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Notary's Responsibility to Provide Legal Advision to Prevent Potential Delays in Notification of Merger, Acquisition, And Consolidation Carried Out by Business Actors

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***Abstract**. This study aims to analyze the legal provisions regarding notification obligations for mergers, acquisitions, and consolidations in Indonesian competition law; the responsibility of notaries in providing legal counseling to business actors regarding such notification obligations; and the construction of company merger deeds made by notaries. This study uses a normative legal research method with a statute approach and a conceptual approach. Secondary data were obtained through a literature study covering primary, secondary, and tertiary legal materials, then analyzed prescriptively using the theoretical foundations of legal responsibility, legal certainty, and legal protection. The results of the study indicate that notification obligations are expressly regulated in Article 28 and Article 29 of Law Number 5 of 1999 in conjunction with Government Regulation Number 57 of 2010 and KPPU Regulation Number 3 of 2023, with a threshold of combined asset value exceeding IDR 2.5 trillion or sales value exceeding IDR 5 trillion, using a post-notification system with a deadline of 30 working days from the transaction's legal effectiveness. Notaries have a professional and legal responsibility of a preventive nature (preventive legal actor) to explain the notification obligation to the Business Competition Supervisory Commission (KPPU), and if negligent, can be held civilly liable under Article 1365 of the Civil Code. The construction of the deed of merger prepared by the notary serves as a volledig bewijs and determines the effective date, which serves as the absolute reference for calculating the notification deadline.*

Keywords: *Acquisition Business; Competition; Consolidation; Counseling.*

1. Introduction

According to Article 1 of Law Number 2 of 2014 concerning Amendments to Law Number 30 of 2004 concerning the Position of Notary, Notaries have a strategic role in corporate activities because they are public officials authorized to make authentic deeds as strong legal evidence. In the process of establishing, changing the articles of association, and merging companies, notarial deeds are an inseparable instrument of modern business practices, while also determining the certainty and legality of a legal action. Without the presence of a notary, legal processes in the business world often lose the necessary formal validity, so that notaries are at the forefront in ensuring the legality of every corporate activity in Indonesia.[1]Apart from having the authority to make authentic deeds, notaries also have the authority to provide legal advice regarding the making of deeds.[2]This counseling means that the notary is obliged to provide in-depth legal information regarding the deeds he/she has made, as long as it is within the applicable legal limits, with the aim of increasing the awareness, knowledge, and legal understanding of the parties so that compliance is created from necessity, not coercion.[3]

One of the most important legal counseling activities is related to corporate mergers, acquisitions, and amalgamations (hereinafter referred to as corporate restructuring) due to the complexity of the transactions. Corporate restructuring not only concerns the legal aspects of the company but also impacts competition law, which is overseen by the Business Competition Supervisory Commission (KPPU). These activities must be notified to the KPPU.[4]This obligation is preventive in nature to ensure that corporate restructuring does not result in monopolistic practices that are detrimental to the market.

Many business actors do not understand this notification obligation. Delays in notification to the KPPU can have serious implications as they constitute violations of competition law. The KPPU has the authority to impose administrative sanctions in the form of a fine of IDR 1,000,000,000.00 (one billion rupiah) for each day of delay, with a maximum total administrative fine of IDR 25,000,000,000.00 (twenty-five billion rupiah).[5]These financial and reputational risks underscore the importance of notaries in providing legal advice to avoid delays in notification. Notaries, as the first to know and document corporate action plans in an authentic deed, are strategically positioned to identify early on whether a transaction meets the mandatory notification criteria.

