



UNIVERSITI KUALA LUMPUR
BUSINESS SCHOOL

FINAL EXAMINATION
OCTOBER 2025 SEMESTER

COURSE CODE : EBB20903
COURSE TITLE : FIQH MUAMALAT
PROGRAMME NAME : BACHELOR IN ISLAMIC FINANCE WITH HONOURS
DATE : 29 JANUARY 2026
TIME : 9:00AM - 12:00PM
DURATION : 3 HOURS

INSTRUCTIONS TO CANDIDATES

1. Please read the instructions given in the question paper CAREFULLY.
2. This question paper is printed on both sides of the paper.
3. This question paper consist of ONE sections.
4. Section A consist of five questions. Answer FOUR (4) questions only.
5. Please write your answer on the answer booklet provided.
6. Please answer all questions in English only.
7. Refer to the attached Formula/ Appendies. Tick if applicable

THERE ARE 4 PAGES OF QUESTIONS INCLUDING THIS PAGE

SECTION A (Total: 100 marks)

Answer FOUR (4) questions.

Please use the answer booklet provided.

Question 1

- (a) Muhammad is a money exchanger in Malaysia who wishes to buy US dollars from the United States. As a Shari'ah advisor, explain to him the conditions of Bay' al-Sarf (sale of currency) from an Islamic commercial law perspective. (10 marks)
- (b) Najib is a businessman who has a debt owed by Ahmad. Najib wishes to sell the debt to Ahmad. As an Islamic finance student, discuss the views of Muslim scholars on the sale of debt to the debtor on a spot and deferred basis, as well as the application of the sale of debt (Bay' al-Dayn) in Islamic finance, in order to enable him to conclude the contract in line with the principles of Islamic law. (15 marks)

Question 2

- (a) In Islamic commercial transactions, the purpose of a contract should be based on the principles of Islamic law. However, the contracting parties may conclude a contract in which their motives differ from the purpose of the contract as defined under Islamic law. Discuss the views of Muslim jurists on this issue. (15 marks)
- (b) Fatin is seeking financing for her project and intends to approach Bank Islam for this purpose. Discuss the differences between classical Tawarruq and organised Tawarruq for her in order to avoid unlawful financing. (10 marks)

Question 3

- (a) Abdullah is a Universiti Kuala Lumpur Business School student who wishes to rent a house at Zeta Park Residence. As a Fiqh Muamalat student, interpret for him the types of Ijarah (leasing) contracts from an Islamic law perspective.

(10 marks)

- (b) Faris is a businessman residing in the UK who wishes to appoint Faouaz as his agent to purchase a house on his behalf in Malaysia. As an Islamic finance student, explain to him the conditions of a Wakalah contract in Islamic financial transactions.

(15 marks)

Question 4

- (a) *Mudarabah* contract is a contract that is widely practiced in Islamic banks all over the world. Illustrate the types of *Mudarabah* accounts in Islamic banks and explain how this *Mudarabah* contract can be used to finance a project.

(15 marks)

- (b) Iqbal is a taxi driver who approached Maybank Islamic to conclude a partnership contract. As a *Fiqh Mu'amalat* student describe for him *Musharakah Mutanaqisah* partnership so that he can conclude the partnership contract according to the rules and principles of Islamic financial transactions.

(10 marks)

Question 5

- (a) Ahmad is a farmer who needs cash money to buy equipment for his farm. As *Fiqh Mu'amalat* student, explain to him conditions of Salam related to price (*ras'al-mah*).
(10 marks)
- (b) Faiz is a student at the Universiti Kuala Lumpur Business School. He wants to open a bank account at CIMB Bank. As an Islamic finance student, explain to him the conditions of *Wadi'ah* account in Islamic financial transactions.
(15 marks)

END OF EXAMINATION PAPER