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Murâbahah Li Al-Âmir Bi Al-Syirâ' in the Perspective of Scholars: An Analysis of Contemporary World Fatwa Studies

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Abstract

In classical fiqh, murâbahah is a simple sale and purchase contract that requires the seller to tell the truth about the cost and profit. This concept was later transformed in Islamic banking into murâbahah li al-âmir bi al-syira', which introduced a credit sales system as a form of financing. This study reveals some contemporary world fatwas regarding the murâbahah li al-âmir bi al-syirâ' contract with a qualitative-descriptive approach through library research. The results of the study show that there is ikhtilaf among contemporary scholars regarding the permissibility of the practice of this contract, with some critics calling the dominance of Murâbahah in Islamic banking products a 'deviation from Islamic principles' and encouraging Islamic banking to switch to a financing model based on profit loss sharing. However, some scholars in Islamic countries have issued fatwas accepting this contract with some stipulations that should not be violated by Islamic banks, otherwise, the validity of this contract should be doubted.

Keywords: Murâbahah li al-âmir bi al-syirâ', Fatwa Review, Islamic Banks, Islamic Finance.

Introduction

Each country has unique characteristics in developing Islamic economics supported by fatwas as guidelines in its regulations. Fatwa is a form of interaction between law and society, as the mufti (fatwa giver) responds to the questions posed by the mustafti (fatwa applicant) (Hardiati et al., 2024). As the result of collaborative ijtihad between scholars and scholars, fatwas are produced through in-depth studies involving constructive discussions between regulators, Islamic financial industry players, Islamic business actors, as well as

associations and other related parties. In practice, Islamic financial institutions often face various legal issues that are not always explicitly explained in the Qur'an and Hadith. Therefore, fatwa is needed as a guide to resolve these issues. Fatwas try to overcome these problems and provide guidance to the people so that they do not go astray. According to Al Hakim's thinking, the ideal fatwa is one that is able to row between two reefs in a balanced manner. On the one hand, fatwas must maintain the principles of sharia as a whole and as a whole, while on the other hand, fatwas must be able to encourage progress without violating the principles of sharia (Hasanuddin et al., 2023).

In every country there are scholars who are given special authority to handle fatwas, and even have special institutions that serve as centres of study and institutions to deal with contemporary fiqh issues. In the early days of Islam, fatwas were individual and independent. However, along with the times, collective fatwas emerged through fatwa institutions (Putra et al., 2022). Fatwas issued by fatwa institutions in different countries have different characteristics, some are binding and some are not. For example, fatwas from fatwa institutions that are integrated into the government structure, such as in Brunei Darussalam, tend to be binding because they are within the state legal system (Syarif, 2020). In this context, fatwa products can be influenced by the interests of the ruling government. On the other hand, in countries that do not integrate fatwas into their government systems, fatwas are generally not binding. In Indonesia, for example, the Indonesian Ulema Council (MUI) functions as a fatwa institution independent of the legal structure, but some of its fatwas are referred to by the government, especially in the context of Islamic economic operations (Achmad & Thamrin, 2024; Tamam, 2021). Muhammad Muzakkar explains that the nature of a fatwa is casuistic, which serves as a response to a case submitted for clarification. Thus, the fatwa given to the applicant is not mandatory to follow, which indicates that the fatwa is dynamic, responsive, and elastic, and can change according to intention, custom, time, and place (Syarif, 2020).

Fatwa models in Muslim countries in the sphere of Islamic economics can be categorised into three types: rigid Muslim countries, countries that tend to be more lenient, and countries that adopt a moderate approach. As a manifestation of interaction, fatwas reflect the characteristics of the society in which they are issued. This difference can be seen in the practice of tawarruq transactions in Islamic banking. For example, the Sharia Advisory Board of Bank Negara Malaysia (BNM) allows tawarruq contracts in Islamic banking operations, while it can be seen that the National Sharia Board-Indonesian Council of Ulama (DSN-MUI) prohibits tawarruq contracts, although it allows them in the context of commodity futures trading. This shows how different attitudes in producing fatwas can affect the practice and dynamics of Islamic economics in each country, thus creating an interesting diversity to be further explored (Arfan et al., 2024; Iskandar, 2021).

