notary is not authorized to make a deed if the Notary is still on leave or has been dismissed from his position and before carrying out the oath of office the Notary is not authorized to make a deed.

If any of the four conditions mentioned above are not fulfilled, then the deed is not authentic and only applies as a private deed if the deed is signed by the parties. There are several differences between an authentic deed and a private deed, namely: An authentic deed has a definite date as the deed made by a notary while for a private deed the date is not always the case; The grosse of an authentic deed in some cases has executive power such as a court decision, while a private deed never has executorial power; The possibility of losing the deed under the hand is greater than the authentic deed. In addition to the differences described above, authentic deeds and private deeds also have differences in the strength of their proof. If an authentic deed has three powers of proof that a private deed does not have, namely :

First; The power of outward proof (*uitwendige bewijskracht*) is the ability of the deed itself to prove that the deed is an authentic deed, where the words in the deed come from a public official (notary); **Second;** The power of formal proof (*formele bewijs kracht*). That is where the Notary states in his deed the truth of the contents of the deed as something that the Notary does and witnessed himself in carrying out his position; **Third;** The strength of material proof (*material bewijs kracht*) is not only the fact that something is stated as evidenced by the deed, but also the contents of the deed are considered to be proven as true for everyone. The authentic deed proves the truth of what is witnessed including what is seen, heard and done by the notary himself as a public official in carrying out his office. For a deed made under the hand, the strength of proof only includes the fact that the information was given, if the signature is recognized by the signer, and the power of formal proof guarantees the truth of the certainty of the date of the deed.

While the strength of material evidence (*material bewijskracht*) as long as it is recognized as true by the parties regarding what is stated in the deed. Deeds made by a notary are divided into two groups, namely: (a) a deed made by a notary (door) or what is called a relaas deed or an official deed (*ambtelijke akten*), namely a deed that authentically describes an action taken or a situation that is seen or witnessed and experienced by the Notary himself while carrying out his office, for example, the release of a deed, for example the minutes of the meeting of the shareholders of a limited liability company, the minutes of the lottery with prizes and so on. (b) Deed made before (ten overstaan) a notary or what is called a deed partij (partij akten), namely a deed made by a notary based on what the parties have explained to the notary in carrying out his position where the parties want the information or action to be confirmed. by a notary in an authentic deed, for example, a partij deed such as a grant agreement, sale and purchase, exchange and so on.

Legal Entity Administration System (SABH)

The Online System is the Sisminbakum now the Legal Entity Administration System (SABH) is a special application intended for Notaries, for that we need a security in the form of a password to be able to access the Sisminbakum. Therefore, to start the process of establishing a Notary Company, you are required to fill in the relevant user id and password on the login menu. User id and password are given only to Notaries who have submitted an application and have filled out the form provided by the Ministry of Law and Human Rights of the Republic of Indonesia. After logging in to the Sisminbakum application, the first thing to do is check the name of the company to be registered. In accordance with the Government Regulation of the Republic of Indonesia Number 26 of 1998 concerning the Use of the Name of a Limited Liability Company which is basically made to regulate the procedure for submitting an application for approval of the use of the Company's name as well as guidelines for rejecting the application for approval of the use of the Company's name, every use of the name of a Company must obtain the approval of the Minister of Law and Indonesian Human Rights.

DISCUSSION

Legal Arrangements for the Sale and Purchase of Shares in the Company in a Clear and Cash manner to Realize Legal Certainty

Limited Liability Companies were first regulated in the Commercial Code (KUHD) which were described in Article 36 to Article 56 in a concise and very simple manner, along with the development of the Limited Liability Company Age which was then regulated in the Law itself as outlined in Law No. 1 of 1995 concerning Limited Liability Companies came into force on March 7, 1996, but in the end the law was deemed no longer in accordance with legal developments and the needs of the community so that it was replaced with the Law of the Republic of Indonesia Number 40 of 2007 concerning Limited Liability Companies which was promulgated on August 16, 2007, which was announced in the State Gazette of the Republic of Indonesia Year 2007 Number 106 and the Supplement to the State Gazette of the Republic of Indonesia Number 4756. (Muhammad Yahya Harahap, 2019). In addition to Law Number 40 of 2007, Limited Liability Companies are also regulated in: Law Number 8 of 1995 concerning the Capital Market. Law Number 25 of 2008 concerning Investment and its implementing regulations and Law Number 19 of 2003 concerning State-Owned Enterprises for Limited Liability Companies.

