Course Outline for the Comprehensive Exam

“Islamic Banking and Finance”

- Introduction to Islamic Banking & Finance, Some arguments regarding contemporary Islamic banking
- Money & Commodity, Different Economic Systems
- History of Islamic banking
- 67 Appeals & its reply, Detailed Account of Riba Al Jahilliyya, Riba Al Fadl
- Hikmat & Illat, Debt & Dain, Socioeconomic Impact of Conventional Banking Model.
- Four sets of verses regarding Riba, What makes Income Haram, Abridged version of Deposit and financing side of both the Islamic and conventional banks
- Financial penalty, Time value of money and Time value of Asset, Transactional objectives of IB transactions
- Murabaha Financing
- Ijarah Financing
- Shirkat
- Diminishing Musharakah
- Mudaraba Financing
- Salam and Istisna Financing

Recommended Books

1. Islam & Contemporary Business & Economics, By Justice (Rtd) Mufti Muhammad Taqi Usmani.
2. The Historic Judgment on Interest, By Justice (Rtd) Mufti Muhammad Taqi Usmani.
3. Introduction to Islamic Finance, By Justice (Rtd) Mufti Muhammad Taqi Usmani