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The Validity of Notarial Deeds Based on Defective Circular Resolutions: Implications for Corporate Legal Certainty

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ABSTRACT

Circular resolutions enable shareholders to adopt binding corporate decisions without physically convening a General Meeting of Shareholders. Under Article 91 of Law No. 40 of 2007 concerning Limited Liability Companies, such resolutions require the written approval and signatures of all shareholders holding voting rights. However, legal problems arise when notarial deeds are executed based on circular resolutions that fail to meet these requirements. This study examines the validity of such deeds and their implications for corporate legal certainty through normative legal research employing statutory, conceptual, and case approaches. It argues that defects in underlying circular resolutions do not automatically invalidate the authenticity of notarial deeds. Rather, corporate decision validity, notarial authenticity, and the enforceability of subsequent corporate acts constitute distinct but interrelated legal dimensions. Accordingly, this study proposes a layered legal construction to assess their respective legal consequences and strengthen legal certainty in corporate governance.

INTRODUCTION

The General Meeting of Shareholders (GMS) constitutes one of the principal organs of a limited liability company, alongside the Board of Directors and the Board of Commissioners. Within the Indonesian corporate governance framework, the GMS possesses authority that is not granted to the Board of Directors or the Board of Commissioners, subject to the limitations established by legislation and the company's articles of association. [1] Its decisions therefore play a fundamental role in determining the company's institutional structure, strategic direction, and legal actions. [2]

The development of corporate practices has encouraged the adoption of more flexible mechanisms for shareholder decision-making. One such mechanism is the circular resolution, which enables shareholders to adopt binding decisions without physically convening a GMS.[3] This mechanism is expressly recognized under Article 91 of Law No. 40 of 2007 concerning Limited Liability Companies (hereinafter referred to as the Company Law).

Article 91 provides that shareholders may adopt binding resolutions outside a GMS, provided that all shareholders holding voting rights approve the relevant proposal in writing by signing it. The provision establishes unanimity as a fundamental requirement for the validity of a circular resolution. Consequently, a circular resolution cannot be regarded as legally equivalent to a properly convened GMS resolution if the statutory requirements have not been fulfilled.

In corporate practice, circular resolutions frequently become the legal basis for preparing notarial deeds, particularly deeds recording shareholders' resolutions concerning amendments to the articles of association, changes in the composition of the Board of Directors and Board of Commissioners, and other corporate matters.[4] The involvement of a notary is essential because certain corporate decisions must be documented in an authentic deed or subsequently declared in a notarial deed to comply with statutory requirements. [5]

Nevertheless, the involvement of a notary does not necessarily eliminate defects in the

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[1] "Roles and Responsibilities of Corporate Organs in a Limited Liability Company under Indonesian Company Law - Ansugi Law," accessed November 26, 2026, https://www.ansugi.com/roles-and-responsibilities-of-corporate-organs-in-a-limited-liability-company-under-indonesian-company-law.

[2] International Finance Corporation - World Bank and Indonesia Financial Service Authority, *THE INDONESIA CORPORATE GOVERNANCE MANUAL First Edition* (2014); Lidya Puspita and Ariawan Gunadi, "418 418 LEGAL PROTECTION OF MINORITY SHAREHOLDERS INTERESTS IN MERGER ACTIONS," in *Awang Long Law Review*, vol. 7, no. 2 (2025).

[3] Johari Santoso, "Perseroan Terbatas Sebagai Institusi Kegiatan Ekonomi Yang Demokratis," *Jurnal Hukum IUS QUIA IUSTUM* 7, no. 15 (December 2000): 194–203, https://doi.org/10.20885/iustum.vol7.iss15.art15.

[4] Jamiatur Robekha et al., *Notary Liability For Irregularities In The Deed Of Meeting Resolution Statement (Analysis Of The Engineering Results Of The Company's General Meeting Of Shareholders)* (n.d.), http://ejournal.seaninstitute.or.id/index.php/InfoSains.

