

***QUO VADIS* THE REGULATIONS ON DIVESTMENT OF SHARE: AN  
ANALYSIS IN INDONESIAN MINING SECTOR**

**Undergraduate Thesis**



**This undergraduate thesis is submitted as one of the requirement to obtain  
the degree of Bachelor of Laws at The Faculty of Law  
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**2016**

## DECLARATION PAGE

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

I hereby declare that the undergraduate thesis under the title “*Quo Vadis the Regulation on Divestment of Share: An Analysis in Indonesian Mining Sector*”, its content is truly the work of my own and I did not do plagiarism or quotation in ways that are inconsistent with the prevailing ethic in the scientific community. On this statement, I am ready to bear the risk/any sanction imposed to me in accordance with applicable regulations, if the future found a breach of scientific ethics, I am willing to accept the sanctions.

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## **MOTTO**

“Whoever treads a path seeking knowledge, Allah will make easy for him the path to Paradise.”

**(Reported by Ibn Majah and others, fulfilling the conditions of Imam al Bukhari and Imam Muslim)”**

“If You Want to Go Fast, Go Alone; If You Want Go Far, Go Together”

**-African Proverb**

“Jangan Habiskan Masa Tuamu, Hanya Untuk Memperbaiki Kesalahan Masa Mudamu”

**-Generasi Pencerah**

“Walking Together in the Dark is better than Walking Alone in the Light”

**-Ali Bin Abi Thalib**

Your story may not have such a happy beginning, but that does not make you who you are. It is the test of your story, who you choose to be”

**-Soothsayer (Kungfu Panda 2)**

“If you only do what you can do, you will never be more than what you are”

**-Master Shifu (Kungfu Panda)**

Everyday A deer awakens knowing it must outrun the fastest lion or be hunted to death. Everyday A lion awakens knowing it must outrun the slowest deer or starve to death. In this lifetime, it doesn't matter whether you are a deer or a lion when the sun rises, you should be running at your best

**(Anonymous)**

## **DEDICATION**

**This Undergraduate Thesis dedicate to:**

**My Lord, Allah SWT  
Prophet Muhammad SAW**

**Families:**

**My Father: Sulaeman**

**My Mother: Nur Aini**

**My Brother: Deny Chandra**

**All Lectures and IPOLianS**

## FOREWORD

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Author

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BUMN	<i>Badan Usaha Milik Negara</i>
BUMD	<i>Badan Usaha Milik Daerah</i>
CV	Comanditer Venonschaft
IUP	<i>Izin Usaha Pertambangan</i> (Mining Business License)
IUPK	<i>Izin Usaha Pertambangan Khusus</i> (Special Mining Business License)
IUPR	<i>Izin Usaha Pertambangan Rakyat</i> (Smallholder Mining License)
GR	Government Regulation
ROEs	Region-owned Enterprises
SOEs	State-Owned Enterprises
WP	Wilayah Pertambangan (Mining Area)
WPN	Wilayah Pertambangan Nasional (State Reserved Area)
WPR	Wilayah Pertambangan Rakyat (Community Mining Area)
WUP	Wilayah Usaha Pertambangan (Mining Business Area)