

Indonesia more than
50 percent of their



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Indonesia market also is recognized as the most important emerging markets to be discussed regarding the role of the board of directors. It has been suggested by D. Sundarasan, et al.

(2016), that board of directors are authorized as well as responsible for the effective management of the organization for the aspect of interest meeting as well as meeting the objectives of the organization by representing the organization from inside and also from outside in the competitive market. Under the company law, the roles and responsibilities of the board of directors in Indonesia market have been highlighted as

below:

- Delivering an annual report along with the financial statement of the organization after the examination of the report by the board of commissioners in the general meeting of the company shareholders within the first 6 months of the completion of the financial year of the organization.

- Board of directors also is liable to plan an effective plan of business. They are also responsible to submit the development business plan to the board of commissioners so that the board of commissioners will be able to approve the business plan to be executed (D. Sundarasan, et al.

, 2016).

- Board of directors also is about to prepare as well as maintain the register of shareholders of the organization holding the required information on the company ownership in the organization itself containing the effective board of members.
- They are also liable to archive the solution for the group of the shareholders and also for the board of the directors of the company along with the group of board of commissioners of the organization.
- Another responsibility of the board of directors is to obtain the required approval from shareholders general

meeting in order to transfer more than 50 percent of their assets to the organization for some transactional purpose.

· Board of directors is liable to hold a general meeting of the shareholders in two forms wither as annually or in extraordinary form as called by the shareholders based on the urgent requirement of the organization (D. Sundarasen, et al., 2016). · It is also the duty of the board of directors to make know the law minister and any change of human rights to the composition of the commissioners as well as the board of directors within the limit of 30 days from the date of resolution in general meeting of the shareholders of the organization based on the change in organisation elements of decision making approach.

· The board of directors also are liable to record any type of share transfer in the company and make alert to MLHR (ministry of law and human rights) regarding the change in a number of shares of the shareholders within the 30 days of the share transfer occurrence in the organization. Thus, proper information flow is perfectly balanced by the board of directors in Indonesia emerging market effectively (D. Sundarasen, et al., 2016). · The Indonesia organization board of directors also is closely responsible to alert the creditors of the organization in case there will be any reduction in the capital amount of the organization within the last 7 days of resolution offering in general meeting through the article publish in any of the newspaper (Darmadi, 2013)