

AN
INTRODUCTION
TO THE
THEORETICAL
FOUNDATIONS
OF
ISLAMIC
TRANSACTIONS

Dr. Muhammad Yusuf Saleem

ILMIAH PUBLISHERS

AN INTRODUCTION TO THE THEORETICAL FOUNDATIONS OF ISLAMIC TRANSACTIONS

Dr. Muhammad Yusuf Saleem

© Dr. Muhammad Yusuf Saleem
Published by ILMIAH Publishers, 2009

ILMIAH PUBLISHERS SDN. BHD. (466629-W)
Regalia Business Centre
No.53, Jalan USJ 1/1C, USJ 1,
47620 Subang Jaya, Selangor Darul Ehsan, Malaysia.
Tel: 603-8023 7660 Fax: 603-8025 1341
E-mail: ilmiah2@tm.net.my

ISBN: 983 2092 75 2

No part of this book may be reproduced in any
form without prior permission of the publishers.
All rights reserved.

Contents

PREFACE	vii
CHAPTER ONE	1
Introduction	
Unity of Allah (swt) (<i>Tawhid</i>)	
Ethics or Morality (<i>Akhlaq</i>)	
CHAPTER TWO	6
Islamic Law (<i>Fiqh</i>) and Islamic Jurisprudences-(<i>Usul al-Fiqh</i>)	
Islamic Law (<i>Fiqh</i>)	
Islamic Jurisprudences	
CHAPTER THREE	22
The Objectives of <i>Shari'ah</i>	
Educating Individual	
Justice ('Adl)	
Realisation of Benefit (<i>Maslaha</i>)	
CHAPTER FOUR	30
Fiqh/Legal Maxims	
CHAPTER FIVE	41
Private Property (<i>Mal</i>)	
Definition of Property	
Classification of Property	
CHAPTER SIX	50
Right (<i>Haq</i>) and Obligation (<i>Dayn</i>)	
Definition	
Classification of Rights	
Misuse or Abuse of Rights	
CHAPTER SEVEN	59
Ownership	
Definition of Private Ownership	
Causes for Acquisition of Ownership	
Division of Private Ownership	
Restrictions on Ownership Rights	
Properties that Individuals Cannot Own	

CHAPTER EIGHT	The Theory of Contract	67
	Definition of Contract (<i>aqd</i>)	
	Pillars of Contract	
	The Purpose and Effect of Contract	
	Conditions of a Contract	
	Classification of Contracts	
	Options of a Contract	
	Termination of Contracts	
CHAPTER NINE	Causes that Invalidate Transactions	111
	Usury or Interest (<i>Riba</i>)	
	Ambiguity (<i>Gharar</i>)	
	Gambling (<i>Maysir</i> or <i>Qimari</i>)	
	Prohibited (<i>Haram</i>) Properties	
BIBLIOGRAPHY		128