Limited Liability Company or *naamloze vennootschap* (in Dutch) company limited by shares (in English) it is stated that: A Limited Liability Company, hereinafter referred to as a company, is a legal entity established under an agreement, conducting business activities with authorized capital which is entirely divided into shares, and fulfills the following requirements: requirements stipulated in this Law and its implementing regulations". Law of the Republic of Indonesia Number 1 of 1995 concerning Limited Liability Companies in Article 1 number (1). Meanwhile, according to the Law of the Republic of Indonesia Number 40 of 2007 concerning Limited Liability Companies in Article 1 point (1) it is stated that: A limited liability company hereinafter referred to as a company is a legal entity which is a capital partnership, established based on an agreement, conducting business activities with venture capital entirely divided into shares and fulfill the requirements stipulated in this Law and its implementing regulations. From this understanding it can be interpreted that a Limited Liability Company is a business entity that is a legal entity, as evidenced by the approval of the Minister of Law and Human Rights, so that it becomes an orderly organization, has its own wealth in the form of a merger of business capital between its founders in the form of shares, and has its own purpose and its establishment is stated in an agreement usually referred to as the Articles of Association of the Limited Liability Company. Limited Liability Company (PT) consists of two words, namely company and limited. Company refers to the capital of a Limited Liability Company (PT) which consists of holdings or shares. The word limited refers to the liability of shareholders which is only limited to the nominal value of all the shares they own. The rationale is that the Limited Liability Company's capital consists of holdings or shares.

Limited Liability Company is a collection of capital, meaning that in a limited liability company the main thing is capital, the capital is divided in the form of shares. The shareholders are the people who separate their wealth from personal assets and separate the wealth as the capital of a limited liability company whose capital income is included in the Company's Articles of Association. A person who owns shares in a limited liability company or usually referred to as a shareholder does not have to serve as the Board of Directors or the Board of Commissioners, but shareholders can only be shareholders, whoever controls the most shares in a Limited Liability Company, is the one who determines the policy of the Limited Liability Company. This policy can be stated in the General Meeting of Shareholders which of course is known by the Board of Directors and the Board of Commissioners.

Implementation of the Sale and Purchase of Shares in the Company in a Clear and Cash manner to Realize Legal Certainty (Research Study at Rio Zaldi's Notary Office in Batam City)

The Online General Legal Administration System (AHU) makes it easier to ratify a Limited Liability Company Legal Entity compared to the previous Legal Entity service systems. AHU online implements excellent service by prioritizing services that are free of extortion. The following is a comparison of the establishment of a Limited Liability Company in the past and now using the online AHU system. Detailed explanation of the establishment of a Limited Liability Company according to Articles 11-17 of Permenkumham Number 4 of 2014 and Permenkumham Number 1 of 2016. Article 11 of Permenkumham Number 4 of 2014 to obtain a Ministerial Decree regarding the ratification of a Company Legal Entity, the applicant must submit an electronic application to the Minister. The application is submitted within a maximum period of 60 days from the date the deed of establishment has been signed. The application is made by filling in the form for the establishment of the Company. Applications for legalization of legal entities The Company is required to pay an authorization fee which is paid through the perception bank in accordance with the provisions of the laws and regulations.

The amount of the legalization fee for the Company's Legal Entity is in accordance with the Attachment to the Government Regulation of the Republic of Indonesia Number 10 of 2015 concerning Amendment to the Government Regulation of the Republic of Indonesia Number 45 of 2014. The electronic filling of the form for the establishment of the Company must also be accompanied by supporting documents submitted electronically as well. The supporting documents are in the form of an electronic statement letter from the applicant regarding the complete documents for the establishment of the Company and in addition, the applicant must also upload the Deed of incorporation of the Company. Notaries must fill out a statement electronically stating the format of establishment of the Company and information regarding supporting documents in accordance with the provisions of the legislation and the Notary must be fully responsible for the format of establishment of the Company and such information. Notaries can directly print the Ministerial Decree regarding the legalization of the Company's legal entity, using white paper size F4/folio weighing 80 grams. The Ministerial Decree must be signed and affixed with the position stamp by a Notary and contain the phrase "This Ministerial Decree is printed from the SABH". If the format of the Company's Establishment which is accompanied by supporting documents is not in accordance with the provisions of the legislation, the Ministerial Decree is revoked.

