

Islamic Finance

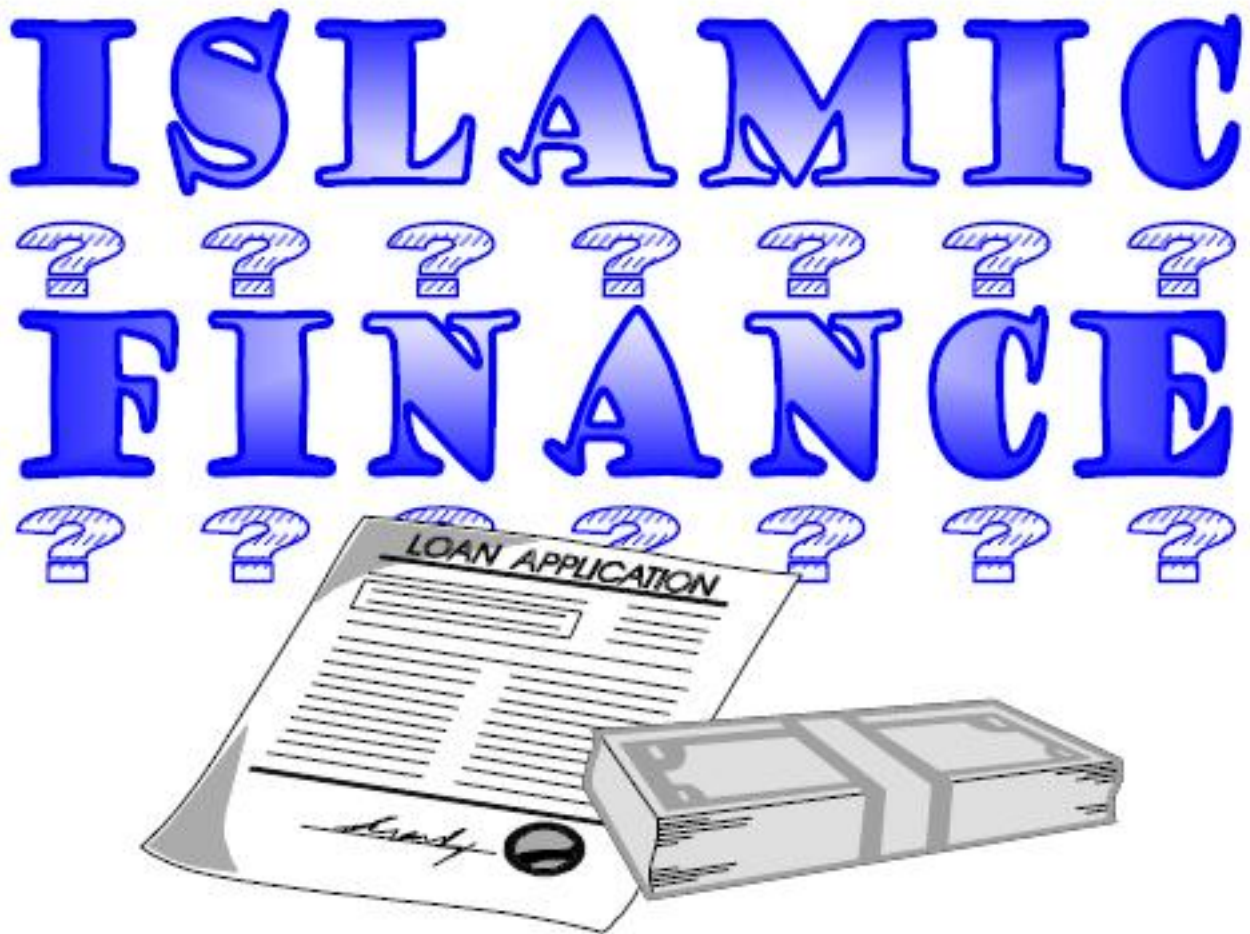
Durban secular lawyer, Mr. Shoaib Omar, a self-appointed 'authority' of 'Islamic Finance' has written a brochure on a subject which he terms, *Contemporary Issues in Islamic Banking & Finance*.

The greater part of the 50 page brochure consists of *baatil* drivel. The opinions of this layman are basically granules of regurgitation from some books of Hadhrat Mufti Taqi Uthmaani Sahib who has, sad to say, abdicated from the high pedestal of Shar'i *Uloom* he once occupied.

In the endeavour to find an Islamic basis for the fallacious concepts of the *riba*, neo-capitalist so-called 'Islamic' banks, the venerable Mufti Taqi Sahib has mutilated many *Ahkaam* of the Shariah by *faasid ta'weel*.

From the conglomeration of convoluted opinions contained in Mufti Taqi's book, *An Introduction To Islamic Finance*, the modernist lawyer, Mr. Omar, has extracted ideas and views which he attempts to present as inviolable principles and teachings of the Shariah.

Being a layman, unacquainted with the juridical ramifications, intricacies and operation of the principles of Fiqah, Mr. Omar has succeeded in only making a ludicrous display of his ignorance of the Shariah. He seeks to hoist the notion of him being in the galaxy of the illustrious Fuqaha, and even Aimmah-e-Mujtahideen. Like a fool he believes that he possesses the qualifications for weighing, sifting, dissecting, selecting and determining which of the views of the Aimmah-e-Mujtahideen and the Fuqaha in general are *Raajih* and *Marjooh*.



**REFUTATION OF THE BAATIL
CONCEPTS OF CAPITALISM
DUBBED
'ISLAMIC FINANCE'**

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