



## UNIVERSITI TEKNOLOGI MARA

### IMU502: APPLICATION FIQH MUAMALAT

<b>Course Name (English)</b>	APPLICATION FIQH MUAMALAT <b>APPROVED</b>
<b>Course Code</b>	IMU502
<b>MQF Credit</b>	3
<b>Course Description</b>	The course is an advanced course dealing with various muamalat transactions. It covers specific contracts such as future contracts (al-Salam) and al-Istisna' (contract of manufacture) with in detail. The course also deals with Musharakah (partnership), al-Mudharabah (profit sharing partnership) Ijarah (hire and lease) and Ju'alah (service). Exposure will also be given to selected banking and finance products currently in operation.
<b>Transferable Skills</b>	<ol style="list-style-type: none"> <li>1. Critical thinking and problem solving skill</li> <li>2. Professional ethics and moral</li> <li>3. Continuous learning in understanding the system of muamalat</li> <li>4. Communication skills</li> </ol>
<b>Teaching Methodologies</b>	Lectures, Discussion, Presentation
<b>CLO</b>	<p>CLO1 Explain of various muamalat contracts in modern transactions</p> <p>CLO2 Critically analyse the practice of muamalat transactions.</p> <p>CLO3 Analyze all matters related to the products and services offered by Islamic financial institutions.</p>
<b>Pre-Requisite Courses</b>	No course recommendations
<b>Topics</b>	
<b>1. Bai' Murabahah in Islamic Banking and Financial System</b> 1.1) 1.1 Definition 1.2) 1.2 Sources 1.3) 1.3 Condition of Murabahah 1.4) 1.4 Types of Murabahah 1.5) 1.5 Prohibited elements 1.6) 1.6 Issues in Murabahah	
<b>2. Bai' al-Inah in Islamic Banking and Financial System</b> 2.1) 2.1 Definition 2.2) 2.2 Sources 2.3) 2.3 Condition of Bai al-Inah 2.4) 2.4 Types of Bai al-Inah 2.5) 2.5 Prohibited elements 2.6) 2.6 Issues in Bai al-Inah	
<b>3. Bai' al-Tawarruq in Islamic Banking and Financial System</b> 3.1) 3.1 Definition 3.2) 3.2 Sources 3.3) 3.3 Condition of Bai' al-Tawarruq 3.4) 3.4 Types of Bai' al-Tawarruq 3.5) 3.5 Prohibited elements 3.6) 3.6 Issues in Bai' al-Tawarruq	

<b>4. Bai' al-Dayn in Islamic Banking and Financial System</b> 4.1) 4.1 Definition 4.2) 4.2 Sources 4.3) 4.3 Condition of bai' al-dayn 4.4) 4.4 Types of bai' al-dayn 4.5) 4.5 Prohibited elements 4.6) 4.6 Issues in bai' al-dayn
<b>5. Bai bi-Thaman Ajil in Islamic Banking and Financial System</b> 5.1) 5.1 Definition 5.2) 5.2 Sources 5.3) 5.3 Condition of Bai bi-Thaman Ajil 5.4) 5.4 Types of Bai bi-Thaman Ajil 5.5) 5.5 Prohibited elements 5.6) 5.6 Issues in Bai bi-Thaman Ajil
<b>6. Bai al-Salam in Islamic Banking and Financial System</b> 6.1) 6.1 Definition 6.2) 6.2 Sources 6.3) 6.3 Condition of Bai' al-Salam 6.4) 6.4 Types of Bai' al-Salam 6.5) 6.5 Prohibited elements 6.6) 6.6 Issues in Bai' al-Salam
<b>7. Bai al-Istisna in Islamic Banking and Financial System</b> 7.1) 7.1 Definition 7.2) 7.2 Sources 7.3) 7.3 Condition of Bai' al-Istisna 7.4) 7.4 Types of Bai' al-Istisna 7.5) 7.5 Prohibited elements 7.6) 7.6 Issues in Bai' al-Istisna
<b>8. Wadiah in Islamic Banking System</b> 8.1) 8.1 Definition 8.2) 8.2 Sources 8.3) 8.3 Condition of wadiah 8.4) 8.4 Types of wadiah 8.5) 8.5 Application of wadiah in banking system 8.6) 8.6 Comparison between wadiah and conventional saving account
<b>9. Kafalah in Islamic Financial System</b> 9.1) 9.1 Definition 9.2) 9.2 Sources 9.3) 9.3 Condition of Kafalah 9.4) 9.4 Types of Kafalah 9.5) 9.5 Application of Kafalah in Islamic Financial system 9.6) 9.6 Comparison between Kafalah and conventional insurance
<b>10. Wakalah in Islamic Banking and Financial System</b> 10.1) 10.1 Definition 10.2) 10.2 Sources 10.3) 10.3 Condition of Wakalah 10.4) 10.4 Types of Wakalah 10.5) 10.5 Application of Wakalah in Banking system 10.6) 10.6 Issues in Wakalah
<b>11. Mudharabah in Islamic Banking and Financial System</b> 11.1) 11.1 Definition 11.2) 11.2 Sources 11.3) 11.3 Condition of Mudharabah 11.4) 11.4 Types of Mudharabah 11.5) 11.5 Application of Mudharabah in Banking system
<b>12. Musyarakah in Islamic Banking and Financial System</b> 12.1) 12.1 Definition 12.2) 12.2 Sources 12.3) 12.3 Condition of Musyarakah 12.4) 12.4 Types of Musyarakah in Islamic Banking and financial system 12.5) 12.5 Application of Musyarakah in Banking system
<b>13. Al-Rahn in Islamic Financial System</b> 13.1) 13.1 Definition 13.2) 13.2 Sources 13.3) 13.3 Condition of al-Rahn 13.4) 13.4 Legal effect 13.5) 13.5 Termination 13.6) 13.6 Differences between al-Rahn and conventional pawning

