



THE ANSWERS MUST BE ATTEMPTED ON THE ANSWER SHEET PROVIDED

Q.1. Answer the following short questions. (6x5=30)

1. Regulating Trade and Business
2. Islamic Shariah and its objectives
3. Murabaha
4. Benefits of Bai Salam and the Economic Role of Bai Salam
5. Elements of Contract
6. Options in Sales (Khiyar)

Q.2. Answer the following questions. (3x10=30)

- i. Islamic Principles of Business and Finance enables us to understand and execute Shariah Principles for business and financial activities to meet professional needs of the stakeholders. Therefore, Islamic financial institutions (IFIs) including Islamic Banks are required to offer Shariah compliant products on deposit side and financing. So, you are required to comment on the products offered by IFIs and Islamic Banks based on the following contracts (for deposit products and financing products):
 - a. Musharka
 - b. Muajjal
 - c. Ijarah
- ii. Write a note on from the followings:
 - a. Economic Problem and its solution by Islam (as per instructions of Quran Pak and Sunnah)
 - b. Islamic Ideology and Pillars of Islam
- iii. Every Muslim is required to follow the Shariah Principles in spiritual, social, and economic activities. Therefore, as a Muslim commerce graduate, you are required to explain the Islamic instructions about economic, professional, business and financial activities and its outcomes on individual and collective life of the followings:
 - a. Lawful ways of trade in Islam
 - b. Unlawful ways/modes of trade in Islam
 - c. Prohibited activities in Islam