

Pengaturan dan perlindungan hukum pemegang saham independen karyawan dan organ perseroan pada proses go private perseroan terbuka di Indonesia

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Abstrak

Tindakan go private merupakan aksi korporasi perusahaan terbuka untuk membeli kembali sahamnya dari pemegang saham publik dan merubah statusnya menjadi perseroan tertutup. Sampai saat ini belum ada pengaturan hukum yang khusus mengenai go private di Indonesia, penelitian berfokus kepada masalah apa alasan dan bagaimana prosedur pelaksanaan dan pengaturan hukum serta perlindungan hukum kepada pemegang saham independen, karyawan, dan organ perseroan pada proses go private perseroan terbuka di Indonesia.

Jenis penelitian ini ialah penelitian hukum normatif. Analisis dilakukan dengan membandingkan pengaturan hukum go private berdasarkan peraturan yang terkait sebelum dan sesudah UUPT No. 40/2007. Sehingga dapat ditarik kesimpulan bahwa alasan utama go private perseroan terbuka di Indonesia ialah efisiensi biaya perseroan sebagai perseroan terbuka. Prosedur dan pengaturan hukum pelaksanaan go private mengacu kepada UUPT, UUPM, peraturan-peraturan Bapepam dan LK, dan peraturan Bursa Efek mengenai penghapusan pencatatan. Perlindungan hukum pemegang saham independen, mengacu kepada UUPT dan peraturan Bapepam dan LK. Kemudian, perlindungan hukum bagi karyawan perusahaan sasaran yang mengacu kepada undang-undang ketenagakerjaan yang berlaku. Sedangkan perlindungan hukum bagi anggota dewan direksi dan dewan komisaris yang diberhentikan, mengacu kepada UUPT dan anggaran dasar perseroan.

.....Go private action is a public listed company corporate action to buy back its shares from public shareholders and the company changed its status to be closed. Until now there is no special legal arrangements related to go private in Indonesia, the research focused on the problem of what reason and how the operating procedures and legal arrangements and the legal protection of independent shareholders, employees, and company organs in the process of the go private public listed companies in Indonesia. This research is a normative legal research. The analysis was done by comparing the regulation go private based on related regulations before and after the Companies Act No. 40/2007. So it can be concluded that the main reason go private public listed companies in Indonesia is the company cost efficiency as a public listed company. Procedures and implementation regulations go private refers to the Company Law, Capital Market Law, the rules of Bapepam and LK, and regulations regarding delisting from the Stock Exchange. Independent shareholders' legal protection, refer to the Company Law and the rules of Bapepam and LK. Later, legal protection for employees of the target company, which refers to labor laws. While legal protection for members of the board of directors and commissioners, who dismissed, refer to the Company Law and the statute of the company.