The Legal Entity Administration System (SABH) was originally known as SISMINBAKUM which is an online system created by the Ministry of Law and Human Rights of the Republic of Indonesia, to speed up the process of legalizing a Limited Liability Company legal entity, approval of articles of association as well as budget reporting and/or Limited Company data. . The transformation of SISMINBAKUM into a Legal Entity Administration System (SABH) is a form of optimizing legal services by the government to the public by using online information technology networks. Where the Ministry of Law and Human Rights of the Republic of Indonesia, especially the Directorate General of General Legal Administration, continues to provide the best service to the community". Substantially, the process and application for legalization of legal entities, approval of amendments to the articles of association, submission of notification of amendments to the articles of association, and changes to Company data as stipulated in Permenkumham Number 4 of 2014 are the same. Permenkumham Number 4 of 2014 regulates procedures that tend to be more effective when compared to the previous procedure, as stipulated in the Regulation of the Minister of Law and Human Rights Number 01 of 2011.

The application of the Legal Entity Administration System (Sisminbakum/SABH) is a procedure for applying for the legalization of a Limited Liability Company (PT) legal entity using a computer or with home page/website facilities. Members or customers of sisminbakum are notaries, legal consultants and other parties who already have a certain username and password code and have fulfilled the administrative requirements stipulated by the decision of the Directorate General of AHU.3 Regulation of the Minister of Law and Human Rights Number 4 of 2014, hereinafter referred to as Permenkumham number 4 of 2014 stipulates that approval or rejection by the Ministry of Law and Human Rights of the Republic of Indonesia is submitted electronically to the applicant. For this reason, Notaries can print their own decisions from the Ministry of Law and Human Rights of the Republic of Indonesia. In the event that the applicant is obliged to submit supporting documents in submitting an application, the applicant is required to submit an electronic statement stating that the supporting documents are complete. However, the supporting documents in physical form will be kept by the Notary. This is different from Permenkumham Number 01 of 2011, which requires applicants to physically submit an application letter attached with supporting documents.

Obstacles and Solutions to Buying and Selling Shares in Companies in a Clear and Cash manner to Realize Legal Certainty (Research Study at Rio Zaldi Notary Office in Batam City)

If the deed of establishment of the company is canceled due to delays, which within 60 (sixty) days from the date the deed of establishment is drawn up by the Notary has not been approved by the Minister, then this is certainly due to the Notary's fault. The notary has failed to fulfill the obligations of Article 10 paragraph (1). Because when making the deed of establishment, the data and documents needed are related to the process of filling in the data for ratification of the company as a legal entity by the Minister in the Legal Entity Administration System, including data on other founders, certificate of domicile, statement of amount capital and so on must have been completed by the founder of the company.

After that, the Notary can carry out the process for legalization of legal entities in the Legal Entity Administration System. As a result of the Notary's error, the costs incurred as a result of the delay, ranging from the cost of ordering a name, making a deed of establishment and PNBP costs for legalizing a legal entity even if it is required to re-create the process will be the responsibility of the Notary. This can happen because if the Notary has received the power of attorney for the establishment and ratification of a legal entity, it means that the Notary has

agreed to complete the process. However, there is also a problem where the delay is due to the client or company founder procrastinating in completing the file or the absence of one of the founders, and also not being equipped with a power of attorney to be represented by another person as a requirement in the process of making the deed of establishment and legalization of legal entities. The delay only results in the expiration of the time period for using the name that has been ordered, which is 60 (sixty) days. Because the Notary should not proceed to the process of making the deed of establishment and legalization of a legal entity if all the required conditions are incomplete. The notary must be firm in this regard, otherwise the delay is of course the responsibility of the notary.

In the event of a disturbance to the Legal Entity Administration System (SABH) which results in delays in submitting an application for legalization of a limited liability company so that the provisions of Article 10 paragraph (1) are not fulfilled, then this is not the responsibility of the Notary who made the deed of establishment, because it is beyond the reach of the Notary's ability. The Minister of Law and Human Rights of the Republic of Indonesia who should be fully responsible as a government agency that organizes the Legal Entity Administration System (SABH). Notaries in this condition must be released from all forms of liability. Notaries can only be held accountable if the Notary in carrying out his position harms the rights of the parties concerned. If this happens, the Notary may be subject to sanctions. From the problems mentioned above, it turns out that the process of ratifying a limited liability company through the Legal Entity Administration System (SABH) is not always problematic in the system. Problems can also occur to the Notary and to the client as the founder of the Limited Liability Company. Between the three are closely related, if there is a problem on one side it will have an impact on the legalization process of a limited liability company through the Legal Entity Administration System (SABH) as a whole. Therefore, the Notary must ensure that the deed made is in accordance with the legal rules that have been determined, so that the interests concerned are protected by the deed.

