



جامعة السلطان الشريف علي الإسلامية
UNIVERSITI ISLAM SULTAN SHARIF ALI
SULTAN SHARIF ALI ISLAMIC UNIVERSITY

Faculty of Shariah and Law
Semester I, 2020/2021 Academic Session

Supplementary Examination
Question Paper

Course Code : LS3301
Course Name : Fiqh of Transaction
Course Level : Bachelor's Degree
Time : 3 hours

Instructions:

1. Part I is Compulsary.
2. Answer any **four** of the following questions from Part II.

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PART I
[COMPULSARY]

QUESTION 1 (20 Marks)

(a) Explain two classifications of sale contract.

(5 Marks)

(b) How is *Bai' Bithaman Ajil* (BBA) contract different from interest-bearing loan contract.

(5 Marks)

(c) Discuss the following situation and its effect in legal condition: -

(10 Marks)

- i. A borrower voluntarily returns an additional amount over and above the principle of lender in *qard* contract.
- ii. The owner of the capital participates in the management of the business in a *mudarabah*.
- iii. A pledger is unable to settle the loan and the pledged property automatically belongs to the pledgee.
- iv. A seller wants to exchange BND100.00 with 10 kg of high quality of dates deferred delivery to buyer.

PART II

[ANSWER ANY FOUR OF THE FOLLOWING QUESTIONS]

QUESTION 2 (10 Marks)

Among the most important prohibitions in Islamic commercial law are *riba*, *gharar*, and *masyir*.

Define *riba* literally and technically and why is it prohibited in Islamic transaction and what are the two main criterias to constitute *riba* in *ribawi* items?

QUESTION 3 (10 Marks)

Distinguish between *Salam* and *Istisna'* contracts and between *istisna'* and other contracts such as *ijarah* and *murabahah*.

QUESTION 4 (10 Marks)

Explain the types of *wakalah* contract and their different uses and differentiate between *wakalah* and *ja'alah*.

QUESTION 5 (10 Marks)

Distinguish between *qard*, *dayn*, and *i'arah* and explain four (4) important condition for a *qard* contract.

QUESTION 6 (10 Marks)

Discuss how profit and loss are distributed in a partnership (*sharikat al-'inan*) contract and define *Syarikat al-Wujuh* (partnership of reputation) with an example.

QUESTION 7 (10 Marks)

Define the following type of contracts and verify the legal conditions: -

- (a) *bay' al-mulamasah*
- (b) *bay' al-dayn*
- (c) *al-hiwalah*
- (d) *bay' al-sarf*