CONFIDENTIAL

UNIVERSITI KUALA LUMPUR
BUSINESS SCHOOL

FINAL EXAMINATION
MARCH 2024 SEMESTER

COURSE CODE	:	**EBB20903**
COURSE NAME	:	**FIQH MUAMALAT**
PROGRAMME NAME	:	**BACHELOR OF BUSINESS ADMINISTRATION (HONS) IN ISLAMIC FINANCE**
DATE	:	**2 JULY 2024**
TIME	:	**2.00 PM – 5.00 PM**
DURATION	:	**3 HOURS**

INSTRUCTIONS TO CANDIDATES

1. **Please CAREFULLY read the instructions given in the question paper.**
2. **This question paper has information printed on both sides of the paper.**
3. This question paper consists of **TWO (2) Sections**. **Section A** and **Section B**.
4. Answer **ALL** questions in **Section A** and **Section B**.
5. Please write your answers on the answer booklet provided.
6. All questions must be answered in **English** (any other language is not allowed).
7. **This question paper must not be removed from the examination hall.**

THERE ARE FOUR (4) PAGES OF QUESTIONS, INCLUDING THIS PAGE.

SECTION A (Total: 40 MARKS)

INSTRUCTION: Answer ALL questions.

Please use the answer booklet provided.

Question 1

(a) Describe definition of property (*al-mal*) in Hanafi School of *Fiqh* and explain the emphasis points of his definition.

(4 marks)

(b) Discuss homogenous and non-homogenous properties by describing rules that should be observed while dealings with them.

(6 marks)

(c) Compare and contrast legal ownership and beneficial ownership.

(6 marks)

(d) Explain pillars of contract according to the majority of *fiqh* school.

(4 marks)

Question 2

(a) In *fiqh muamalat,* describe conditions of contract and explain formation of contract by action. .

(6 marks)

(b) Muslim jurists have two views on the issue of expression (*Iradah Zahiriyyah*) and hidden intention (*Iradah Batiniyyah*). Examine these two views.

(8 marks)

(c) Discuss the difference between *riba al-nasi'ah* and *riba al-fadhl.*

(6 marks)

SECTION B (Total: 60 MARKS)

INSTRUCTION: Answer ALL questions.

Please use the answer booklet provided.

Question 3

Ahmad wants to buy an apartment which is not constructed yet, based on *Istisna'a*. He approached CIMB Islamic Bank to request financing for his apartment. As shari'ah adviser for the bank, describe conditons and prohibited elements of *Istisna'* in order to structure the contract on *Shari'ah* compliant product.

(20 marks)

QUESTION 4

(a) Faiz is a farmer who is in need of cash money. As *fiqh muamalat* student describe *Shariah* compliant product for Faiz in order to get solution for his problem.

(10 marks)

(b) Siti Aishah is a businesswoman who wants to invest in projects. As financial adviser, highlight the types and conditions of *Mudarabah* for her in order to avoid unlawful transaction.

(10 marks)

(c) An Uber car driver approached to Maybank Islamic to conclude a partnership contract. As a *fiqh muamalat* student, describe for him *Musharakah Mutanaqisah* so that he will conclude the contract according to the rules and principles of Islamic law.

(10 marks)

Question 5

Firdaus bought a laptop based on *Murabahah*. However, the seller did not disclose the actual price and profit to Firdaus.

As a student of Islamic finance, give your view on the following issues:

(a) Is this transaction *Murabahah* ? Justify your answer.

(4 marks)

(b) Does Firdaus have right to cancel the contract? Justify your answer.

(4 marks)

(c) did conditions of *Murabahah* meet in this transaction?

(2 marks)

END OF QUESTION PAPER