

# NATIONAL OPEN UNIVERSITY OF NIGERIA

**Plot 91, Cadastral Zone, Nnamdi Azikiwe Expressway, Jabi- Abuja**

**Faculty of Arts**

**March/April 2017\_2 EXAMINATION**

**Course Code: ISL 332**

**Course Title: Al Mu‘āmalāt in the Sharī‘ah**

**Credit Unit: 2.0 Units**

**Time Allowed: 2 hrs**

**Instruction:**

Instruction to Students: **Answer anyTHREEof the following questions.**

1. A. What is bay‘u‘s-salam in Islamic social transaction? **(8 marks)**

 B. Discuss the four (4) basic features of bay‘u’s-salam. **(15 marks)**

1. From Islamic point of view explain the scope of social transactions.

 **(23 Marks)**

1. List and discuss eight (8) of the major challenges facing Islamic insurance scheme (*takāful*). **(23 marks)**
2. A) In Islam *ribā* is different from trade. Explain. **(8 Marks)**

 B) List four evils associated with *ribā*. **(16 Marks)**

1. What are the differences between *sharikatul mudārabah* and *sharikatul wujūh?* **(23 marks)**