

Application of the Preparation of Closed-End Company Shareholders' Meeting Minutes Through Electronic Means by a Notary

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ABSTRACT

Digital transformation in the Society 5.0 era encourages the use of information technology in various aspects of life, including in notarial practice and the holding of General Meetings of Shareholders (GMS). Law Number 40 of 2007 concerning Limited Liability Companies through Article 77 has provided the legal basis for holding GMS through electronic media. However, detailed technical regulations are currently only available for Public Companies, thus creating a normative vacuum in the implementation of electronic GMS in Private Limited Companies, particularly regarding the preparation of deed releases by notaries. This study aims to analyze the implementation of the preparation of deed releases for Public Limited Companies GMS through electronic media by notaries and identify the normative, technical, and sociological obstacles that influence its implementation. This study uses an empirical juridical approach with participatory observation methods and semi-structured interviews with notaries in Palangka Raya City. The results show that the absence of technical regulations causes notaries to apply the principle of excessive caution, which has an impact on the stagnation of innovation in notarial practices. The main obstacles include the lack of implementing regulations, limited technological infrastructure, and low trust and understanding of business actors regarding the electronic GMS mechanism. This research emphasizes the need for regulatory updates that explicitly regulate the implementation of electronic GMS for closed PTs and standards for the preparation of deed releases by notaries to ensure legal certainty and the adaptation of notarial practices to developments in information technology.

INTRODUCTION

The Covid-19 pandemic emerged during the transition from the Industrial Revolution 4.0 era to the Society 5.0 era, which is characterized by the increasingly intensive use of digital technology in various aspects of life, including the legal field. This digital transformation encourages efficiency and flexibility in administrative processes while also demanding the adaptation of notarial practices that continue to uphold the principles of legal certainty, prudence, and legal protection for the parties (Ali & Solekha, 2024; Wibowo, 2024).

The integration of digital technology also influences corporate decision-making mechanisms, particularly in the implementation of the General Meeting of Shareholders (GMS)

as the highest organ of a Limited Liability Company that represents the will of the shareholders. Law Number 40 of 2007 concerning Limited Liability Companies (UUPT), through Article 77, has provided a legal basis for holding a GMS through electronic media as a form of legal adaptation to developments in information technology (Zarzycki, 2024; Mayana & Santika, 2021).

However, detailed technical regulations for the implementation of electronic GMSs are currently only available for public limited companies (Perseroan Terbuka/PT Terbuka) through Financial Services Authority Regulation No. 16/POJK.04/2020. The absence of specific regulations for private limited companies creates a regulatory lacuna, resulting in legal uncertainty regarding shareholder attendance procedures, decision-making mechanisms, and the validity of GMS documents as outlined in notarial deeds.

This normative vacuum becomes even more complex when linked to the notary's preparation of the minutes deed of a GMS. A minutes deed is an authentic deed that contains the factual details of legal events seen, heard, and directly witnessed by the notary, as referred to in Article 1868 of the Civil Code and the Notary Law. In the context of an electronic GMS, a fundamental issue arises regarding the meaning of the notary's "presence," namely whether attendance through electronic media fulfills the formal requirements for the preparation of an authentic deed according to the law of evidence and notarial practice (Effendi et al., 2024; Fitcanisa, 2023).

The ambiguity of these norms has the potential to create inconsistent practices in the field and legal uncertainty for parties requiring authentic deeds. Furthermore, the development of electronic GMSs also presents new challenges for notaries, including ensuring the legitimacy of shareholder attendance, ensuring the validity of meeting decisions, and maintaining the security and confidentiality of company data within the electronic systems used (Kamran, 2024; Restu & Chaerul, 2024).

Based on empirical observations conducted by the researchers during their work at a notary office in Palangka Raya City, it is known that the implementation of GMSs in Closed Limited Liability Companies (PT Tertutup) is still dominated by face-to-face methods. Business actors tend to hesitate to implement electronic GMSs because of limitations in technological infrastructure, lack of legal understanding, as well as concerns related to data security and the validity of meeting results. This phenomenon shows that legal technology innovation has not been fully adopted in notarial practice in the regions (Kencana, 2023; Pangesti, 2020).

The lack of synchronization between regulatory developments, infrastructure readiness, and the needs of notarial practice underscores the urgency of this research. Therefore, this study aims to analyze the implementation of electronic minutes deeds of General Meetings of Shareholders (GMSs) of Closed Limited Liability Companies by notaries and to identify the normative, technical, and sociological barriers affecting their implementation. The research findings are expected to provide academic and practical contributions to efforts to reform notarial law so that it becomes more adaptive to developments in information technology (Muin, 2023; Syahmi et al., 2026).