The role of a notary also serves as a bridge between business interests and legal certainty. In every deed-making process, a notary is not only tasked with translating the parties' wishes into written form, but also ensuring that the

[1]Felisyah Mamonto, 2022, "Legal aspects of the role of notaries in making merger deeds based on Law Number 30 of 2004 concerning the Position of Notaries", Lex Administratum, Vol. 10, No. 3, pp. 81–89.
[2]Boy Nurdin & Stephanie Lorenza, 2018, "The Role and Responsibilities of Notaries in Providing Legal Counseling to Prospective Clients Regarding the Preparation of Deeds (Case Example: Decision Number 200/Pdt.G/PN.JKT.SEL)", Era Hukum Scientific Journal of Legal Studies, Vol. 16, No. 2, P. 265.
[3]Ibid.
[4]Hottua Manalu, 2019, "Corporate action notification as a legal instrument to prevent monopolistic practices and unfair business competition", Jurnal Hukum, Vol. 2, No. 1, pp. 35–37.
[5]Lita Paromita Siregar, 2021, "The Role of Notaries in Preventing Late Merger Reporting in a Competition Regime", Notary Journal, Vol. 1, No. 1, pp. 21–23.

content and objectives of the agreement comply with statutory provisions, including competition law. The involvement of a notary from the early stages of transaction planning can help detect potential violations, such as abuse of dominant position, collusion, or hidden monopolistic practices. Through this preventive function, notaries contribute significantly to upholding the principles of good corporate governance and strengthening public trust in the legal system and business world in Indonesia.[6]The urgency of notary responsibility is increasingly apparent when linked to the development of global business practices that demand speed and legal certainty, while business actors often focus on business aspects and profitability so that legal aspects are sometimes neglected.

Previous research conducted by Anisah and Subakti has confirmed that notaries can play a role in preventing sanctions and monopolistic practices resulting from acquisitions, including by advising business actors to conduct initial consultations with the KPPU before the mandatory notification deadline expires.[7]However, this research has not specifically elaborated on the legal responsibilities of notaries if the legal counseling provided is inadequate, nor has it specifically addressed how the deed of merger should be structured to optimally support business actors' compliance with notification obligations. This research attempts to fill this gap by more comprehensively linking the aspects of notification regulations, the professional responsibilities of notaries, and the resulting deed construction.

The author believes that identifying issues regarding the notary's responsibility in providing legal counseling related to the notification obligations of mergers, acquisitions, and consolidations is very important to be studied in depth. This is because notaries occupy a central position that connects private legal compliance (deed preparation) with public legal compliance (notification to the KPPU), so that errors or negligence at the legal counseling stage by notaries have the potential to cause legal consequences that are not only detrimental to business actors in the form of administrative sanctions, but can also give rise to legal liability for the notary themselves. Without clarity regarding the limits and forms of such responsibility, efforts to prevent notification delays will be difficult to implement systematically, and will only rely on the initiative of each notary individually.

This study aims to analyze the responsibility of notaries in providing legal counseling to business actors to prevent delays in notification of mergers, acquisitions, and consolidations to the Business Competition Supervisory Commission (KPPU).

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[6]Endi Pratama & Ni Luh Gede Astariyani, 2025, "The Role of Notaries in Strengthening the Function of Law as a Means of Social Engineering", Acta Comitas Notary Law Journal, Vol. 10, No. 2, p. 284.
[7]Siti Anisah & Muhammad Zaky Ridho Subakti, 2022, The role of notaries in preventing delays in company notification to the Business Competition Supervisory Commission, Business Competition Journal, Vol. 2 No. 1, pp. 21–30.

2. Research Methods

The method used by the researcher is normative legal research with a statute approach and a conceptual approach. Secondary data was obtained through a literature study covering primary, secondary, and tertiary legal materials, then analyzed prescriptively using the theoretical foundations of legal responsibility, legal certainty, and legal protection.

