



THE ANSWERS MUST BE ATTEMPTED ON THE ANSWER SHEET PROVIDED

Q.1. Give short answers to the following questions. (6x5=30)

1. Islamic financial services board.
2. Economic significance of Islamic banking.
3. Differentiate among Murabah, Mu'ajjal and Salam.
4. International Islamic rating agency.
5. Islamic business ethics.
6. Discovering the financial instruments offered by Islamic banks.

Q.2. Write detailed answers to the following questions. (3x10=30)

1. Highlight the key differences between Islamic banking and conventional banking.
 2. Explain the key elements of Islamic contracts, the various types of contracts relevant to Islamic banking and their frame work.
 3. Explain in detail the deeper insight of Islamic financial products specifically in relation to stock and sukuk (Islamic bonds for the generation of returns to investors).
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