Record Nr. UNINA9910554273003321 Autore Alhabshi Adam, Syed Titolo Shariah investment agreement: the legal tool for risk-sharing in islamic finance / / Syed Adam Alhabshi, Abbas Mirakhor, Haji Mohd. Na'im Haji Mokhtar, Syed Othman Alhabshi Berlin, Germany:,: De Gruyter Oldenbourg,, [2021] Pubbl/distr/stampa ©2021 **ISBN** 3-11-056275-8 3-11-055974-9 Descrizione fisica 1 online resource (192 pages): illustrations Collana De Gruyter studies in Islamic economics, finance and business;; volume 6 Disciplina 346.167092 346.167082 Soggetti Finance (Islamic law) Investments (Islamic law) Finance - Islamic countries Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Includes bibliographical references and index. Nota di bibliografia Nota di contenuto Frontmatter -- Acknowledgements -- Foreword -- Contents --Chapter 1 Introduction -- Chapter 2 The Shariah: Refining Bay' and How It Can Be Applied -- Chapter 3 The Common Law: Its Background and Applicability to Bay' -- Chapter 4 The Shariah Investment Agreement: A Solution to Islamic Investment -- Chapter 5 Policy Recommendations and Future Research -- Chapter 6 Conclusion --Appendix A Key Quranic Ayahs and Translation -- Appendix B Commodity Murabahah Case Study -- Appendix C Comparative Analysis of Musharakah by Bank Negara Malaysia and AAOIFI --Appendix D Case Study: Shariah-Compliant Securities as Determined by the SAC of SC (as at 2016) -- References -- List of Abbreviations --List of Cases -- List of Legislations -- About the Authors -- Index Sommario/riassunto Risk-sharing investment is currently the buzz word in Islamic finance. However, there is an incongruence in applying multilayered and opaque

Tijarah contracts for investment purposes. This has contributed to the divergence between Shariah and Common Law and caused tremendous

problems and systemic legal risks to Islamic finance. The authors of Shariah Investment Agreement introduce a legal tool in the form of a Shariah Investment Agreement carefully drafted to ensure that it is Shariah-compliant and can be applied in Common Law jurisdictions as well, so as to allow for the execution of risk-sharing investment in Islamic finance. It details the building blocks and key considerations that must be noted when drafting such agreements so the investor and investee will know what to expect when entering into such a contract. Proper implementation of the Shariah Investment Agreement will pave a clear route to a harmonious convergence between Shariah and Common Law and lead to Islamic finance developing further to become a stronger, unstoppable force in the finance industry.