3. Results and Discussion

3.1 Legal Regulations Regarding Notification Obligations for Mergers, Acquisitions, and Consolidations in Indonesian Competition Law

Notification of mergers, acquisitions, and consolidations is a crucial instrument in the competition law regime, aimed at monitoring changes in market structure resulting from economic concentration. From a competition law perspective, mergers, consolidations, and acquisitions of shares or assets are essentially legitimate corporate actions permitted by law. However, these actions have the potential to create a concentration of economic power, leading to monopolistic practices and unfair business competition if not effectively monitored by competition authorities. Therefore, the notification system was established as a supervisory mechanism to ensure that any corporate transactions with a significant impact on market structure remain within the bounds of fair competition.[8]

The basic regulations regarding mergers, acquisitions, and consolidations are contained in Article 28 and Article 29 of Law Number 5 of 1999. Article 28 prohibits business actors from merging, consolidating, or taking over shares of other companies if it results in monopolistic practices and/or unfair business competition, while Article 29 regulates the obligation to notify the KPPU for transactions that meet certain thresholds based on asset value or sales value. These provisions are then elaborated in Government Regulation Number 57 of 2010, which stipulates the criteria for transactions requiring notification, notification procedures, exceptions, and sanctions for negligent business actors.[9]

The notification system adopted by Indonesia is a post-notification system, namely notification is made after the transaction is legally effective, in contrast to the pre-notification system which requires prior approval before the transaction is executed. Based on the provisions of Government Regulation Number 57 of 2010, the notification obligation applies if the combined asset value exceeds IDR 2,500,000,000,000.00 or the sales value exceeds IDR 5,000,000,000,000.00, with a special threshold for the banking sector of IDR 20,000,000,000,000.00. The

[8]Mustafa Kamal Rokan, 2012, Competition Law: Theory and Practice in Indonesia, RajaGrafindo Persada, Jakarta, p. 72.
[9]Susanti Adi Nugroho, 2018, Competition Law in Indonesia in Theory and Practice and its Legal Application, Kencana, Jakarta, p. 278.

threshold provision emphasizes that only transactions that have the potential to have a significant influence on the market structure must be notified, in line with the rule of reason principle in competition law which assesses a business action based on its impact, not solely its form.[10]

Notification regulations have been refined through KPPU Regulation Number 3 of 2019 and KPPU Regulation Number 3 of 2023. The latest regulations provide legal certainty regarding notification procedures, affirmation of the calculation of the 30-working-day deadline, electronic notification mechanisms, and introduce new criteria in the form of change of control and the presence of assets or sales in Indonesia as mandatory notification requirements.[11]Changes in control are an important aspect because, in modern business practices, corporate control is not always determined by majority share ownership, but also by veto rights, the right to determine the board of directors, or other strategic rights even if share ownership is relatively small.

Compliance with notification obligations is crucial because violations can result in administrative sanctions in the form of fines, the amount of which is determined by the severity of the violation. This sanction emphasizes that notification obligations are not merely an administrative formality, but rather a mandatory legal obligation with coercive force to ensure the effectiveness of competition oversight.[12]The complexity of these regulations in turn shows the importance of the role of notaries, as public officials directly involved in the preparation of corporate restructuring deeds, to provide legal counsel regarding notification obligations to the KPPU and their legal consequences.

Notification to the KPPU must be made in writing or through an official electronic system, accompanied by supporting documents, including a copy of the deed of merger, amalgamation, or takeover; the ownership structure before and after the transaction; the financial statements of the parties; and a description of the relevant market affected by the transaction. Business actors are required to submit the notification electronically through a system provided by the KPPU no later than 30 working days from the legally effective date. After receiving the notification, the KPPU will conduct an initial assessment to determine whether a comprehensive assessment is necessary if the transaction is suspected of resulting in monopolistic practices or unfair business competition. This series of procedures emphasizes that notification is not merely an administrative notification, but rather part of a structural oversight mechanism that requires complete and accurate data from the initial stage, which is highly dependent on the accuracy of the information included in the notary's deed.

[10]Rachmadi Usman, 2013, Business Competition Law in Indonesia, Sinar Grafika, Jakarta, p. 58.
[11]Hottua Manalu, 2019, "Corporate Action Notification as a Legal Instrument to Prevent Monopolistic Practices and Unfair Business Competition," Jurnal Hukum, Vol. 2, No. 1, pp. 35–37.
[12]Ningrum Natasya Sirait, 2004, Business Competition Law in Indonesia, Pustaka Bangsa Press, Medan, p. 187.