RESEARCH METHODOLOGY

The research method explains the entire series of activities that will be carried out in order to answer the main problem to prove the assumptions put forward. The research method used in this study is a combination of normative and empirical research with a juridical approach.

1. Research Specification

The type of research used is a combination of a normative juridical approach, namely laws and regulations related to the issues discussed (Rony Hanitijo Soemitro, 2011) and empirical or sociological legal research. A legal research that obtains data from primary data or data obtained directly from the community. The data obtained were analyzed by comparing the provisions that are normative (*das sollen*) with the reality (*das sein*) that occurs in society. (Indra Muklis Adnan, 2014)

2. Location and Sources

This study took place at the Batam Notary Office. And the resource person for this research is Notary Rio Zaldi.

3. Data Collection Techniques and Data Collection Tools

- a. Document study, namely reviewing, reviewing and studying legal materials that are related to this research.
- b. In order to complete the data, interviews were conducted, namely conducting direct questions and answers with research resource persons to obtain answers and a complete picture of the problems in this study.
- c. List of questions, namely submitting a list of written questions openly to research sources about the problems in this research. In its form, a questionnaire must meet the following requirements:
 - 1) the questions to be asked are easy to understand. At the time of research, an interviewer may not intervene, that is, he should not provide additional information to the respondent in explaining the intent of the question, so that the interviewer provides information on what the respondent should have answered, so that the respondent is no longer free to answer. therefore the question should be easy to understand.
 - 2) the order of the questions must be such that they are easy to answer fairly.
 - 3) the length of the question must be considered
 - 4) the question must be able to get the expected answer (without having to affect the respondent). (Syamsul Arifin, 2012)

Data analysis

The data analysis used in this research is descriptive qualitative, namely the data obtained from the research are presented descriptively and processed qualitatively with the following steps:

1. The data obtained from the research are classified according to the problems in the research.
2. The classification results are then systematized.
3. The data that has been systematized is then analyzed to be used as a basis for drawing conclusions.
Adapun jenis data yang digunakan dalam penelitian ini adalah data primer dan data sekunder yaitu:
 - a. Primary Data, is the main data obtained by researchers through interviews. The resource persons in this study are the parties involved in the juridical analysis of buying and selling shares in the company in cash to realize legal certainty (Research Study at Rio Zaldi Notary Office Batam City).
 - b. Secondary data, is data obtained from literature books that support the subject matter discussed. Secondary data besides books can also be in the form of theses, dissertations, journals, newspapers, seminar papers and others.
The data is obtained through literature study by taking into account the existing laws and regulations as well as through the opinions of scholars or legal experts.

The secondary data consists of :

1. Primary Legal Materials, namely binding legal materials, namely Laws.
2. Secondary Legal Materials, namely legal materials that explain primary legal materials, consisting of books (literature), articles or papers, both in print and electronic form, as well as expert opinions (doctrine) relating to the problem being studied. .
3. Tertiary legal materials, namely materials that provide instructions and explanations of primary legal materials and secondary legal materials, for example: dictionaries, encyclopedias, and so on.

CONCLUSIONS AND RECOMMENDATIONS

A. Conclusions

1. Legal arrangements for the sale and purchase of shares in the company in a clear and cash manner in the perspective of legal certainty. The sale and purchase of shares is regulated in Article 1457 of the Civil Code. Specifically regarding the transfer of shares on behalf of Article 613 paragraphs (1) and (2) of the Civil Code, while the transfer of shares to the bearer has been determined in Article 613 paragraph (3) of the Civil Code (KUHPerdata), namely by physical delivery or hand to hand. At the place of the author's research, the Notary has indeed made a deed based on the applicable regulations, has done a deep searching first regarding the identity and intentions of the seller and buyer in the transfer of shares. In practice, even though there are no clear and cash legal rules, the transfer of shares without the implementation of the clear and cash rules, in this case is also considered valid because there has been a notification to the Ministry of Law and Human Rights of the Republic of Indonesia, so legally the shares have been transferred to the buyer. and subsequently also fulfills elements of 1320 of the Civil Code (KUHPerdata). If the buyer does default in the transfer of shares, the seller can take this to court, in non-litigation or litigation, namely with article 1321 of the Civil Code (KUHPerdata), in which case the buyer does not have good intentions, so he can attempt to cancel the agreement.
2. The implementation of the sale and purchase of shares in the company in a clear and cash manner in the perspective of legal certainty is carried out in accordance with the procedure until the issuance of the Decree on Changes to Company Data, which if there is an agreement from the sellers and buyers, it will proceed to the stage of reporting information to a notary, and drafted for signature by the parties. that also with the enactment of the Regulation of the Minister of Law and Human Rights Number 4 of 2014 concerning procedures for submitting applications for legalization of legal entities and approval of amendments to the Articles of Association as well as submission of notification of changes to the articles of association and changes to Company data, as regulated in article 28 paragraph 3, which states that in addition to submitting the documents as referred to in paragraph (2), the applicant must also submit the deed of Amendment to the Company's data, and the balance sheet and profit and loss statement of the relevant financial year for the Company that must be audited, it becomes easier for the notary to prove that the transfer has indeed been made. through the process according to the applicable procedures.
3. Whereas there are several problems of buying and selling shares in the company in a clear and cash manner in the perspective of legal certainty, namely the first, the need to trace the identity of the buyer and seller, second, the need to ensure the heirs of the transfer of shares due to the death of the shareholder, and third, the AHU system. go.id is sometimes inaccessible, and Fourth, the non-fulfillment of clear and cash legal rules

