

ASSESSMENT # 6**Total Marks: 30**

- 1.** Give brief answers for the following questions: (12)
 - i. Define the term 'Mith'aq'.
 - ii. What is 'Aqd'?
 - iii. Define the term 'token money (Hamish Jiddiah)
 - iv. What is a mouquf contract?
 - v. What is the difference between communicative and non-communicative contracts?
 - vi. Explain an invalid contract.
 - vii.
- 2.** Discuss the elements of a contract according to Islamic Law. (5)
- 3.** What are the elements of the subject matter for an Islamic contract? (5)

Activity (8)

Produce a sample contract for an Islamic finance with reference to the sample contract, point out the main elements of the contract reflecting their applicability on Islamic Finance.