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Notification of mergers, acquisitions, and consolidations is ultimately an instrument that functions to maintain a balance between the interests of business actors to expand their businesses and the public interest to obtain benefits from the creation of healthy business competition.[13]In addition to the change of control criteria, KPPU Regulation Number 3 of 2023 also introduces new criteria in the form of transactions between business actors who have assets and/or sales in Indonesia, which limits the notification obligation only to business actors who have assets and/or sales, either directly or indirectly, in the Indonesian jurisdiction, as long as the transaction also meets other mandatory notification requirements.

Regulations regarding mergers, acquisitions, and consolidations under Indonesian competition law are set out in Articles 28 and 29 of Law Number 5 of 1999 concerning the Prohibition of Monopolistic Practices and Unfair Business Competition. These provisions indicate that Indonesian competition law does not prohibit corporate actions absolutely, but only those that negatively impact business competition. Therefore, the focus of the KPPU's supervision lies not with the merger, acquisition, or consolidation itself, but rather with the impact they have on market structure and the level of business competition.

As a form of oversight of these corporate actions, Article 29 of Law Number 5 of 1999 requires business actors to notify the KPPU if the asset value or sales value of the transaction results exceeds a certain limit. However, the provisions in the law are still general in nature because they do not explain in detail the limits of asset value, sales value, or procedures for implementing notifications. This deficiency was then perfected through Government Regulation Number 57 of 2010 which stipulates that the notification obligation applies to companies with an asset value of more than IDR 2,500,000,000,000.00 (two trillion five hundred billion rupiah) or a sales value exceeding IDR 5,000,000,000,000.00 (five trillion rupiah). Specifically for the banking sector, the asset value threshold is set at IDR 20,000,000,000,000.00 (twenty trillion rupiah).

According to the author's analysis, one of the important updates in KPPU Regulation Number 3 of 2023 is the regulation regarding changes in control. Previously, supervision focused more on shareholding size. However, in modern business practices, corporate control is not always determined by majority shareholding. An individual or business entity can control company policy through veto rights, the right to appoint directors, or other strategic rights even if they own a relatively small number of shares. Therefore, a corporate control-oriented approach is considered more appropriate to current business practices.

The existence of administrative sanctions for late notification demonstrates that the notification obligation is a mandatory legal obligation. These sanctions aim to encourage business compliance while ensuring the KPPU can carry out its

[13]Yahya Harahap, 2021, Limited Liability Company Law, Sinar Grafika, Jakarta, pp. 493–494.

supervisory function effectively. Thus, notification serves not only as an administrative obligation but also as a preventive instrument to prevent monopolistic practices and unfair business competition.

The complexity of merger, acquisition, and consolidation notification regulations demonstrates the crucial role of notaries in providing legal counsel to business actors. As public officials directly involved in the process of drafting merger, acquisition, and consolidation deeds, notaries are strategically positioned to explain notification obligations to the KPPU and their legal consequences. This legal counseling serves as a form of preventative legal protection that can help business actors fulfill notification obligations in a timely manner and avoid the risk of administrative sanctions due to late reporting.

3.2 Notary's Responsibility in Providing Legal Counseling to Business Actors Regarding Notification Obligations

A notary is a public official authorized by the state to create authentic deeds and perform legal services to the public. The notary's position as a public official is affirmed in Article 1, number 1 of Law Number 2 of 2014 concerning Amendments to Law Number 30 of 2004 concerning the Position of Notary (UUJN), which states that a notary is a public official authorized to create authentic deeds and has other powers as stipulated in the law.[14]This position shows that notaries are not just ordinary legal professions, but rather state organs that carry out some public functions in the field of civil legal services.

