

RAJAH & TANN ASIA

LAWYERS
WHO
KNOW
ASIA

REGIONAL
ROUND-UP
2020:
INDONESIA



RAJAH & TANN ASIA

CAMBODIA | CHINA | INDONESIA | LAOS | MALAYSIA | MYANMAR | PHILIPPINES | SINGAPORE | THAILAND | VIETNAM

www.rajahtannasia.com

CONTENTS

Introduction	3
Looking Back: 2020	4
Gazing Into: 2021	6
Key Contacts	7
Our Regional Contacts	9
Disclaimer	10

Introduction



Throughout the year, we have been keeping you up to date on noteworthy developments across the region with our Regional Round-up Publications. As we enter 2021, we are pleased to share with you our inaugural year-in-review edition of the Regional Round-up for our Regional Offices in the Rajah & Tann Asia network.

In each jurisdiction, we recount the milestones in the path that has been travelled in 2020, as well as consider the terrain of the road that lies ahead in 2021. In the "Looking Back: 2020" section, we take stock of the past year and highlight the key legal and regulatory developments affecting each jurisdiction in 2020. In the "Gazing Into: 2021" section, we look ahead to some key areas of development that you should take note of in the year to come, referencing the legal and business trends shaping up potential legislative and regulatory changes in each jurisdiction.

We hope that this year-in-review edition of the Regional Round-up provide some perspective and insight into the legal landscape of the jurisdictions across the region. As always, please feel free to contact our lawyers in our Regional Offices if you have any queries or for further discussions.

Please click on the links below to access the full collection of our country-specific Regional Round-up 2020:

- [Cambodia](#)
- [China](#)
- [Indonesia](#)
- [Laos](#)
- [Malaysia](#)
- [Myanmar](#)
- [Philippines](#)
- [Singapore](#)
- [Thailand](#)
- [Vietnam](#)

Looking Back: 2020

The first half of 2020 saw unprecedented impact to countries around the world, including Indonesia, due to the **COVID-19 pandemic**. Various measures and relief were introduced not only to alleviate pressure, but also to ensure continuous operation. In the **capital markets sector**, the Financial Services Authority ("**OJK**") embraced technology by allowing electronic submission of reports and disclosure and the holding of a virtual general meeting of shareholders ("**virtual GMS**").



2020 also saw extraordinary growth to Indonesia's **e-commerce industry**. In late 2019, the Government started to regulate this industry by enacting the E-Commerce Regulation (Government Regulation No. 80 of 2019), and in 2020, the Government introduced more regulatory measures, including mandatory registration and licensing.

On the **natural resources** front, the Government amended Indonesia's Mining Law. The amendment touched on a host of key issues, including centralisation of authorities and conversion and transfer of mining licenses.

Finally, the second half of 2020 was a milestone in Indonesia's legal landscape as the Government enacted Law No. 11 of 2020 on Job Creation, commonly known as the **Omnibus Law**. The Omnibus Law affects 78 laws, covering various matters from employment, land, and ease of doing business, to name a few.

Summaries of the key developments relating to the above areas are provided below.

Electronic Submission and Virtual GMS

In light of the pandemic, OJK now allows electronic submission of certain reports, information, and documents. Click [here](#) for more information. OJK also introduced procedures to hold a virtual GMS, but companies should note that they are still required to hold a scaled-back physical GMS attended by representatives of the management and certain supporting professionals such as the company's auditor and the Securities Administration Bureau. Click [here](#) for more information.

E-Commerce

Local electronic system operators and e-commerce merchants and providers are now required to register themselves and obtain licenses, respectively. Electronic system operators must also obtain an IT security certificate. For merchants and providers, the type of license that must be obtained will depend on the service provided. Meanwhile, foreign operators, merchants, and providers may be required to register or obtain a license depending on their customer base, transaction volume, and marketing efforts in Indonesia. Click [here](#) and [here](#) for more information.

Amendment to the Mining Law

A key theme seen in Indonesia's Mining Law is the centralisation of authority, as mining licenses now can only be issued by the central government through the Minister of Energy and Mineral Resources. In addition, the amendment introduced several new licenses under the Mining Law regime and prohibited the encumbrance of mining licenses and mining commodities as securities for loan or financing. Click [here](#) for more information.

Omnibus Law

Affecting 78 laws and hundreds of regulations, the Omnibus Law seeks to improve Indonesia's investment ecosystem and create job opportunities. Some areas, like employment and land, were drastically amended, while others, like energy and mineral resources, remained largely untouched. The Omnibus Law requires the Government to enact implementing regulations by February 2021. Click [here](#) for a compilation of our latest updates on the Omnibus Law.

Gazing Into: 2021

Following the enactment of the **Omnibus Law**, the Government is currently preparing **implementing regulations** in the form of presidential regulations and government regulations. As of November 2020, there are 44 drafts in circulation, consisting of 40 government regulations and four presidential regulations. These drafts are publicly available, and relevant stakeholders and the public are invited to give their input.

In addition, the Government will also be adjusting some existing regulations to ensure that they conform to the Omnibus Law.

