

## ABSTRAK

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### **“LEGAL RESPONSIBILITY FOR PARTIES FOR SHARES THAT ARE OBJECTED IN THE REPURCHASE AGREEMENT TRANSACTION”**

(xiv+ 95 pages: **2 pictures; 1 table; 1 attachment**)

Repurchase Agreement transaction ("repo transaction") is a securities sale contract in which there is an agreement to buy or resell it according to the time and price determined by the party. Repo transactions are multiple transactions with objects controlled by the seller of securities and the buyer of equity securities (shares). At first glance, repo transactions are often similar to loans and their economic effects are similar to buying and selling transactions, borrowing and borrowing or pawning. It was only after the Financial Services Authority Regulation Number 09 / POJK.04 / 2015 concerning Guidelines for Buyback Agreement Transactions for financial service institutions ("POJK No. 09/2015") matters relating to repo transactions were clarified. Even though there is a legal basis, there is still a failure to deliver shares that occurred between Benny Tjokrosaputro and Platinum Partners Value Arbitrage because the securities that were used as objects have been transferred to third parties before declaring the repo is due. The author will discuss the seller's and the buyer's legal responsibility for the shares that are the object of the repo transaction and the buyer's dispute settlement efforts failing to deliver shares in the repo transaction. The type of research used by the writer is normative with three types of research materials which are primary, secondary and tertiary which are collected through library research. From the results of this study the authors conclude that in the repo transaction the obligation at the first settlement is that the obligation for the seller is to hand over shares to the buyer and the obligation for the buyer is to make payments to the seller. Meanwhile, on the second leg - maturity settlement date, the obligation for the seller is to pay the buyer's amount of funds and interest to the buyer and the obligation for the buyer is to return the shares to the seller. In the event of default by the buyer then the realization of the obligations of the parties shall be settled as soon as possible.

References : 54 (1945 - 2020)

Key Words : Repurchase Agreement, Capital Market, Shares