The existence of a notary has an important meaning in realizing legal certainty because the authentic deeds they make have perfect evidentiary power (volledig bewijs) as regulated in Article 1868 of the Civil Code.[15]An authentic deed not only guarantees the date, identity of the parties, and content of the agreement, but also creates legal protection for the parties involved. Therefore, every action taken by a notary must be based on the principles of prudence, professionalism, and compliance with applicable law.

In addition to making deeds, notaries have an obligation to provide legal advice to those appearing before them. This authority is expressly regulated in Article 15 paragraph (2) letter e of the UUJN, which gives notaries the right to provide legal advice in connection with the making of deeds.[16]This provision emphasizes that the notary's function extends beyond administrative aspects and also encompasses an educational function to ensure that parties understand their rights, obligations, and the legal consequences of their actions. From the perspective of the rule of law (rechtstaat) theory, this authority is a manifestation of the principles of legal protection and legal certainty, as proposed by Friedrich

[14]Habib Adjie, 2015, Indonesian Notary Law (Thematic Interpretation of Law Number 30 of 2004 concerning the Position of Notary), Refika Aditama, Bandung, p. 13.
[15]R. Subekti, 2014, Law of Evidence, Pradnya Paramita, Jakarta, p. 27.
[16]Habib Adjie, Indonesian Notary Law..., Op. Cit., p. 105.

Julius Stahl. One element of a rule of law is the protection of citizens' rights through clear and predictable legal instruments.[17]Meanwhile, MC Burkens and HD van Wijk, who adopted Scheltema's thinking, explained that a state based on law must guarantee legal certainty (rechtszekerheid) for every legal subject.[18].

The urgency of legal counseling is increasingly important in merger, acquisition, and consolidation transactions because all three not only have legal consequences in the field of corporate law but also implications for business competition law. Notaries are often the first parties to learn about planned corporate actions because the entire process must be outlined in an authentic deed; in fact, Article 128 of Law Number 40 of 2007 concerning Limited Liability Companies requires that the results of the GMS resolution regarding the takeover be stated in a notarial deed in Indonesian. This situation places notaries in a strategic position to identify early on whether a transaction meets the mandatory notification criteria to the KPPU.

The notary's responsibility in providing legal counseling regarding notification obligations is a form of preventive legal protection as stated by Philipus M. Hadjon, which aims to prevent disputes or legal violations before an action is taken.[19]This obligation is also closely related to the prudential principle inherent in the position of notary, which requires notaries to ensure that legal acts set out in the deed have fulfilled all relevant legal requirements, including the potential for meeting the notification threshold to the KPPU.

This legal counseling obligation is also closely related to the prudential principle inherent in the notary's office. This principle requires notaries to not only examine the formal aspects of documents but also to ensure that the legal acts outlined in the deed meet all relevant legal requirements.[20]Therefore, when a notary becomes aware that a merger, acquisition, or consolidation transaction has the potential to meet the notification threshold, the notary is obliged to explain to the parties regarding this obligation and its legal consequences.

This obligation has become increasingly relevant following the enactment of KPPU Regulation Number 3 of 2023, which expands the scope of notifiable transactions, including asset acquisitions that result in a change of control or an increase in market dominance.[21]This regulation demonstrates that KPPU supervision is no longer solely focused on share acquisitions, but also encompasses various forms of corporate restructuring that can substantially impact business competition.

[17]Jimly Asshiddiqie, 2019, The Indonesian Constitution and Constitutionalism, Sinar Grafika, Jakarta, p. 122.
[18]Ridwan HR, 2020, State Administrative Law, Rajawali Pers, Depok, p. 18.
[19]Philipus M. Hadjon, 2011, Introduction to Indonesian Administrative Law, Gadjah Mada University Press, Yogyakarta, p. 30.
[20]Habib Adjie, Indonesian Notary Law…, Op. Cit., p. 89.
[21]Andi Fahmi Lubis, Ningrum Natasya Sirait, and Kurnia Toha, 2017, Competition Law Between Text and Context, Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), Jakarta, p. 184.