B. Recommendations

1. Regarding the legal regulation of buying and selling shares in the company in a clear and cash manner to realize legal certainty over time, there are many innovations that cause laws and regulations to follow these innovations. Regulations that are changing more and more day by day certainly require human resources to be able to understand and follow all forms of change as determined. Of course this is relevant to human resources who are active in following a rule. The author in this case suggests that there should always be socialization on changes to laws and regulations by involving parties who have an interest in these rules, and of course they must always prioritize clear and cash legal rules, so that the rights and obligations of buyers and sellers are fulfilled. fully and the Notary also avoids the risk of problems in the future. Of course, it is also the duty of an individual, especially those who have an interest and/or relationship with these regulations, to always actively participate in all forms of training, all forms of learning so that there is no lag behind.
2. Regarding the implementation of buying and selling shares in the company in a clear and cash manner in order to realize legal certainty, the authors suggest that the Seller and Prospective Buyer must know the contents of the Minutes of Meeting with the agenda for the transfer of shares, due to the regulations, if the transfer has been made and a decree is issued to change the data. the Company, then the shares have been legally transferred to the Buyer as a new shareholder status, and if indeed the seller and the buyer have not completed the administration between the two parties, and it seems that the buyer has bad faith, then of course the seller will be greatly harmed. The role of the Notary as a State official can also help to explain to each party, both the seller of shares and prospective buyers of shares, the procedures for the transfer procedure, the obligations of each party and the consequences after the transfer occurs. Notaries and sellers increase the level of the principle of prudence in buying and selling shares, being more selective in choosing buyers, so that problems do not occur again in the future.
3. Regarding the obstacle factors and solutions related to the sale and purchase of shares in the company in a clear and cash manner to realize legal certainty, the author suggests to the Notary, to put more emphasis on clear and cash legal rules, where Terang, in this case the transfer of shares, is indeed implemented in front of the authorized agency. authorized, in this case a Notary and cash means that there are two actions carried out simultaneously, namely the transfer of rights from the seller to the buyer and the payment of the price from the buyer to the seller occurs instantly and simultaneously. This rule is not only useful for the transfer of shares and money, but this legal principle is also a protection for both parties because if there is a transfer of shares without being accompanied by clear legal principles and cash, then there is a small potential that there will be problems in the future, such as the buyer does not pay the money. that should be paid to the seller so that the seller is harmed, so to avoid this, this principle must be applied. In practice, the notary in this case does not seek material truth, because it is beyond the knowledge of the notary, when asked by the notary, the appearers agree so that the notary only puts into the deed what the wishes of the appearers are. Indeed, when signing the deed of sale and purchase of shares, the parties have no problem but it is possible that problems can occur in the future, so what is emphasized here is the potential that may occur if you do not apply the clear and cash legal principle. For the seller to prefer and/or or selective in choosing partners or prospective buyers, because it also affects the future of the company, prospective buyers must also be known by the seller to avoid acts of bad faith from potential buyers. If the parties and notaries carry out the procedures, rights and obligations by following the correct rules, the results of the Minutes of Meeting will receive definite legal protection. And lastly, regarding the AHU system, although basically the purpose of system maintenance is because it is upgrading the system to be better, but sometimes if it is done during notary working hours, it will certainly interfere with its performance, so the author suggests that maintenance can be carried out outside of Notary working hours so that it can be done properly. maximum.

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