

## Glossary

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*The use of these terms, has developed over a period of time, dependent upon the school of law and geographical origins.*

<i>Adat</i>	customary law
<i>Aqd</i>	binding, contract (plural uqud or uqad)
<i>Amanat</i>	trusts, safekeeping
<i>Bai'</i>	(also <i>bay</i> ) a sale
<i>Bai al dayn</i>	sale of debt to another party
<i>Bai' bithaman ajil</i>	sales with advanced payment
<i>Darura</i>	overriding necessity
<i>Eidul-Adha</i>	festival of sacrifice, celebrated yearly on the tenth day of the last month of the Islamic lunar calendar
<i>Fard</i>	obligatory, omission is punishable
<i>Fatwas</i>	authoritative guidance, legal opinions from a jurist
<i>Faqih</i>	a Muslim jurist
<i>Fiqh</i>	(also <i>fikh</i> ) Muslim jurisprudence
<i>Furu</i>	branches of law
<i>Gharar</i>	uncertainty, speculation

<i>Hadith</i>	communication or narrative, it is the record of an individual saying or action or approvals of Muhammad (s.a.w.) taken as a model of behaviour by Muslims.
<i>Halal</i>	Islamically permissible, that which is lawful according to the <i>Shari'ah</i>
<i>Haj</i>	the pilgrimage to the Mecca, obligatory once in a lifetime
<i>Haram</i>	forbidden
<i>Haja</i>	need
<i>Hawalah</i>	contract of agency, with the bank acting as an agency
<i>Hijrah</i>	the Prophet's migration from Mecca to Medina, which marks the starting point of the Islamic calendar
<i>hila</i>	legal artifices, devices
<i>Ijab</i>	proposal, offer
<i>Ijara</i>	(also <i>ijarah</i> ) leasing
<i>Ijma</i>	consensus of opinion
<i>Ijtihad</i>	reasoning and interpretation of the sources of law, which is the Quran and Sunnah
<i>Ikhtiyar</i>	choice
<i>Inah</i>	(A kind of Bai) double sale by which the borrower and the lender sell and then resell an object between them, once for cash and once for a higher price on credit, with the net result similar to a loan with interest.
<i>'Inan</i>	form of partnership in which each partner contributes both capital and work (using the Hanbali definition)
<i>Infitah</i>	open door policy
<i>Istihsan</i>	juristic preference
<i>Istishab</i>	presumption of continuity

<i>Istisna'</i>	kind of sale where a commodity is transacted before it comes into existence. It means to order a manufacturer to manufacture a specific commodity for the purchaser.
<i>Jaiz</i>	permitted, though the law is indifferent
<i>Kitabiyya</i>	person belonging to another religion, not Islam
<i>Madhab</i>	school of Islamic thought (plural: <i>Madhabib</i> )
<i>Mandub</i>	desirable and can be rewarded, though omission is not punishable
<i>Mard al-mawt</i>	sickness certain to cause death
<i>Masjid</i>	place of prostration, mosque
<i>Maslaha</i>	well-being, interest of the public
<i>Maysir</i>	games of chance, gambling
<i>Mihrab</i>	alcove in a mosque indicating the direction of Mecca
<i>Minbar</i>	pulpit
<i>Maslahah Mursalah</i>	public interest
<i>Moulvis</i>	Muslim expert advisers to British Indian courts
<i>Mamalat</i>	a secular transaction
<i>Mubah</i>	permitted, though the law is indifferent
<i>Mudarib</i>	trustee, agent
<i>Mudarabah</i>	(also <i>mudharabah</i> , also <i>mudaraba</i> ) also called <i>Qirad</i> , a form of partnership to which some of the partners contribute only capital and the other partners only labour.

<i>Mukruh</i>	undesirable, disapproved of, though not always punishable but omission is rewarded
<i>Muqarada</i>	A technique which allows a bank to float what are effectively Islamic bonds to finance a specific project. Investors who buy muqarada bonds take not only a share of the profits of the project being financed, but also share the risk of unexpectedly low profits, or even losses. They have no say in the management of the project, but act as non-voting shareholders.
<i>Musharakah</i>	partnership or company; used in modern Islamic law for <i>'inan</i> and related forms of partnership
<i>Murabaha</i>	(also <i>Morabaha</i> , also <i>Murabahah</i> ) similar to any fixed interest loan
<i>Musalla</i>	prayer hall
<i>Mustahab</i>	desirable and can be rewarded, though omission is not punishable
<i>Qabul</i>	acceptance
<i>Qadi</i>	judge
<i>Qard</i>	loan
<i>Qard al-Hasan</i>	(also <i>Qard al-hasanah</i> ) benevolent loan
<i>Qisas</i>	retaliatory punishment
<i>Qirad</i>	dormant partnership
<i>Qiyas</i>	analogical deduction
<i>Quran</i>	Islam's holy book
<i>Rahn</i>	collateral agreement
<i>Ra'y</i>	discretion, juristic reasoning or speculation
<i>Rabb-ul-mal</i>	investor, capital provider
<i>Riba</i>	interest, usury as forbidden in the <i>Quran</i>

' <i>Sah</i>	valid
<i>Sahabah</i>	the companions of the Prophet
<i>Sadaqat</i>	gift
<i>Salam</i>	a form of sale where the price is paid in advance
<i>Salema</i>	peace, purity, submission and obedience
<i>Shari'ah</i>	(also <i>Syri'ah</i> ) Islamic Law
<i>Shirkah</i>	partnership
<i>Shirkah al-'Inan</i>	limited partnership
<i>Sunnah</i>	practices and traditions of the Prophet Mohammed
<i>Tabarru'</i>	donation
<i>Tabiun</i>	successors of the companions of the Prophet Mohammed
<i>Takaful</i>	co-operative, joint guarantee
<i>Taqlid</i>	imitation
<i>Ulama</i>	qualified religious scholars
<i>Ummah</i>	community of Muslims
<i>Uqud al-Muawadhat</i>	contracts of exchange
<i>Uqad al-Tabarruat</i>	contracts of charity
' <i>Urf</i>	custom
<i>Usul</i>	foundation or principles
<i>Usul al-fiqh</i>	the science of Islamic jurisprudence
<i>Wahy</i>	divine revelation
<i>Wakalah</i>	(also <i>wakala</i> ) the contract of agency
<i>Wudu</i>	ritually clean
<i>Wajib</i>	obligatory, omission is punishable
<i>Zakat</i>	a charity tax, equivalent to 2.5 per cent of a Muslim's savings given annually to the poor and needy