

September 2013

Leks Newsletter



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## The Firm

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Leks&Co is a multi services law firm, filled by young, energetic, creative lawyers, providing premium legal services, quality management and delivering our services based on definite core values.

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## Our Uniqueness

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1. We are young, energetic, and creative lawyers, so that we can provide and deliver a fast and reliable legal service;
2. We emphasize the use of technology in delivering our service;
3. We are internationally certified of ISO 9001:2008 on Quality Management;
4. We emphasize our core values in providing and delivering our



Dear {FIRST\_NAME},

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

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## Leks News

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**A Column by Eddy Leks, titled “A spotlight on Indonesia”, published in The Institutional Real Estate Letter – Asia Pacific, September edition.**

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Eddy Leks wrote a column titled “A Spotlight on Indonesia: How can foreign investors access real estate opportunities in accordance with Indonesia Law?”. The column is published in The Institutional Real Estate Letter – Asia Pacific, September edition, at page 31-33.

[Click here to read more](#)

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**A Legal Column by Eddy Leks, titled “Apa yang dimaksud dengan Sertifikat Laik Fungsi?”, published in Property&Bank magazine, September edition.**

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- service;
5. Our office is strategically located at CBD area;
  6. We have received numerous award from Global Law Expert, Corporate INTL and Finance Monthly;
  7. We provide services to store client's legal document in the online server, accessible by our client password protected;
  8. We provide useful legal update knowledge through Blogs, Twitter, Facebook and other resources ;
  9. We provide pro bono service for churches and social organizations through Mitra Klinik Hukumonline, and international organizations through Trust Law Connect, run by Thomson Reuters Foundation;
  10. We provide one (1) hour free consultation and free trial for retainer services within two (2)

Eddy Leks wrote a legal column titled “Apa yang dimaksud dengan Sertifikat Laik Fungsi?”. The column is published in Property&Bank magazine, 096/2013/Tahun VIII, at page 38-39.

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## Leks Blog Update

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### Condominiums Built Over Waqf Land

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Currently, construction of Condominiums is growing rapidly, considering the demand for housing is increasing. In this regard, in order to accommodate the people's need for housing, the Law No. 20 Year of 2011 on Condominium (“**Condominium Law**”) stipulates that condominium can also be constructed over waqf land.

Waqf land means a land that is separated or granted by Wakif (party who donates its asset) in order to be used for a certain period of time for the interest of religious service and/or public welfare as per sharia law. Therefore, waqf is fully implemented for the social purpose and/or public welfare.

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### Procedure and Mechanism for Downgrading and Upgrading The Right of Land

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The right of a land can be upgraded or downgraded. This can be done in accordance with the interest of the right's holder of that particular land. A right of land is downgraded to fulfill the needs of the right of



weeks;

11. We provide premium service with a cost efficient approach;
12. We are the International Partner of China-ASEAN Legal Cooperation Center;
13. We are member of Eurojuris International, a leading international law firms network and International Chambers of Commerce.

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### International Certification

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

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### International Network

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### Awards and Acolades

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land's holder which might not qualify to hold a particular right of land it has just



acquired. This happens, for example, when a legal entity won a land with Right of Ownership (Hak Milik) through a public auction, while it is not allowed for legal entity to hold an Right of Ownership over land. However, the right of land is able to be upgraded in order to acquire Right of Ownership for residential purposes.

### Downgrading the Right of Land

According to State Agrarian Minister/Head of National Land Office Decision Number 16 of 1997 on the Change of Right of Ownership to Right to Build (Hak Guna Bangunan) or Right of Use (Hak Pakai), and Right to Build to become Right of Use ("Downgrading Right of Land Decision"), there are 2 (two) types of right of land that can be downgraded, which are:

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### Material Rights over Shares

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#### Share

is an evidence of deposit of capital in a company. It is reflected on the definition of Limited Liability Company on Article 1 number 1 Law of Republic of Indonesia Number 40 of 2007 on the Limited Liability Company ("Company Law") that states "Limited Liability Company (hereinafter called a Company) means a legal entity which constitutes an alliance of capital established pursuant to a contract in order to carry on business activities with an authorised capital all of which is divided into shares and which fulfils the requirements stipulated in this Act and its implementing regulations." Commonly, the capital is stored in the form of money. However, it is possible that the payment of shares can be made in other form, such as tangible goods or intangible goods, that can be valued by money and is actually received by the company. Other form

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Legal Awards  
**2010**  
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Corporate **INTL**  
Global Awards  
**2011**  
Winner

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AWARDS  
**2012**  
WINNER

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2013

of shares payment shall be accompanied with details of value or price, type, status, place or domicile, and other information which are deemed necessary to clarify the deposit of capital.

### **Material Rights over Shares**

According to DR. Sentosa Sembiring, SH., M.H., on his book titled “Company Law regarding Limited Liability Company.”, shares is a movable property that give materials right to its holder. The material rights give the following rights to shareholder:

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[Read](#) the VerticalResponse marketing policy.