[5] International Finance Corporation - World Bank and Otoritas Jasa Keuangan, *CORPORATE GOVERNANCE MANUAL Second Edition* (2018), www.ifc.org.

underlying corporate decision-making process. A notarial deed may formally document a shareholders' resolution even though the resolution itself was adopted without the approval of all shareholders holding voting rights. [6] This creates a legal problem concerning the relationship between the validity of the underlying corporate decision and the legal status of the deed documenting that decision. [7]

The problem becomes particularly significant when a circular resolution contains forged signatures, excludes certain shareholders, is signed without genuine consent, or does not accurately reflect the proposal circulated to shareholders. In such circumstances, the legal consequences may extend beyond the resolution itself and affect the company's corporate structure, the legitimacy of its management, and the validity of subsequent legal transactions. [8]

A fundamental distinction must therefore be established between the legal validity of a corporate resolution and the authenticity of the notarial deed recording that resolution. Authenticity concerns compliance with the legal requirements governing the preparation of an authentic instrument, whereas the validity of the underlying corporate decision concerns compliance with substantive corporate law requirements.

These two dimensions are closely connected but cannot be treated as identical. An authentic deed may accurately record a declaration made before a notary, yet the underlying declaration or corporate decision may remain legally defective. Conversely, a defect in the underlying resolution does not necessarily mean that the notary has violated the formal requirements governing the preparation of an authentic deed.

This distinction is essential in determining the appropriate legal consequences and allocating responsibility among the parties involved. Previous studies have examined circular resolutions primarily from the perspectives of notarial liability, the annulment of deeds, and the legal consequences of defective shareholder decisions. For example, studies concerning District Court Decision No. 46/Pdt.G/2023/PN Cbi have discussed the failure to obtain unanimous written shareholder approval and the resulting implications for notarial responsibility. Other research has addressed the legal protection of notaries in preparing deeds based on defective circular resolutions.

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[6] Sherly Berliana, Yoyo Arifardhani, and R. Utji Sriwulan W, "The Limits of Notarial Responsibility in Cross-Border Public Company Acquisitions," *JIHK* 8, no. 2 (October 2026): 189–201, https://doi.org/10.46924/jihk.v8i2.535.

[7] Husna Hanifah Kultsum et al., *Notary Responsibility in Making the Deed of General Meeting of Shareholders of Limited Liability Companies (Analysis of Verdict Number 86/PDT.G/2017/PN.LBP)*, n.d., https://doi.org/10.33258/birci.v5i2.4783; Novalina Estetika Sinaga et al., "Juridical Analysis Of The Responsibilities Of Notaries In Making Deeds Of Statement Of General Meeting Decisions Shareholders Of Limited Liability Companies," *International Journal of Education, Language, Literature, Arts, Culture, and Social Humanities* 2, no. 4 (August 2024): 95–105, https://doi.org/10.59024/ijellacush.v2i4.956.

[8] Zulfikar Ardiwardana Wanda and Muhammad Dito Zakharia, *Circular Resolution, Conflict of Interest, and Corporate Bankruptcy: A Legal Study of the Actions of Directors as Shareholders*, n.d., https://doi.org/10.29303/ulrev.v101.382.

Although these studies provide important contributions, further conceptual examination is necessary regarding the relationship between three distinct legal dimensions: the validity of circular resolutions, the authenticity of notarial deeds, and the enforceability of subsequent corporate legal acts. [9] The issue is not merely whether a deed can be annulled, but how legal defects originating in corporate decision-making should be assessed and translated into legally proportionate consequences. [10]

This study therefore develops a legal construction that distinguishes the validity of corporate resolutions from the authenticity and substantive enforceability of notarial deeds. Such a construction is necessary to prevent legal uncertainty arising from the automatic assumption that a defect in a corporate resolution necessarily invalidates every subsequent legal instrument and corporate action.

Based on this background, the study addresses three research questions:

1. How should the legal validity of circular resolutions be assessed under Indonesian company law?
2. What are the legal consequences for notarial deeds prepared on the basis of defective circular resolutions?
3. How should the legal relationship between defective circular resolutions, notarial deed validity, and corporate legal certainty be constructed?

METHOD

This study employs normative legal research, focusing on the examination of legal norms, principles, and doctrines governing circular resolutions and notarial deeds in Indonesian corporate law.