The novelty of this research lies in the analysis of the implementation of minutes deeds of GMSs of Closed Limited Liability Companies (PT Tertutup) conducted electronically by a notary using an empirical legal approach. Unlike previous studies, which generally focus on

GMSs of public limited companies (PT Terbuka) or are normative-doctrinal in nature, this research emphasizes notarial practices at the regional level and specifically examines the issue of fulfilling the elements of presence and authenticity of minutes deeds in electronic GMSs. Thus, this research provides a new contribution to the development of notarial law that is adaptive to developments in information technology.

METHOD

This study used an empirical juridical approach with a participatory observation method, which allowed the researchers to gain a direct understanding of notarial practices related to the preparation of electronic GMS minutes deeds in Closed Limited Liability Companies (PT Tertutup). The research was conducted in Palangka Raya City.

Field data were obtained through the researchers' work experience at the notary office of Masri Mulyadi, S.H., M.Kn., and through semi-structured interviews with four notaries, namely Masri Mulyadi, S.H., M.Kn., Frederick Ferdinan Gandasuli, S.H., M.Kn., Antonius Widya Hertanto, S.H., M.Kn., and Marita Dayanesia Soan, S.H., M.Kn. The selection of informants was carried out purposively based on their competence and involvement in the practice of conducting GMSs and preparing minutes deeds. The number of informants was considered adequate because this study emphasized data depth rather than the quantity of respondents.

The data were analyzed using the Miles and Huberman qualitative analysis model, which included data reduction, data presentation, and conclusion drawing. Data validity was tested through triangulation of sources and methods by comparing interview results, observations, and documentation, thereby ensuring that the research findings could be scientifically validated.

RESULT AND DISCUSSION

Implementation of the Preparation of *Relaas* Deeds of Closed PT GMS Through Electronic Media by a Notary

The research results show that the implementation of Closed PT GMS through electronic media by notaries in Palangka Raya City remains very limited. The majority of notaries public still implement the GMS conventionally through physical meetings, although Law Number 40 of 2007 concerning Limited Liability Companies, through Article 77, has opened the possibility of holding GMS by utilizing electronic media. This condition is influenced by the absence of explicit technical regulations governing the procedures for electronic GMS for Closed PTs (Bahri et al., 2019; Girsang et al., 2024).

In practice, notaries who are faced with requests for the preparation of electronic *relaas* deeds tend to adopt a cautious attitude (prudential principle). This prudence is reflected in the tendency of notaries public to still attend the GMS physically or recommend that meetings be conducted face-to-face to avoid risks concerning the validity of the deed. This shows that although general legal norms are available, the absence of clear operational standards causes non-uniformity in notarial practice (Effendi et al., 2024; Makarim, 2020).

A *relaas* deed of GMS as an authentic deed requires the existence of legal facts that are directly seen, heard, and witnessed by a notary. In the context of an electronic GMS, the presence of the notary public is conducted through online audio-visual media. However, the

research results show that notaries public still doubt whether virtual presence can be equated with physical presence as understood in conventional evidentiary law practice. This condition demonstrates the gap between written legal norms and legal practice (law in books vs. law in action) (Koos, 2022; Pangesti, 2020).

Obstacles in the Implementation of Electronic *Relaas* GMS Deeds

Based on the field findings, the obstacles in implementing the preparation of electronic *relaas* GMS deeds in a Closed PT can be grouped into three main categories, namely normative, technical, and sociological obstacles.

- 1) Normative Obstacles: Normative obstacles are the most dominant barriers in the implementation of electronic GMS in Closed PTs. The absence of implementing regulations specifically governing the procedures for electronic GMS for Closed PTs creates a regulatory lacuna. The provisions of Article 77 of the UUPT only provide a general legal basis without being accompanied by adequate technical regulations, unlike Public Limited Companies, which already have detailed guidelines through Financial Services Authority Regulation Number 16/POJK.04/2020. This normative vacuum impacts the ambiguity surrounding the meaning of the notary's "presence" in the preparation of a *relaas* deed. As a result, notaries are placed in a vulnerable position with the potential for disputes and legal claims if the deed is later questioned regarding its validity. The absence of such regulations has the potential to reduce the evidentiary strength of the deed from an authentic deed to a private deed if the notary's presence is challenged (Uyun & Zulkhainen, 2022; Mayana & Santika, 2021).
- 2) Technical Obstacles: Technical obstacles include limitations in information technology infrastructure, uneven internet network quality, and the unavailability of standardized and secure electronic systems for holding GMS. Notaries and shareholders also face difficulties in ensuring the identity and legitimacy of meeting participants electronically. In addition, aspects of company data security and confidentiality have become serious concerns. Risks of data leakage, system disruptions, and manipulation of meeting results remain primary concerns in the use of electronic media (Kencana, 2023; Kamran, 2024).
- 3) Sociological Obstacles: Sociological obstacles are related to the level of understanding and trust among business actors regarding the electronic GMS mechanism. The research results show that shareholders and management of Closed PTs still strongly prefer face-to-face GMS because they are considered safer and more capable of providing legal certainty. The legal culture, which remains conventional, as well as the lack of socialization regarding the legal basis and procedures for electronic GMS, also slows the adoption of technological innovation in notarial practice (Restu & Chaerul, 2024; Ali & Solekha, 2024).