The development of Islamic banking faces increasingly complicated problems. The public expects the presence of various Islamic banking products that are attractive and innovative, but still adhere to the principles of Islamic law. This condition encourages practitioners, regulators, consultants, sharia supervisory boards, academics in the field of Islamic finance, and scholars, especially those involved in fatwa institutions, to always be

active and creative in answering market needs. Fatwas serve to answer questions related to religious issues submitted by Muslims individually or collectively to scholars and religious institutions. In the midst of the increasingly complex social problems faced by contemporary Muslim societies, fatwas can be an effective guide in solving various problems. As such, fatwas make Islamic law more flexible and relevant to the changing times. For example, in the context of Islamic economic development, fatwas are needed to legitimise Islamic banking products (Arfan et al., 2024).

Islamic banking started in the 1940s. Then in 1976, Dr Sami Hamoud recommended murâbahah li al-âmir bi al-syirâ' to the Islamic Development Bank and Dubai Islamic Banks. This recommendation not only marked the birth of a true Islamic banking business, but also had a tremendous impact on the Islamic finance industry, making this product the backbone of the Islamic banking sector to date (Abbasi & Aziz, 2023). Various criticisms from experts regarding the dominance of murâbahah products in Islamic banking gave rise to the term 'murabaha bank' to describe this syndrome (Fahmi et al., 2024; Ghozali et al., 2024; Miah & Suzuki, 2020). The practice of murâbahah in Islamic banking has undergone various modifications and some are even considered to deviate from the concept of murâbahah in classical economic fiqh (Nurmala et al., 2024; Tlemsani et al., 2020). The concept of murâbahah is often understood through classical literature, where the object of murâbahah in the form of goods or commodities is already owned by the seller when doing the contract. The seller then sells the goods to the buyer by telling the purchase price and the profit earned. This practice is similar to ordinary buying and selling transactions, but the main difference lies in price transparency which requires buyers to know the initial purchase price and encourages sellers to be honest in conveying this information (Fahmi et al., 2024).

Murâbahah applied in Islamic financial institutions today is known as murâbahah li al-âmir bi al-syirâ'. In this scheme, the customer applies to the bank to purchase goods with certain specifications and commits to buy the goods on a murâbahah basis. The process is that the bank sells the goods at the cost of purchase plus an agreed profit margin, while the customer makes payments in instalments according to his financial capacity. Islamic banks in this case are obliged to provide clear information regarding the cost of commodities, profit margins, and applicable payment schedules (Tlemsani et al., 2020). Unlike the direct nature of murâbahah transactions from seller to buyer in the classical period, contemporary murâbahah practice involves a multi-stage process. This process consists of three stages: first, the promise stage (wa'ad), where the bank and the customer agree to enter into a murâbahah financing transaction to buy and sell goods or services. Second, the bank purchases the requested goods from the supplier based on the customer's order. Third, the bank sets the selling price with a certain profit margin from the cost price, then sells the goods to the customer with deferred payment. The scheme is known as murâbahah li al-âmir bi al-syirâ' which is a significant transformation between classical murâbahah and contemporary murâbahah practices (Hidayah et al., 2022). Murâbahah li al-âmir bi al-syirâ' has received a positive response from the public which makes it the most popular and widely applied transaction in Islamic banking operations (Asyiqin & Alfurqon, 2024; Ghozali et al., 2024; Faizin & Djayusman, 2023; Khalidin & Musa, 2023; Rahim, 2023; Arifin & Hatoli, 2021; Masruron, 2021; Iskandar et al., 2020; Muhlis, 2020; Suzuki et al., 2019). This

is influenced by various factors, such as socio-cultural aspects, economic growth that drives the need for quick profits, and the murâbahah li al-âmir bi al-syirâ' contract that provides a profit margin as an alternative to interest-based credit transactions commonly found in conventional banks. Many customers who used to transact with conventional banks are now switching to Islamic banks to take advantage of murâbahah li al-âmir bi al-syirâ' transactions that are more in accordance with sharia principles. In addition, the murâbahah li al-âmir bi al-syirâ' contract also provides faster profits to Islamic banks and provides certainty of payment, both in amount and time because the desired profit has been determined at the beginning of the contract (Wardhana et al., 2024). The simplicity of this scheme facilitates the administrative process of Islamic banks (Fahmi et al., 2024; Ibrahim & Salam, 2021).

