CONFIDENTIAL

UNIVERSITI KUALA LUMPUR
BUSINESS SCHOOL

FINAL EXAMINATION
MARCH 2025 SEMESTER

COURSE CODE	:	EBB20903
COURSE NAME	:	FIQH MUAMALAT
PROGRAMME NAME	:	BACHELOR IN ISLAMIC FINANCE WITH HONOURS
DATE	:	21 JUNE 2025
TIME	:	9.00 AM – 12.00 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 THREE (3) PAGES OF QUESTIONS, EXCLUDING THIS PAGE.

SECTION A: (Total: 40 MARKS).

INSTRUCTION: Answer ALL questions.

Please use the answer booklet provided.

Question 1

Please state whether the following statements are valid or invalid and justify your answer:

(a) In a *Salam* contract, one of the conditions is that the subject matter must exist at the time the contract is concluded.

(b) It is not allowed for an Islamic bank to sell a house that is still under construction.

(c) It is allowed in Islamic financial transactions to combine two contracts in one.

(d) *Wakalah* (agency) is not permitted to involve a fee.

(e) It is allowed for an Islamic bank to exchange 5 kg of gold for 100 kg of silver on the spot.

(10 marks)

Question 2

(a) Briefly explain the concepts of *Bay' Bithaman Ajil (BBA)* and *'Inah*, highlighting their similarities and differences.

(10 marks)

(b) What is the difference between *fiqh Tawarruq* and organized *Tawarruq*? Explain.

(8 marks)

(c) Discuss the concepts of *Urbun* and *Hamish Jiddiyyah* in a *Murabahah* contract.

(7 marks)

(d) Discuss in detail *Bay' al-Sarf* (sale of currency).

(5 marks)

SECTION B: (Total: 60 MARKS).

INSTRUCTION: Answer ALL questions.

Please use the answer booklet provided.

Question 3

Explain the concept of *Wadi'ah Yad Dhamanah* and its application in Islamic banking and finance. Relate its application to the concept of a loan from the perspective of Islamic financial law.

(10 marks)

Question 4

(a) Explain the similarities and differences between *Mudarabah* and *Musharakah*.

(10 marks)

(b) In Islamic law, property *(al-mal)* is classified into six categories. Briefly mention **FOUR (4)** of them and their consequences.

(10 marks)

(c) In certain situations, a person may be restricted from exercising ownership rights over their property. Briefly classify these situations.

(5 marks)

(d) Briefly describe in detail the pillars of a contract according to the Hanafis.

(5 marks)

Question 5

In Islamic finance law, the validity of a transaction varies from one to another. For this reason, advise on the following transactions:

(a) Siti Aminah approached Maybank Islamic to purchase a car based on *Murabahah* to the purchase orderer with an obligation. As a financial advisor for the bank, describe the responsibilities and duties of both the customer and the bank to avoid any disputes between the parties in the future.

(10 marks)

(b) Muhammad is a taxi driver who approached Bank Islam Malaysia Berhad to request financing based on *Musharakah Mutanaqisah* (Diminishing *Musharakah*). As a financial consultant for the bank, the manager seeks your advice on designing the basic rules of *Musharakah Mutanaqisah* to avoid any conflicts or disputes between the bank and its customer.

(10 marks)

END OF EXAMINATION PAPER