

STOCK RESTRICTION ON RIGHTS IN CLOSED LIMITED COMPANIES

Abstract

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In Private Limited Company, there are specificities related to setting mechanism transferable shares. This study aims to analyze the transitional provisions on shares in Private Limited Company according to Law Number 40 of 2007 concerning Limited Liability Companies. In addition, this study aims to examine how the provisions of the transfer of shares can be determined according to the provisions of the legislation.

This research method used by the author uses empirical legal research methods and then for data collection methods used by the authors of library studies, books and interviews with notaries. The implementation of this research was carried out by the author using descriptive analysis method. Descriptive analysis method is a method that provides an overview by analyzing the data or information collected.

Based on the research studies conducted by the authors it was found that the provisions of the transfer of shares in Private Limited Company actually did not require the parties consent to make a transferable shares, but there were several times when composing the company's articles of association. Private Limited Company added a number of additional clauses that might be added to the articles of association the shareholders agreement channeled through the General Meeting of Shareholders as long as it doesn't have conflict with the provisions of the Limited Liability Company Law.

Keywords: *General Meeting of Shareholders, Transfersable shares, Private Limited Company*