Legal Analysis of the Validity of Electronic *Relaas* GMS Deeds

The validity of a *relaas* deed of GMS conducted through electronic media cannot be separated from the basic concept of an authentic deed as regulated in Article 1868 of the Civil Code and the Law on Notarial Office. An authentic deed requires that the deed be made by or

before an authorized public official, in the form prescribed by law, and contain legal events directly seen, heard, and witnessed by the relevant official. The element of the notary's "presence" becomes a crucial factor in determining the authenticity of a *relaas* deed.

In the context of electronic GMS, Article 77 of Law Number 40 of 2007 concerning Limited Liability Companies has provided legitimacy for conducting GMS through electronic media. However, these provisions do not explicitly regulate the relationship between electronic GMS and the procedures for preparing a *relaas* deed by a notary. As a result, there is a lack of normative clarity regarding the meaning of notarial presence, namely whether virtual presence through audio-visual media can be equated with physical presence as understood in conventional notarial practice.

The research results show that the ambiguity of these regulations encourages notaries public to adopt a high degree of caution. Notaries tend to interpret the element of presence restrictively, namely physical attendance at the GMS venue, in order to maintain the authenticity of the deed and avoid future legal risks. This attitude can be understood as a form of self-protection by notaries public against the possibility of degradation in the evidentiary strength of a *relaas* deed if its validity is tested before a court.

From a juridical perspective, the presence of a notary public in an electronic GMS can, in fact, be interpreted progressively by adapting to developments in information technology. Presence through electronic media that enables a notary public to see, hear, and witness the course of the meeting in real time has, in principle, fulfilled the substance of the element of presence. However, because there are still no explicit norms affirming this progressive interpretation, the validity of electronic *relaas* GMS deeds remains in a legal gray area (grey area), thereby opening the possibility of differing assessments at the practical and judicial levels (Fitcanisa, 2023; Sulaiman et al., 2020).

The absence of legal certainty has direct implications for the evidentiary strength of electronic *relaas* GMS deeds. Under certain conditions, a *relaas* deed made based on an electronic GMS may be questioned and even have its evidentiary strength reduced if a judge considers that the element of notarial presence has not been formally fulfilled. This is, of course, contradictory to the primary objective of preparing an authentic deed, namely to provide legal certainty and legal protection for the parties (Toyi, 2023; Yuliani, 2023).

There is a need for firm regulations recognizing the presence of notaries public through electronic media as a legitimate form of presence in the preparation of *relaas* deeds for GMS of Closed PTs, while still being accompanied by strict technical standards covering at least mechanisms for verifying the identities of meeting participants, guaranteeing the integrity and security of electronic systems, and documenting the meeting process in a manner that can be legally accounted for. Without such regulations, notaries will continue to face a dilemma between the demands of technological adaptation and their obligation to safeguard the authenticity of deeds (Adhi et al., 2022; Setiadewi & Wijaya, 2020).

Implications for Notarial Practice

The normative and empirical conditions have direct implications for notarial practice, requiring notaries to balance the need for technological adaptation with their obligation to safeguard the authenticity and legal certainty of deeds. In practice, notaries tend to choose a conservative approach to minimize legal risks (Gunawan, 2021; Hartono & Hartono, 2021).

These research results show that without clear and comprehensive regulations, the implementation of electronic *relaas* GMS deeds in Closed PTs will continue to face obstacles. Regulatory updates and improvements in technological capacity are the primary prerequisites for optimizing notarial practice in the digital era (Wibowo, 2024; Mardiya, 2023).

CONCLUSION

This study concludes that the implementation of electronic *relaas* deeds for the General Meeting of Shareholders (GMS) of Closed PTs by notaries has not yet been optimal, although it is legally permissible if it complies with the Company Law, the Law on Notarial Office (UUJN), and the Electronic Information and Transactions (ITE) Law. The primary obstacle lies in normative barriers, particularly the absence of specific technical regulations governing electronic GMS procedures and the preparation of electronic *relaas* deeds, which has contributed to notaries' hesitation in adopting digital practices. Technical limitations, including inadequate information technology infrastructure and concerns regarding data security, as well as sociological barriers such as low trust in electronic mechanisms and a continued preference for conventional face-to-face meetings, further reinforce reliance on traditional methods. Therefore, to achieve legal certainty and support technological adaptation in notarial practice, it is necessary to establish explicit implementing regulations governing electronic GMS for Closed PTs, including standards for notarial presence and procedures for preparing electronic *relaas* deeds, while also improving legal literacy and technological readiness. This study further recommends that the government promptly formulate implementing regulations concerning electronic GMS and digital *relaas* deeds, that notaries enhance their technological competence, and that future research focus on examining the evidentiary value and legal enforceability of electronic *relaas* GMS deeds to strengthen the theoretical and practical foundations of digital notarial law.

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