

Analisis hukum terhadap penghapusan pencatatan (delisting) saham pada PT Inovisi Infracom Tbk = Legal analysis of the deletion of listing (delisting) of shares on PT Inovisi Infracom Tbk / Syafira Sakinah Agloes

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Abstrak

**ABSTRAK**

Tesis ini membahas mengenai penghapusan pencatatan (delisting) saham PT Inovisi Infracom Tbk. Pokok permasalahannya meliputi bentuk perlindungan hukum bagi investor terkait dilakukannya penghapusan pencatatan (delisting) saham PT Inovisi Infracom Tbk di Bursa Efek Indonesia dan upaya hukum yang dapat ditempuh oleh investor terkait dengan penghapusan pencatatan (delisting) saham PT Inovisi Infracom Tbk serta perbandingan peran notaris terhadap voluntary delisting dan forced delisting. Untuk menjawab permasalahan tersebut, bentuk penelitian yang digunakan adalah yuridis normatif dan tipe penelitian eksplanatoris, menggunakan data sekunder, serta dianalisis secara kualitatif. Berdasarkan hasil penelitian bentuk perlindungan hukum bagi Investor PT Inovisi Infracom Tbk antara lain melalui prinsip keterbukaan yang diatur dalam Pasal 85 sampai dengan Pasal 89 UUPM, kewajiban PT Inovisi Infracom Tbk untuk memiliki prospektus, dan kepastian hukum dan penegakan hukum yang dilakukan berdasarkan Pasal 4 jo Pasal 5 UU Otoritas Jasa Keuangan (OJK) oleh OJK. Upaya hukum yang dapat ditempuh oleh Investor PT Inovisi Infracom Tbk yang merasa dirugikan antara lain melakukan pelaporan kepada OJK berdasarkan Pasal 30 UU OJK, meminta PT Inovisi Infracom Tbk untuk buy-back saham yang melalui RUPS berdasarkan Pasal 37 jo Pasal 38 jo Pasal 79 ayat (2) UUPT, dan dapat menuntut ganti rugi berdasarkan Pasal 111 UUPM. Perbandingan peran notaris terhadap voluntary delisting dan forced delisting adalah dalam voluntary delisting, RUPS tersebut dilakukan sebelum terjadi delisting, sedangkan dalam forced delisting, RUPS dilakukan setelah ada keputusan dari BEI untuk men-delisting saham perusahaan tersebut.

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**ABSTRACT**

This thesis is about the deletion of shares (delisting) of PT Inovisi Infracom Tbk. The main point of the issue is form of legal protection for investors related to the deletion of shares (delisting) of PT Inovisi Infracom Tbk in Indonesia Stock Exchange, legal effort that can be taken by investors related to the deletion of shares (delisting) of PT Inovisi Infracom Tbk and comparison of the role of the notary towards voluntary delisting and forced delisting. To answer the problem, the type of research used is normative juridical and using explanatory research, using secondary data, and analyzed qualitatively. Based of the result of the study, form of legal protection for investors related to the deletion of shares (delisting) of PT Inovisi Infracom Tbk is through full

and fair disclosure that stipulated in Article 85 to Article 89 Capital Market Law, obligation of PT Inovisi Infracom Tbk to have a prospectus, and legal certainty dan law enforcement based on Article 4 juncto Article 5 Otoritas Jasa Keuangan (OJK) Law by OJK. Legal effort that can be taken by investors related to the deletion of shares (delisting) of PT Inovisi Infracom Tbk who feel disadvantaged is reporting to OJK based on Article 30 UU OJK, asking PT Inovisi Infracom Tbk to do buy-back shares through General Meeting of Shareholders based on Article 37 juncto Article 38 juncto Article 79 paragraph (2) Limited Liability Company Law, and they can sue for compensation based on Article 111 Capital Market Law. Comparison of the role of the notary towards voluntary delisting and forced delisting are in voluntary delisting, General Meeting of Shareholders are held before the delisting, while in forced delisting, General Meeting of Shareholders are held after BEI give the decision to do the deletion of shares (delisting) of that company.