29 November 2013



## The Firm

Leks&Co is а multiservices law firm, full of dynamic, and young, intelligent lawyers, operating at a definite quality management rendering system, preeminent and worldclass legal services under a specified quality code and core values.

### **Our Uniqueness**

- We are young, energetic, and creative lawyers, so that we can provide and deliver a fast and reliable legal service;
- We emphasize the use of technology in delivering our service;
- 3. Leks&Co's quality



Leks Newsletter

#### Dear {FIRST\_NAME},

This is the Leks Newsletter of November 2013. On this issue, you will see legal update and our blogs update. We hope that our newsletter is useful for you.

# **Leks News**

Eddy Leks of Leks&Co gave speech in the Dissemination on the proposed amendment of PP No.41 of 1996 on the Ownership of Residence by Foreigner Domiciled in Indonesia, event by National Land Agency (Badan Pertanahan Nasional). management system is ISO 9001:2008 certified;

- We emphasize our core values in providing and delivering our service;
- Our office is strategically located at CBD area;
- We have received numerous award from Global Law Expert, Corporate INTL and Finance Monthly;
- We provide services to store client's legal document in the online server, accessible by our client password protected;
- We provide useful legal update knowledge through Blogs, Twitter, Facebook, Slide Shares, and other resources;
- 9. We provide pro bono service for churches and social organizations, and international organizations through Trust Law Connect, run by Thomson Reuters Foundation and also through Mitra Klinik, group of pro bono providers at Hukumonline, leading legal news and education site in Indonesia;
- 10. We provide one (1) hour free consultation and free trial for retainer services within two (2) weeks;
- We provide premium service with a cost efficient approach;
- 12. We are the International Partner of China-ASEAN Legal Cooperation Center;





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Leks&Co Highly Recommended by Asialaw Profiles, The Guide to Asia-Pasific's Leading Domestic Law Firms 2014



Leks&Co is highly recommended by Asialaw Profiles 2014 on construction and real estate. We would like to thank all of our clients and colleagues for the opportunity that you have given us to serve you. Eurojuris International, a leading worldwide network of law firms and (ii) International Chambers of Commerce.

# International Certification

Leks&Co is certified of ISO 9001:2008 on Quality Management



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A Legal Column by Eddy Leks, titled "Quo Vadis Peraturan Pelaksanaan Undangundang Rumah Susun? Part 2", published in Property&Bank magazine, November edition.



Eddy Leks wrote a legal column titled "Quo Vadis Peraturan Pelaksanaan Undang-undang Rumah Susun". The column is published in Property&Bank magazine, 098/2013/Tahun IX, at page 46-47.

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# Leks Blog Update

**Construction of a Superblock Area in the Special Capital City Region of Jakarta** 

The increasing scarcity of land that can be used for commercial purposes in a city center such as Jakarta, requires efficient management of construction



development in the city center. To realize sustainable development, and use the available land efficiently, a



recently developed concept known as the superblock concept has been integrated in the urban area.

A superblock is an area with a group of integrated buildings, which results in an area of land with a high density of mix used land. The characteristics of a superblock can be recognized by integrating activity and functionality all in one area, comprising residences, a hotel, offices, a shopping center, and other facilities.

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# Privatization of A State Owned Limited Liability Company

#### **Definition of Privatization**



What is privatization? According to Law Number 19 year 2003 concerning State Owned Companies ("UU BUMN"), privatization is the selling of shares

belonging to a state owned company in a limited liability company with at least 51% (fifty one percent) of its shares owned by the Republic of Indonesia ("Company"), the remaining shares are partly or wholly owned by another party. The aim of privatization improves the performance and value of the Company, increase benefit for the State and the community, and stimulate owning shares by the community.

In the last couple of years, Indonesia has been vigorously performing privatization of state owned enterprises to enhance the welfare of the country. Privatization benefits the Company, the State and the community because it can provide a source of new funds for corporate growth and State Budget and it increases community participation and their level of control. In this article, the essentials regarding privatization of a Company according to the law will be discussed.

#### **Purposes and Aim of Privatization**

According to Article 74 UU BUMN, privatization has the aim to:

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# The Authority, Duty and Liability of The Board of Directors of The Limited Liability Company

#### **Definition of The Board of Directors**

Under Article 1 number (5) of Law Number 40 of 2007 on Limited Liability Company ("Company Law") it is stated that the board of directors in the Limited Liability



Company ("Company") is the Company's organ which is an authorized organ of the Company and is fully responsible for the management of the Company's interest, under the intention and purposes of the Company and also represents the Company, either inside or outside the court under the articles of association.

#### Authority of the Board of Directors

As stated above the authority of the board of directors comprises the following:

- Is an organ of the Company that has full authority to manage the Company in all matters related to the Company's interest according to the aims and objectives of the Company.
- 2. The board of directors also represents the Company either inside or outside the court according to the Company Law and/or the articles of association of the Company.

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