Islamic banking in Sudan applies a simple murâbahah contract as one of the financing instruments, which has similarities with the classic murâbahah. In this case, the Islamic Bank in Sudan acts as a seller who already owns the goods and provides the goods to be purchased by the customer. This is different from the practice in Indonesia, where Islamic banks often encourage customers to purchase the desired goods through a wakalah contract. In Malaysia, the murâbahah contract is known as Bai' Bithaman Ajil (BBA), which means sale and purchase with deferred payment. The BBA contract still fulfils the requirements of shariah to this day. However, in practice, customers and banks often enter into repurchase contracts. In classical fiqh terms, this contract is known as bai' al-'înah or bai' al-wafâ, which is reflected in the Property Purchase Agreement (PPA) and Property Sale Agreement (PSA). In a PPA, the bank purchases an asset from the customer, and the customer is required to buy back the asset from the bank. After acquiring the asset, the bank sells it back to the customer through the PSA (Arfan et al., 2024).

Regarding the legal position or rules of murâbahah li al-âmir bi al-syirâ' practice, there are differences of opinion among scholars; some allow it, while others prohibit or forbid it (Fahmi et al., 2024). This difference of view creates an in-depth discussion as a legal consideration of murâbahah li al-âmir bi al-syirâ' (Tlemsani et al., 2020). Thus, this study aims to review the contemporary world fatwas on murâbahah contracts, in addition to reconsidering its benefits and practices for Islamic banks and customers. Studies that specialise in fatwas on murâbahah li al-âmir bi al-syirâ' are still rarely written, so this paper seeks to fill the void in the study. Through careful analysis, it is expected to provide enlightenment and a deeper understanding of the practice of murâbahah in the modern era.

Research by Arfan et al. (2024) highlights the differences in fatwas between scholars in the Middle East and Southeast Asia (Indonesia and Malaysia) regarding Islamic banking products and assesses the implementation of maqâshid al-syariah in these fatwas. Regarding Murâbahah contracts, some scholars in the Middle East forbid it, while some scholars in Southeast Asia and some scholars in the Middle East allow it. According to most fatwa institutions around the world, Murâbahah li al-wā'id bi al-syir' is permissible under a number of conditions. One of the fatwas that supports this is the decision of Majma' al-Fatwa al-Islāmiyyah in its fifth congress that took place in Kuwait on Jumadil Awal 1439 AH or coinciding with 10-15 December 1988 AD. However, as stated by Hilali (2010), some

contemporary scholars, especially from Saudi Arabia, such as Nâshr al-Dîn al-Albâni and Muhammad al-'Uthaimîn, argue that the Murâbahah li al-âmir/al-wā'id bi al-syirā' contract that is widely applied in Islamic banking in various countries is not valid according to sharia.

Research by Putra et al., (2021) revealed the views of the scholar Yûsuf al-Qaradhâwî regarding the validity of the murâbahah li al-âmir bi al-syirâ' contract. Al-Qaradhâwî's view is motivated by differences of opinion among contemporary scholars regarding the practice of this contract. In determining the legal status of murâbahah li al-âmir bi al-syirâ', al-Qaradhâwî refutes the arguments of groups that prohibit the practice of this contract and recognises its permissibility. This research also reveals the relevance between al-Qaradhâwî's views and the DSN-MUI fatwa on murâbahah li al-âmir bi al-syirâ'. First, both determine the legal status and the arguments used as a juridical basis. Second, al-Qaradhâwî and DSN-MUI both adhere to manhaj al-taysîr and mashlahah considerations in determining the law. Third, this relevance is also seen in the operational aspects of the murâbahah contract, including the imposition of ta'wîdh and the obligation to fulfil the provisions to ensure legal certainty. Furthermore, research by Fahmi et al. (2024) explains the model and practical examples of murâbahah product procurement in Islamic banking, and explores the context behind contemporary scholars who allow and prohibit this transaction. In addition, this study also explains the legitimacy of murâbahah li al-âmir bi al-syirâ' transactions by analysing the DSN-MUI fatwa and Bank Indonesia Regulation (PBI).