Three approaches are applied. First, the statutory approach examines the relevant provisions of Law No. 40 of 2007 concerning Limited Liability Companies, as amended, particularly Article 91, and Law No. 30 of 2004 concerning the Notary Position, as amended by Law No. 2 of 2014.

Second, the conceptual approach examines the legal concepts of corporate decision-making, authenticity of notarial deeds, legal validity, legal responsibility, and legal certainty. This approach is intended to establish a conceptual distinction between

[9] Wandhi Pratama Putra Sisman et al., "Application of the Notary Code of Ethics under Law No. 2 of 2014 Amending Law No. 30 of 2004 on the Notarial Office," *Adagium: Jurnal Ilmiah Hukum* 4, no. 2 (2026); Bambang Wiweko et al., "Notarial Liability for Abuse of Circumstances: Protecting Legal Certainty in Authentic Deeds," *Journal of Human Rights, Culture and Legal System* 6, no. 2 (July 2026): 309–38, https://doi.org/10.53955/jhcls.v6i2.900.

[10] I. Wayan Mutra, I. Nyoman Putu Budiartha, and Ni Komang Arini Styawati, "ANALYSIS OF THE VALIDITY OF NOTARIAL DEEDS IN THE CONTEXT OF NOTARY PRACTICE OUTSIDE THE SCOPE OF THEIR OFFICIAL TERRITORY," *NOTARIIL Jurnal Kenotariatan* 10, no. 1 (June 2025): 14–17, https://doi.org/10.22225/jn.10.1.2025.14-17.

defects in corporate resolutions and defects in notarial instruments.

Third, the case approach examines relevant judicial decisions concerning defective circular resolutions and notarial deeds, particularly decisions that address the legal consequences of resolutions adopted without the consent of all shareholders holding voting rights.

The legal materials are analyzed qualitatively through legal interpretation and systematic legal reasoning. The analysis is directed toward developing a coherent legal construction concerning the relationship between corporate decision-making validity, notarial authenticity, and the enforceability of corporate legal acts.

RESULT AND DISCUSSION

1. The Legal Nature and Validity Requirements of Circular Resolutions

Circular resolutions represent a statutory mechanism through which shareholders may adopt binding corporate decisions without physically convening a General Meeting of Shareholders. Their legal foundation is Article 91 of the Company Law.

The provision establishes two essential requirements: the proposal must be submitted to all shareholders holding voting rights, and all such shareholders must provide written approval by signing the relevant proposal. These requirements demonstrate that a circular resolution is not merely an informal alternative to a conventional GMS. It is a legally recognized decision-making mechanism subject to specific statutory conditions. [11]

The requirement of unanimous written approval reflects the protection of shareholder participation in corporate decision-making. Unlike conventional GMS procedures, which operate through attendance, quorum, and voting mechanisms, circular resolutions rely on the express consent of all shareholders holding voting rights.[12] Accordingly, unanimity is not simply a procedural formality. It constitutes a substantive condition for the legal formation of a binding circular resolution. A circular resolution may therefore suffer from legal defects in several circumstances.

First, the proposal is not submitted to all shareholders holding voting rights. This situation undermines the statutory requirement of inclusive shareholder participation. Second, one or more shareholders do not provide written approval. The absence of unanimous consent means that the statutory requirements for adopting a binding circular resolution have not been fulfilled.

Third, a signature is forged or used without the knowledge or authorization of the

[11] Anida Setya Permatasari and Aisyah Ayu Musyafah, "Tanggung Jawab Notaris Dalam Pembuatan Akta Pernyataan Keputusan Sirkuler (Circular Resolution) Pada Perseroan Terbatas," *Notaire* 7, no. 1 (March 2024): 71–86, https://doi.org/10.20473/ntr.v7i1.54858.

[12] Caesar Andre Kuistono and Richard C. Adam, "A Juridical Analysis of the Validity of General Meeting of Shareholders' Resolutions in Cases of Procedural and Organizational Deviations," *JIHK* 7, no. 2 (December 2025): 1127–37, https://doi.org/10.46924/jihk.v7i2.375.

relevant shareholder. Such circumstances undermine the authenticity of the purported consent. Fourth, the content of the resolution differs from the proposal actually approved by the shareholders. In this situation, the document may fail to reflect the genuine collective decision of the shareholders.

