



NATIONAL OPEN UNIVERSITY OF NIGERIA

Faculty of Arts

University Village, Nnamdi Azikiwe Express Way,
Plot 91, Cadastral Zone, Jabi, Abuja

Course Code: ISL 332

Course Title: Al-Muamalat in the Shariah

Credit Unit: 3.0 Units

Time Allowed: 2hrs, 30mins. **Marks: 70**

Instructions- Answer Question One and any other Three

1. Examine the prohibited and the permissible in social transaction as provided by the Shariah?
 2. Comment fully on interest-free banking system in Islam by discussing the following products.
 - i. Three simultaneous and interconnected legal contracts.
 - ii. Benevolent loan.
 3. Examine the evils of Riba in relation to the prohibition of *Bay'-ul-Gharar*?
 4. Examine the opinion of Islamic Jurists on the following transactions:
 - i. *Sharikatul- Amwal* (Company Transaction)
 - ii. *Sharikatul Abdan* (Occupational Contract)
 - iii. *Sharikatul Wujuh* (Credibility Contract)
- 5a. Discuss Bay'u-s-Salam?
- b. Examine the conditions of *Bay'u-s-Salam*