Bhatti et al.'s study (2024) explored the legal analysis and assessed the compliance of Islamic banks in Pakistan with AAOIFI's Shariah Standard No. 8, highlighting the need for reforms in the standard so that murâbahah contract practices can be harmonised and uniformed across Islamic banks. There are inconsistencies in the AAOIFI standard. AAOIFI is recommended to review the inconsistency between clause 2/4/4 of Shariah Standard No. 8, which prohibits banks from collecting arrangement fees from customers, and clause 7(1) of Shariah Standard No. 24, which allows it. This aims to achieve harmonisation and resolve existing contradictions. Research by Ghozali et al., (2024) examined Islamic banking compliance based on the DSN-MUI fatwa. The results showed that murâbahah contracts in Indonesian Islamic banking must comply with the sharia principles stated in the Qur'an, Sunnah, Bank Indonesia Regulations, and Fatwa DSN-MUI.

Based on previous studies, this research identifies a gap, namely the lack of references that specifically discuss the murâbahah li al-âmir bi al-syirâ' contract from the perspective of contemporary world fatwas. Therefore, this research aims to discuss the murâbahah li al-âmir bi al-syirâ' contract through the lens of relevant contemporary world fatwas.

Literature Review/Analytical Framework

Definition of Murâbahah

The purpose of murâbahah sales in the classical period was to protect buyers, especially those living in remote villages from potential fraud. Consumers who lacked knowledge of market prices and trading skills needed to be protected from the tactics of

devious merchants. "Murâbahah" is a term in classical Islamic fiqh categorised as a type of sale and purchase that was not originally related to financing. When a buyer agrees to purchase a particular commodity at an agreed profit and cost, the transaction is referred to as a Murâbahah sale. One of the fundamentals of a Murâbahah sale is the obligation to disclose the cost to the buyer (Abbasi & Aziz, 2023).

Murâbahah is linguistically a masdar from the word ribhun (ربح) which means ziyadah (addition) (Rozalinda, 2019). While in terms, Wahbah al-Zuhailiy explains murâbahah as follows (Az-Zuhaili, 2002).

البَيْعُ بِمِثْلِ الثَّمَنِ الْأَوَّلِ مَعَ زِيَادَةِ رِبْحٍ

Meaning: "Sale and purchase at the base price with additional profit."

بَيع السِّلْعَةِ بِثَّمَنِهَا الَّتِي قَامَتْ بِهِ مَعَ بِشَرَائِطِ خَاصَّةٍ

Meaning: "Sale and purchase for a price that is paid in advance under certain conditions."

The following are some definitions of murâbahah according to classical scholars:

1. Al-Kasani, a follower of the Hanafi school, explained that murâbahah is selling at a price equal to the purchase price plus profit.
2. Ibn Qudamah, a follower of Imam Ahmad bin Hanbal, defines murâbahah as selling something with capital plus a known profit. Then he explained, the meaning of murâbahah selling with profit is for example a seller said: 'My capital for this item is 100 dirhams, I would like to sell it to you for the amount of the capital plus a profit of 10 dirhams or ... provided that for every 10 dirhams of capital, I get a profit of one dirham'. This is generally valid without any controversy among the fuqaha'.
3. An-Nawawi explains that the definition of murâbahah is a contract in which the sale price is built on the purchase price with an addition.
4. Al-Marghinani defines murâbahah as the sale of any item at the purchase price plus a fixed amount as profit.
5. According to Imam Malik, murâbahah is performed and completed by the exchange of goods for a price, including a profit margin that has been mutually agreed upon at that time and place. It is also important to observe that for Imam Malik, there is no credit involved in murâbahah. The adherents of Imam Malik's school as a whole dislike this sale, as it demands many conditions whose fulfilment is very difficult, but they do not prohibit it either.
6. Imam Shafi'i in Kitab Al-Umm expands this concept to include credit transactions. He is defined in similar words in the books of fiqh.

