Salam and Istisna'a'

ASSESSMENT # 9 — Total Marks: 30

1. Give short answers for the following questions: (12)

i. What is Bai – Salam 'Contract?
ii. What is Istisna'a Contract?
iii. What does the term 'Salaf' mean?
iv. Discuss the economic role of 'Bai Salam'?
v. Outline different type of risks that a bank could face in istisna'a - based financing?
vi. What are the different situations which could arise after the execution of Salam Contract?

2. Discuss the main features of valid Salam Contract in details. (9)

3. Discuss Istisna'a contract in detail? (9)