These circumstances must be distinguished according to their legal nature and evidentiary implications. Not every administrative irregularity necessarily produces the same legal consequence. However, where the statutory requirement of unanimous written approval is absent, the resolution cannot simply be treated as a valid circular resolution under Article 91. [13] The legal consequences must consequently be assessed by examining the nature of the defect, the evidence of shareholder consent, and the corporate actions subsequently undertaken on the basis of the resolution. [14]

2. The Legal Position of Notarial Deeds Based on Defective Circular Resolutions

The involvement of a notary in corporate decision-making is primarily connected with the statutory requirement that certain corporate decisions be documented in an authentic instrument. Article 15 paragraph (1) of the Notary Position Law grants notaries the authority to prepare authentic deeds concerning legal acts, agreements, and determinations required by legislation or requested by interested parties. In addition, Article 16 paragraph (1) requires notaries to act honestly, carefully, independently, impartially, and in a manner that safeguards the interests of parties involved in legal acts.

In the context of circular resolutions, notaries may prepare a Deed of Statement of Shareholders' Resolutions (Deed of Statement of Circular Resolution), which records the shareholders' decisions previously adopted outside a physical GMS. The legal character of this deed requires careful examination. A deed of statement of shareholders' resolutions is generally a notarial instrument recording the declarations and documents presented by the appearing party concerning an earlier corporate decision. It should not automatically be equated with a notarial deed of minutes of a GMS, because the legal basis and factual circumstances of their preparation are different. [15]

The notary's role is therefore not simply to reproduce the contents of the circular resolution. The notary must also exercise professional diligence in examining the documents and legal circumstances relevant to the preparation of the deed. However,

[13] International Finance Corporation - World Bank and Indonesia Financial Service Authority, *THE INDONESIA CORPORATE GOVERNANCE MANUAL First Edition*.

[14] Caesar Andre Kuistono and Richard C. Adam, "A Juridical Analysis of the Validity of General Meeting of Shareholders' Resolutions in Cases of Procedural and Organizational Deviations," *JIHK* 7, no. 2 (December 2025): 1127–37, https://doi.org/10.46924/jihk.v7i2.375.

[15] Kultsum et al., *Notary Responsibility in Making the Deed of General Meeting of Shareholders of Limited Liability Companies (Analysis of Verdict Number 86/PDT.G/2017/PN.LBP)*; Novalina Estetika Sinaga et al., "Juridical Analysis Of The Responsibilities Of Notaries In Making Deeds Of Statement Of General Meeting Decisions Shareholders Of Limited Liability Companies."

the extent of such examination must be determined in accordance with the statutory authority and professional obligations of the notary. [16] A notary is not automatically responsible for every concealed factual defect or every fraudulent act committed by a shareholder. A crucial legal distinction must be made between the authenticity of the deed and the substantive validity of the corporate resolution. [17]

Under Article 1868 of the Indonesian Civil Code, an authentic deed is an instrument made in the form prescribed by law by or before a public official authorized for that purpose. Article 1869 further provides that an instrument that cannot be treated as authentic because of the official's lack of authority or a defect in its form may have the evidentiary force of a private document if signed by the parties. These provisions demonstrate that the authenticity of a notarial deed is primarily associated with the authority of the official and compliance with the prescribed formal requirements.

Consequently, a defect in the underlying circular resolution does not automatically establish that the notarial deed has lost its authentic character. For example, if a notary prepares a deed in accordance with the formal requirements of the Notary Position Law, but one shareholder's signature on the underlying circular resolution is subsequently proven to have been forged, two separate legal questions arise.

The first concerns whether the circular resolution was validly adopted under Article 91 of the Company Law. The second concerns whether the notarial deed itself complied with the statutory requirements governing authentic instruments. The answer to the first question may be negative, while the second question requires an independent assessment of the deed's preparation, the statements recorded in it, the notary's knowledge, and the applicable formal requirements. This distinction prevents the conflation of substantive corporate defects with formal defects in notarial instruments.

3. Legal Consequences of Defective Circular Resolutions for Notarial Deeds

The legal consequences of defective circular resolutions must be determined through a differentiated assessment of the underlying corporate decision and the notarial deed documenting it.