Consequently, notaries are required to have a broader understanding of competition law to provide appropriate legal counseling.

The obligation to provide legal counseling also relates to the principles of integrity and professionalism stipulated in the Indonesian Notary Code of Ethics. Notaries are required to act honestly, independently, impartially, and prioritize the legal interests of the parties.[22]Neglecting the obligation to explain the notification requirement to the KPPU could be seen as a suboptimal legal service provided to clients. Although notaries are not responsible for the parties' business decisions, they are still obligated to provide relevant legal information so that the parties can make informed and responsible decisions.

A notary's responsibility in providing legal counsel regarding notification obligations can also be analyzed using the theory of official liability. As a public official, every authority granted to a notary is always accompanied by legal responsibility for its implementation. If a notary fails to provide legal information that should be known based on their competence and this negligence results in a loss for the client, then it is possible that a civil claim will arise based on the concept of unlawful acts as stipulated in Article 1365 of the Civil Code.[23]

The notary's responsibility to provide legal counseling regarding the mandatory notification of mergers, acquisitions, and consolidations to the KPPU is an integral part of the notary's role. This responsibility stems not only from the authority granted by the UUJN, but also embodies the principles of legal certainty, preventative legal protection, professionalism, and professional ethics. Thus, the notary's role is not only as the maker of authentic deeds but also as a legal compliance officer, helping business actors understand and fulfill their competition law obligations before executing corporate transactions.

Based on this description, a paradigm shift has occurred in the role of notaries in the modern legal system. Notaries are no longer understood simply as administrative officials whose function is to express the wishes of the parties in the form of authentic deeds, but have evolved into preventive legal actors responsible for preventing legal risks from the pre-transaction stage.

In mergers, acquisitions, and consolidations, the role of notaries has become increasingly strategic because it lies at the intersection of corporate law, contract law, and competition law. The author believes that the legal counseling function as stipulated in the UUJN must be interpreted extensively and progressively, so that it encompasses not only an explanation of the contents of the deed but also an analysis of the subsequent legal consequences of the transactions made.

[22]Abdul Ghofur Anshori, 2019, Indonesian Notary Institution: Legal and Ethical Perspectives, UII Press, Yogyakarta, p. 96.
[23]Habib Adjie, 2015, Civil and Administrative Sanctions against Notaries as Public Officials, Refika Aditama, Bandung, p. 47.

The author argues that the development of KPPU regulations, particularly through KPPU Regulation No. 3 of 2023, has placed notaries in a position that demands increased cross-sectoral legal competence. Notaries are no longer limited to understanding notarial law and civil law; they must also possess an adequate understanding of competition law, modern corporate law, and aspects of capital market regulation.

If this legal education obligation is not implemented optimally, there is a risk of a legal protection gap. This is a situation where the parties have formally complied with the deed-making procedures but do not substantially understand the subsequent legal implications of the transaction. This situation has the potential to undermine the primary objectives of law: legal certainty, justice, and expediency.

The author concludes that notaries essentially function not only as authentic deed makers but also as guardians of legal compliance in corporate transactions. This role positions notaries as a crucial element in the national legal system, not merely passive but also active in maintaining legal order, particularly in large-scale business transactions that impact the national economic structure.

3.3 Construction of the Company Merger Deed Prepared by a Notary

The Deed of Merger, Deed of Consolidation, and Deed of Acquisition of Shares or Assets are crucial legal documents in the practice of corporate law and competition law in Indonesia. These deeds are drawn up by or before a notary as authentic deeds that serve as the legal basis for carrying out corporate actions and are also the primary documents in the notification process to the Business Competition Supervisory Commission (KPPU). The existence of these deeds not only fulfills administrative requirements but also serves as legal evidence that the merger, consolidation, or acquisition process has been carried out in accordance with the provisions of applicable laws and regulations.