On the **capital markets** front, certain major Indonesian unicorns have begun planning and gearing up for an IPO. Click [here](#) to read more.



KEY CONTACTS



Bono Daru Adji
Managing Partner

T +62 21 2555 7800

bono.adji@ahp.co.id



Ahmad Fikri Assegaf
Senior Partner

T +62 21 2555 7800

ahmad.asegaf@ahp.co.id



Chandra M Hamzah
Co-Head, Dispute Resolution

T +62 21 2555 7800

chandra.hamzah@ahp.co.id



Eri Hertiawan
Co-Head, Dispute Resolution

T +62 21 2555 7800

eri.hertiawan@ahp.co.id



Ibrahim Sjarief Assegaf
Head, Banking, Finance &
Projects

T +62 21 2555 7800

ibrahim.asegaf@ahp.co.id



Eko Basyuni
Head, Corporate and M&A

T +62 21 2555 7800

eko.basyuni@ahp.id



HMBC Rikrik R.
Head, Competition and Antitrust

T +62 21 2555 7800

rikrik.rizkiyana@ahp.id



Putu Suryastuti
Head, Capital Markets

T +62 21 2555 7800

putu.suryastuti@ahp.id



Ahmad Maulana
Head, Employment

T +62 21 2555 7800

ahmad.maulana@ahp.id



Wibowo Mukti
Head, Tax and Customs

T +62 21 2555 7800

wibowo.mukti@ahp.id



Yogi Sudrajat Marsono
Head, Real Estate

T +62 21 2555 7800

yogi.marsono@ahp.id

OUR REGIONAL CONTACTS

RAJAH & TANN | *Singapore*

Rajah & Tann Singapore LLP

T +65 6535 3600
F +65 6225 9630
sg.rajahtannasia.com

R&T SOK & HENG | *Cambodia*

R&T Sok & Heng Law Office

T +855 23 963 112 / 113
F +855 23 963 116
kh.rajahtannasia.com

RAJAH & TANN 立杰上海

SHANGHAI REPRESENTATIVE OFFICE | *China*

Rajah & Tann Singapore LLP Shanghai Representative Office

T +86 21 6120 8818
F +86 21 6120 8820
cn.rajahtannasia.com

ASSEGAF HAMZAH & PARTNERS | *Indonesia*

Assegaf Hamzah & Partners

Jakarta Office

T +62 21 2555 7800
F +62 21 2555 7899

Surabaya Office

T +62 31 5116 4550
F +62 31 5116 4560
www.ahp.id

RAJAH & TANN | *Lao PDR*

Rajah & Tann (Laos) Co., Ltd.

T +856 21 454 239
F +856 21 285 261
la.rajahtannasia.com

CHRISTOPHER & LEE ONG | *Malaysia*

Christopher & Lee Ong

T +60 3 2273 1919
F +60 3 2273 8310
www.christopherleeong.com

RAJAH & TANN | *Myanmar*

Rajah & Tann Myanmar Company Limited

T +951 9345 343 / +951 9345 346
F +951 9345 348
mm.rajahtannasia.com

GATMAYTAN YAP PATACSIL

GUTIERREZ & PROTACIO (C&G LAW) | *Philippines*

Gatmaytan Yap Patacsil Gutierrez & Protacio (C&G Law)

T +632 8894 0377 to 79/ +632 8894 4931 to 32
/ +632 8552-1977 to 78
F +632 552 1978
www.cagatlaw.com

RAJAH & TANN | *Thailand*

R&T Asia (Thailand) Limited

T +66 2 656 1991
F +66 2 656 0833
th.rajahtannasia.com

RAJAH & TANN LCT LAWYERS | *Vietnam*

Rajah & Tann LCT Lawyers

Ho Chi Minh City Office

T +84 28 3821 2382
F +84 28 3520 8206

Hanoi Office

T +84 24 3267 6127
F +84 24 3267 6128
www.rajahtannlct.com

Rajah & Tann Asia is a network of legal practices based in Asia.

Member firms are independently constituted and regulated in accordance with relevant local legal requirements. Services provided by a member firm are governed by the terms of engagement between the member firm and the client.

This publication is solely intended to provide general information and does not provide any advice or create any relationship, whether legally binding or otherwise. Rajah & Tann Asia and its member firms do not accept, and fully disclaim, responsibility for any loss or damage which may result from accessing or relying on this publication.

DISCLAIMER

The contents of this publication are owned by Rajah & Tann Asia and subject to copyright protection under the laws of Singapore and, through international treaties, other countries. No part of this publication may be reproduced, licensed, sold, published, transmitted, modified, adapted, publicly displayed, broadcast (including storage in any medium by electronic means whether or not transiently for any purpose save as permitted herein) without the prior written permission of Rajah & Tann Singapore LLP.

Please note also that whilst the information in this publication is correct to the best of our knowledge and belief at the time of writing, it is only intended to provide a general guide to the subject matter and should not be treated as a substitute for specific professional advice for any particular course of action as such information may not suit your specific business and operational requirements. It is to your advantage to seek legal advice for your specific situation.