#### **14. Al-Sarf in Islamic Financial System**

14.1) 14.1 Definition

14.2) 14.2 Sources

14.3) 14.3 Condition of al-Sarf

14.4) 14.4 Differences between al-Sarf and Forex

14.5) 14.5 Prohibited elements

14.6) 14.6 Issues in al-Sarf

Assessment Breakdown		%
Continuous Assessment		100.00%

  

Details of Continuous Assessment	Assessment Type	Assessment Description	% of Total Mark	CLO
	Assignment	Assignment	20%	CLO1
	Case Study	Case Study	30%	CLO3
	Presentation	Presentation	20%	CLO3
	Test	Test	30%	CLO2

  

Reading List	Recommended Text	<ul style="list-style-type: none"> <li>Syeikh Hasan Ayub 2009, <i>Fiqh Muamalat</i>, Berlian Publication Selangor:</li> <li>Abdul Halim el Muhammady 2008, <i>Undang-undang Muamalat dan Aplikasinya kepada Produk-produk Perbankan Islam</i>, Fakulti Undang-Undang, UKM Bangi</li> <li>Zaharuddin Abd Rahman 2009, <i>Panduan Perbankan Islam : Kontrak dan Produk Asas</i>, Telaga Biru Kuala Lumpur</li> <li>Zaharuddin Abd Rahman 2009, <i>Shariah Parameter Reference 1: MURABAHAH.</i>, Bank Negara Malaysia. Kuala Lumpur</li> <li>Syed Ali Muhammad Sultan 2007, <i>A Mini Guide to Shariah Audit for Islamic Financial Institutions- A Primer</i>, Cert Publication. Kuala Lumpur</li> </ul>
	Reference Book Resources	<ul style="list-style-type: none"> <li>Abdrul Rahman Muhammad Iwadh Al-Jaziri 2001, <i>Al-Fiqh ala al-Mazahib al-Arba'ah</i>, Mussasah al-Mukhtar. Kaherah</li> <li>Rawwas Qal'ah Jiy 1999, <i>al-Muamalat al-Maliyyah al-Muasarah fi Dhau' al-Fiqh wa al-Shariah</i>, Dar al-Nafais. Beirut</li> <li>Rawwas Qal'ah Jiy 2009, <i>Islamic Financial Planning: A Brief Introduction</i>, Financial Planning and Association in Malaysia (FPAM) and Islamic Banking and Finance Institute Malaysia (IBFIM). Kuala Lumpur</li> <li>Muhammad Ayub 2007, <i>Understanding Islamic Finance</i>, John Wiley England</li> <li>Muhammad Ayub 2006, <i>A Mini Guide to Islamic Banking and Finance</i>, Cert Publication Kuala Lumpur</li> <li>Mustafa al-Khin, Mustafa al-Bugha &amp; Ali al-Syarbaji 2009, <i>Al-Fiqh al-Manhaji Mazhab al-Syafie</i>, Darul Syakir Enterprise Bandar Baru Bangi</li> </ul>
Article/Paper List	This Course does not have any article/paper resources	
Other References	This Course does not have any other resources	