1.	**Course Title**	**Introduction to Fiqh Muamalat**		
2.	**Course Code**	**BFIQ2023**		
3.	**Status**	Major		
4.	**Credit Hour**	3 (2+1) 2 for lecture (2 hours per week x 14 weeks) 1 for tutorial (1.5 hours per week x 14 weeks)		
5.	**Semester/Year**	1/3		
6.	**Prerequisites**	Nil		
7.	**Methods of Delivery**	Distance Learning (Electronic)		
8.	**Evaluation**	**Assessment and Marking Percentage:** Quizzes 10 % Assignments 10 % Interactions through discussion board 10 % Mid-Semester Exam 20 % Final Examination 50 %		
9.	**Lecturer**	N/A		
10.	**Objective of the Subject**	The goal of this subject is to: • Provide students with general understanding about the concept, structure, development and application of transactions in Islam. • Familiarise students with Islamic terminologies related to Fiqh Muamalat. • Introduce main prohibitions in transaction and their justifications. • Introduce some important contracts in Islam.		
11.	**Learning Outcomes**	At the end of this subject, student will be able to: • Understand general Shariah principles related to Fiqh Muamalat. • Familiarise himself with essential elements and necessary conditions of Shariah contracts. • Identify certain prohibitions in Muamalat contract and their justifications. • Understand and differentiate between some important contracts in Islam.		
12.	**Synopsis**	The subject covers the importance of transaction from Islamic point of view, formation of contract, format of a contract, pillars of a contract and their conditions, rights of options and termination of contract. The course will also discuss some prohibitions in transaction such as usury (*riba*) and uncertainty (*gharar*). Some concepts in *Muamalat* will be introduced before finally discussing on some current issues in Islamic banking and *takaful* industries.		
13.	**Topics**	Details	Lecture (Hrs)	Tutorial (Hrs)
	Topic 1	**Introduction** • Importance of transactions in human life and its relation to *Fiqh Muamalat*. • The position of *Fiqh Muamalat* in Islam • Legal sources of *Fiqh Muamalat* • The nature of *Fiqh Muamalat*: It is based on general principles and flexible	2	1.5
	Topic 2	**Prohibited Transactions in Islam** **1. The Prohibition of Usury (*Riba*)** • Definition • Authorities on its prohibition • Classification of *riba* • Wisdom for its prohibition	2	1.5
	Topic 3	**2. Uncertainty (*Gharar*)** • Definition • Types of *gharar* and examples • Immaterial *gharar* (*gharar yasir*) • Exorbitant *gharar* (*gharar fahish*)	2	1.5

	Topic 4	**3. Gambling (*al-qimar*)** • Definition • Gambling and competition in Islam **4. Injustice (*al-Zulm*)** • Injustice in transaction	2	1.5
	Topic 5	**Ownership (*milkiyyah*) in Shariah** • Islamic perspective on *Mal* (property) and definition of *mal*. • Types of *Mal* (*al-mutaqawwim wa ghayr al-mutaqawwim, al-'iqar wa al-manqul, al-mithli wa al-qimi, al-istihlaki wa al-isti'mali*)	2	1.5
	Topic 6	• Definition of Ownership • Types of Ownership o Full and partial ownership (*al-milk al-tam wa al-milk al-naqis*) o *Al-Maddi wa al-ma'nawi*	2	1.5
	Topic 7	**Formation of Contract (*'Aqd*)** • Definition of contract • Types of contract: Unilateral and bilateral contract, etc. • Pillars of contract	2	1.5
	Topic 8	**Format (*Sighah*)** • Offer (*ijab*) • Acceptance (*qabul*) • Mode of communication: verbal, writing, signal, etc. • Meeting of *'Aqd* (*Majlis al-aqd*)	2	1.5
	Topic 9	**Contracting Parties** • Legal capacity (*ahliyyah al-wujub* and *ahliyyah al-ada'*) • Impediment to legal capacity	2	1.5
	Topic 10	**Subject matter (*Mahal al-Aqd*)** • Exist (with exception to some types of transaction such as *bay' salam* and *bay' isitisna'*) • Ability to deliver (*maqdur al-taslim*) • Legal (*mashru'*) • Known to the parties (*ma'lum*) • Consequences of valid contract(s)	2	1.5
	Topic 11	**Rights of Option in a Contract (*Khiyarat*)** • Option during meeting (*khiyar al-majlis*) • Option of condition (*khiyar al-Shart*) • Option of viewing (*khiyar al-ru'yah*) • Option of defect (*khiyar al-'aib*)	2	1.5
	Topic 12	**Termination of a Contract** • Termination of contract due to several reasons • Consequences of termination of contract	2	1.5
	Topic 13	**Brief Introduction to Some Contracts in *Muamalat*** • Sale Contract • Cost plus profit (*murabahah*) • Debt (*al-Qard*) • Hiring/leasing (*al-Ijarah*) • Lending (*al-I'arah*)	2	1.5
	Topic 14	• Agency (*wakalah*) • Mortgage (*al-Rahn*) • Partnership (*Musharakah*) • Profit Sharing (*Mudharabah*)	2	1.5
		Total contact hours	28	21
		Equivalent lecture hours	28	14
		Total lecture hours	42	
		Credit hours	3	

14.	**Main References:**	Mohd Ma'sum Billah (Dr), **Modern Financial Transactions Under Shariah**, 2003, (Petaling Jaya: Ilmiah Publishers, 2003)
15.	**Additional References:** **Other materials:**	1. Nabil A. Saleh, **Unlawful Gain and Legitimate Profit in Islamic Law**, 2nd. Ed. (London: Graham & Trotman, 1992). 2. Razali Nawawi, **Commercial Transactions: Islamic Law Perspective**, (Petaling Jaya: International Islamic University Malaysia, 1993). 3. Muhammad Taqi Usmani, **An Introduction to Islamic Finance**, (Hague: Kluwer Law International, 2002). 4. Zamir Iqbal and Abbas Mirakhor, **An Introduction to Islamic Finance: Theory and Practice**, (Singapore: John Wiley and Sons, 2007). All other materials will be available to students online.