Loan & Debt in Islamic Banking

ASSESSMENT # 12

Total Marks: 30

1. Give short answers for the following questions: (15)

i. What is ‘ Hawalah’ in Islamic commercial banking?
ii. Discuss the value of money in Islamic loans and debts.
iii. What is ‘HUSNAL QADHA? And, how does it work?
iv. What is the difference between a ‘sale of debt’ and ‘assignment of debt’?
v. What types of guarantee can an Islamic bank can ask for in case of secured loans?

2. Describe the term ‘Muflis’/ insolvent according to Islamic Commercial Law. (7)

3. Explain the terms ‘ Kafalah’ and Rihn.’ What is their significance in Islamic Commercial Law? (8)