There are at least three possible legal dimensions.

First, the validity of the underlying corporate resolution.

Where the requirements of Article 91 are not fulfilled, the circular resolution lacks the statutory foundation necessary to be treated as a binding decision adopted through

[16] Berliana, Arifardhani, and Sriwulan W, "The Limits of Notarial Responsibility in Cross-Border Public Company Acquisitions."

[17] Vina Saptarina, "The Status of Deeds of Shareholders' General Meeting Made by Notary through Teleconference Media," *Journal: Internasional Journal of Latin Notary* 4, no. 1 (n.d.), https://i-latinnotary.notariat.unpas.ac.id/index.php/jurnal/index; Permatasari and Musyafah, "Tanggung Jawab Notaris Dalam Pembuatan Akta Pernyataan Keputusan Sirkuler (Circular Resolution) Pada Perseroan Terbatas."

that mechanism. Accordingly, the corporate actions based on such a resolution may be challenged through appropriate legal proceedings. [18]

Second, the authenticity and evidentiary force of the notarial deed.

The deed must be examined independently under the Notary Position Law and the Indonesian Civil Code. Where the notary has complied with the formal requirements governing the preparation of authentic deeds, a defect in the underlying corporate resolution does not, by itself, transform the deed into a private document. [19]

However, where the deed itself contains a formal defect, exceeds the notary's authority, or fails to satisfy statutory requirements, the consequences may include a reduction in its evidentiary status under Article 1869 of the Civil Code.

The possibility of annulment must also be distinguished from the reduction of evidentiary force. These are different legal consequences and must be determined according to the nature of the violation and the applicable legal basis.

Third, the enforceability of subsequent corporate legal acts.

The effects of a defective circular resolution may extend to subsequent corporate actions, including changes in the composition of directors or commissioners, amendments to the articles of association, and other corporate decisions.

However, such consequences must not be presumed to arise automatically in every case. The legal assessment must consider the nature of the corporate decision, applicable registration or notification requirements, the role of subsequent legal acts, and the rights of third parties acting in good faith. This approach is particularly important where information concerning corporate changes has already been submitted to or recorded by the competent government authority. [20]

The administrative recording of a corporate change should not be confused with an independent determination that the underlying shareholder resolution was

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[18] Hirwansyah Hirwansyah, Dodi Rusmana Dodi Rusmana, and Mohamad Ali Syaifudin Mohamad Ali Syaifudin, "The Validity of Authentic Deeds for Mortgage Loan Agreements in Banks When the Signing of the Contract Is Not Conducted Before a Notary/Ppat," *KRTHA BHAYANGKARA* 19, no. 3 (December 2025): 853–68, https://doi.org/10.31599/krtha.v19i3.4690; Musa Darwin Pane and Lidya De Vega Arline, "Legal Certainty Against The Signing of Deeds That Are Not Made in The Presence of A Notary Public," *Golden Ratio of Data in Summary* 5, no. 3 (May 2025): 324–28, https://doi.org/10.52970/grdis.v5i3.1065.

[19] I. Made et al., *The Urgency of the Position of a Notary in Establishing a Startup in Indonesia* (n.d.); Zulfikar Ardiwardana Wanda and Muhammad Dito Zakharia, "Circular Resolution, Conflict of Interest, and Corporate Bankruptcy: A Legal Study of the Actions of Directors as Shareholders," *Unram Law Review* 10, no. 1 (April 2026), https://doi.org/10.29303/ulrev.v10i1.482.

[20] Prika Ayunda Lestari et al., "LEGAL CONSEQUENCES OF THE VALIDITY OF THE AUTHENTIC DEED IN THE NOTARY CONTRACT AGREEMENT BEFORE THE PARTIES IN THE ABSENCE OF A NOTARY," *Jurnal Abdisci* 3, no. 2 (April 2025): 222–33, https://doi.org/10.62885/abdisci.v3i2.732.

substantively valid. Consequently, legal certainty requires an examination of the entire chain of legal acts rather than an isolated assessment of the notarial deed.