Under Law No. 40 of 2007 concerning Limited Liability Companies and KPPU Regulation No. 3 of 2023, every merger, amalgamation, or acquisition must be documented in an Indonesian-language notarial deed. This deed serves as the basis for obtaining approval or registration from the Minister of Law and Human Rights. Without an authentic deed, changes to the company's structure are legally ineffective and cannot be processed further, including fulfilling the notification obligation to the KPPU.

The deed also serves an important role in determining the effective date of a transaction. Indonesia adopts a post-notification system, requiring business actors to submit notification to the KPPU no later than 30 (thirty) working days after the transaction becomes legally effective. Therefore, the merger, consolidation, or acquisition deed serves as the primary reference for determining the notification deadline. Incorrectly determining the effective date can result in delayed notification, which could result in administrative sanctions.

In addition to serving as the basis for determining deadlines, the deed also serves as the primary evidence in assessing a change of control in a company. Through the contents of the deed, the KPPU can assess whether control has shifted from one party to another, either through majority share ownership or through specific rights granting authority to determine company policy. Therefore, the deed plays a crucial role in determining whether a transaction is subject to KPPU oversight.

Merger, consolidation, and acquisition deeds also provide legal certainty regarding the transfer of company rights and obligations. In a merger or amalgamation, all assets, liabilities, rights, and responsibilities of the merging or merging companies are transferred to the surviving or merged company. Furthermore, the deed also serves as the basis for regulating employee status, relationships with creditors, and the interests of other third parties affected by the transaction.

The deed serves as a legal protection instrument for shareholders, particularly minority shareholders. The deed typically regulates the share conversion mechanism, share valuation, and shareholder rights after the transaction. These provisions aim to prevent actions detrimental to certain shareholders and ensure that the company restructuring process is conducted fairly and transparently.

After obtaining approval or registration from the Minister of Law and Human Rights, the deed becomes the master document used in various further administrative actions, such as changes to company data, asset transfers, business licensing adjustments, and notification to the KPPU. Therefore, the existence of a merger, consolidation, and acquisition deed has a very strategic function because it not only guarantees the legality of corporate actions, but also provides legal certainty, protection for interested parties, and supports the effectiveness of business competition supervision in Indonesia.

4. Conclusion

Based on the explanation of the findings presented previously, the conclusions that can be drawn from this study are as follows: Notification obligations are regulated in Article 28 and Article 29 of Law Number 5 of 1999 and KPPU Regulation Number 3 of 2023. Indonesia implements a post-notification system, namely that notifications must be submitted to the KPPU no later than 30 working days from the time the transaction is legally effective if it meets the asset or sales threshold. This provision aims to prevent monopolistic practices and unfair business competition; Notaries are obliged to provide legal counseling regarding the KPPU notification obligations based on Article 15 paragraph (2) letter e of the Notary Law. As an official who makes a corporate restructuring deed, a notary must identify potential notification obligations and provide legal education to the parties. Negligence can result in civil liability or ethical sanctions if it causes losses to business actors; and the Deed of Merger is authentic evidence that forms the basis for the validity of the merger and determines the effective date of the merger as a reference for calculating the notification deadline to the KPPU. Careful drafting of the deed provides legal certainty and protects business actors from the risk of legal defects and administrative sanctions due to late notification. The research recommendations include: For Notaries, it is necessary to improve competency in the field of business competition law, particularly regarding the obligation to notify mergers, acquisitions, and consolidations to the KPPU through education, training, and continuous regulatory updates; For the Indonesian Notaries Association (INI), it is necessary to encourage cooperation with the Ministry of Law and the KPPU to develop official guidelines regarding the management of mergers, acquisitions, and consolidations, including notification mechanisms to the KPPU, so as to create legal certainty and minimize reporting delays; and For the Business Competition Supervisory Commission (KPPU), it is necessary to increase socialization to notaries through the preparation of educational modules and the provision of online consultation services so that notaries have a uniform understanding of transaction assessments and notification obligations in accordance with applicable provisions.

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