4. Notarial Responsibility and the Principle of Professional Diligence

The legal position of a notary in preparing deeds based on circular resolutions involves a balance between professional diligence and the legal limits of notarial responsibility.

The notary is a public official entrusted with the authority to prepare authentic deeds. This position requires the notary to maintain independence, impartiality, and professional care. [21]

In the context of circular resolutions, professional diligence should include examining the relevant corporate documents, identifying the shareholders holding voting rights, checking the completeness of written approvals, and ensuring that the document presented as the basis for the deed corresponds to the corporate decision being recorded. The notary should also identify inconsistencies between the shareholders' declarations, the company's corporate records, and the documents submitted in support of the resolution. [22]

Nevertheless, the notary's responsibility must be determined according to the specific circumstances of each case.

It is necessary to distinguish between:

1. Defects that are apparent from the documents presented to the notary.
2. Defects that should reasonably have been identified through professional examination.
3. Fraudulent conduct or concealed circumstances that could not reasonably have been detected by the notary.
4. Violations directly attributable to the notary in preparing the deed.

This distinction is important because the existence of a defective circular resolution does not, by itself, establish notarial misconduct. Civil liability may arise where the elements of an unlawful act under Article 1365 of the Indonesian Civil Code are established, including an unlawful act, fault, loss, and a causal relationship between the act and the loss. Administrative or professional consequences may also arise where the notary violates obligations established by the Notary Position Law and the applicable professional code of ethics. [23]

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[21] Saptarina, "The Status of Deeds of Shareholders' General Meeting Made by Notary through Teleconference Media."

[22] Riska Junita and T. Subarsyah, "The Liability Of Notaries For The Unlawful Acts Of Authentic Deeds," in *Journal: Internasional Journal of Latin Notary*, vol. 6, no. 2 (2026); Made et al., *The Urgency of the Position of a Notary in Establishing a Startup in Indonesia*.

[23] Benavita Aprilia Kurnia and Teddy Anggoro, "Notary Liability for The Deed of General Meeting of Shareholders of Limited Liability Companies Against The Law (Analysis of Decision Number 123 / PDT. G-Interven/2019/PN. MKS)," *Legal Brief* 11, no. 2 (2022).

Accordingly, notarial responsibility should be assessed through a case-specific examination of professional conduct, the nature of the defect, the notary's knowledge, and the causal relationship between the alleged violation and the resulting harm.

5. Implications for the Legal Certainty of Limited Liability Companies

Legal certainty is a fundamental requirement of corporate governance. Corporate decisions must be capable of producing predictable legal consequences for shareholders, company organs, creditors, business partners, and other stakeholders. Defective circular resolutions create uncertainty because they may undermine the legal foundation of subsequent corporate actions. [24] For example, where a circular resolution purports to appoint a new Board of Directors without obtaining the written approval of all shareholders holding voting rights, questions may arise concerning the legal basis of the appointment and the authority of the newly appointed directors.

Such uncertainty may affect the validity of corporate representation, contractual relationships, and other transactions conducted on behalf of the company. Nevertheless, the protection of legal certainty should not be limited to the interests of the shareholders involved in the original dispute. Third parties may have entered into legal relationships with the company based on corporate information and documents that appeared legally valid at the time of the transaction.

Therefore, the legal consequences of defective circular resolutions must consider the interests of both internal corporate stakeholders and external parties acting in good faith. The principle of legal certainty requires a balanced approach that prevents defective corporate decisions from being legitimized merely because they have been documented in a notarial deed, while also preventing the automatic invalidation of every subsequent corporate act without examining its independent legal basis. A coherent legal construction must therefore distinguish between the invalidity of the underlying corporate decision, the authenticity of the notarial deed, and the enforceability of subsequent legal acts. [25]

Based on the preceding analysis, this study proposes a conceptual framework referred to as the Layered Corporate Legal Validity Framework (LCLVF). This framework is an original analytical construction developed in this study. It is not presented as an existing statutory doctrine or an established theory in Indonesian corporate law. The framework is intended to explain how legal defects in corporate decision-making should be assessed through three interconnected layers.

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[24] Engineering Management et al., "The Position of Private Deed in Indonesian Civil Law between Substantive Validity and Evidentiary Power," in *International Journal of Service Science*, vol. 8, no. 1 (2025).

[25] Arief Alfarizi and Candra Irawan, *LEGAL CONSEQUENCES OF NOTARIAL DEEDS BASED ON DEFECTIVE CIRCULAR RESOLUTIONS* (n.d.); Adi Akbar et al., "Proliferation of Policies on Notarial Supervisory Institutions Based on Justice," *Journal of Human Rights, Culture and Legal System* 5, no. 3 (November 2025): 833–64, https://doi.org/10.53955/jhcls.v5i3.789.

Layer 1: Corporate Decision Validity

This layer examines whether the circular resolution satisfies Article 91 of the Company Law.

The assessment focuses on:

1. Whether the proposal was submitted to all shareholders holding voting rights.
2. Whether all relevant shareholders provided written approval.
3. Whether the approval was expressed through signatures on the relevant proposal.
4. Whether the resolution accurately reflects the shareholders' collective decision.

A failure to satisfy the statutory requirements undermines the validity of the circular resolution as a binding corporate decision under Article 91.

Layer 2: Notarial Deed Authenticity

This layer examines whether the notarial deed satisfies the formal and substantive requirements governing its preparation.

The assessment includes:

1. The notary's statutory authority.
2. Compliance with the formal requirements of the Notary Position Law.
3. The accuracy of the statements recorded in the deed.
4. The notary's professional diligence in examining supporting documents.
5. The distinction between the statements of the appearing party and facts independently established by the notary.

A defect at this level may affect the deed's authenticity, evidentiary force, or legal validity, depending on the specific violation.

Layer 3: Corporate Legal Enforceability

This layer examines the legal consequences of the defective resolution and the notarial deed for subsequent corporate actions.

The assessment includes:

1. The validity of subsequent corporate decisions.
2. The legal status of directors and commissioners appointed through the disputed resolution.
3. The consequences for amendments to the articles of association.
4. The legal position of third parties acting in good faith.
5. The availability of legal remedies and corrective corporate procedures.

The relationship among these three layers can be illustrated as follows:

Legal Layer	Principal Question	Legal Assessment
Corporate Decision Validity	Was the circular resolution validly adopted?	Compliance with Article 91
Notarial Deed Authenticity	Was the deed prepared in accordance with notarial law?	Authenticity and evidentiary force
Corporate Legal Enforceability	What legal consequences arise from the defective decision and deed?	Effects on corporate acts and third parties

The central proposition of this framework is that the invalidity of an underlying circular resolution does not automatically determine the loss of authenticity of the notarial deed or the invalidity of every subsequent corporate legal act. Each layer requires an independent legal assessment, while maintaining the necessary connection between the underlying decision, its documentation, and its implementation. This framework provides a more systematic basis for determining the legal consequences of defective circular resolutions and preventing disproportionate legal conclusions.

CONCLUSION

The legal validity of circular resolutions, the authenticity of notarial deeds, and the enforceability of subsequent corporate legal acts constitute three distinct but interrelated dimensions of Indonesian corporate law.

Article 91 of Law No. 40 of 2007 establishes unanimous written approval by all shareholders holding voting rights as a fundamental requirement for adopting binding circular resolutions. Failure to satisfy this requirement undermines the legal validity of the resolution as a corporate decision.

However, a defect in the underlying circular resolution does not automatically render the notarial deed unauthentic. The authenticity of the deed must be assessed independently under the Notary Position Law and the relevant provisions of the Indonesian Civil Code, particularly Articles 1868 and 1869.

Similarly, the legal consequences for subsequent corporate actions must be determined through an examination of their respective legal foundations, applicable statutory requirements, and the interests of third parties acting in good faith.

This study proposes the Layered Corporate Legal Validity Framework (LCLVF), which distinguishes corporate decision validity, notarial deed authenticity, and corporate legal enforceability. The framework provides a conceptual basis for assessing defective circular resolutions without conflating substantive corporate defects with formal defects in notarial instruments.

Ultimately, strengthening legal certainty in limited liability companies requires a legal approach that simultaneously protects shareholder participation, preserves the integrity of notarial instruments, and safeguards legitimate corporate transactions.

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