The various definitions of murâbahah above are substantially the same even though they are presented in different wording. Murâbahah is the sale and purchase of goods with the original capital with a clear additional profit (Masruron, 2021). The most important thing is that Murâbahah is a type of sale and purchase. As buying and selling in general, this contract requires the existence of goods that are sold. However, the Murâbahah contract has certain specifications, namely the necessity of honestly conveying the basic price by the

seller to prospective buyers plus the profit desired by the seller. The profit desired by the seller must be agreed by both parties (Hendra & Zuhirsyah, 2021).

Legal Basis of Murâbahah

1. Al-Qur'an

As it is known that murâbahah is one type of sale and purchase. So the shar'i basis for the murâbahah contract is the generality of the shara'i arguments about buying and selling (Masruron, 2021). Among them are the following.

Q.S. Al-Baqarah verse 275 which reads:

وَاَحَلَّ اللّٰهُ الْبَيْعَ وَحَرَّمَ الرِّبٰوا

Meaning: "And Allah has made buying and selling lawful and usury unlawful."

Q.S. An-Nisa verse 29 which reads:

يٰٓاَيُّهَا الَّذِيْنَ اٰمَنُوْا لَا تَأْكُلُوْٓا اَمْوَالَكُمْ بَيْنَكُمْ بِالْبَاطِلِ اِلَّآ اَنْ تَكُوْنَ تِجَارَةً عَنْ تَرَاضٍ مِّنْكُمْ ۗ وَلَا تَقْتُلُوْٓا اَنْفُسَكُمْ ۗ اِنَّ اللّٰهَ كَانَ بِكُمْ رَحِيْمًا

Meaning: "O you who believe, do not eat of the wealth of your neighbours by unlawful means, except by way of trade which is mutually agreed between you."

The two verses above explain the existence of buying and selling in general. They do not refer to any one type of buying or selling. The first verse speaks of the permissibility of buying and selling without any restriction in any particular sense. Meanwhile, the second verse forbids believers to eat other people's wealth in an unlawful way, while encouraging them to do business based on mutual willingness. Therefore, the Murâbahah contract is not based on a specific verse of the Qur'an, but is based on the generality of the proposition of buying and selling in the Qur'an (Az-Zuhaili, 2002).

2. Al-Hadith

The hadith that can be used as a basis are: It is saheeh reported that when the Prophet was about to migrate, Abu Bakr ra. bought two camels. The Prophet then said to him, "Let me pay the price of one of them." Abu Bakr replied, "Take the camel without paying the price." "He then said, "If I had not paid the price, I would not have taken it."

Hadith narrated by Ibn Majah: Suhaib al-Rumi r.a. reported that the Prophet said: "Three things in which there is blessing: buying and selling on a deferred basis, muqaradhah (mudharabah), and mixing wheat with flour for household use, not for sale." (HR Ibn Majah) (Anggraini, 2021). It was narrated that Ibn Mas'ud ra. allowed selling goods by taking a profit of one dirham or two dirhams for every ten dirhams.

The Hadith allows selling with a certain profit in buying and selling is valid, as long as it is done fairly and transparently. In the context of murâbahah, this hadith supports the practice of buying and selling that is clear in terms of price and profit. An example would be if someone says, "I am selling this item for one hundred and ten." That way, the profit he takes is clear. This is not much different from saying, "Give me a profit of ten dirhams" (Az-Zuhaili, 2002).

Terms and Conditions of Murâbahah

The pillars of murâbahah are the same as ordinary buying and selling. However, for the validity of the murâbahah contract, the scholars agree that there are conditions that must be met (Anggraini, 2021; Antonio, 2001).

1. The pillars of Murâbahah:
   a. The contracting parties: seller and buyer
   b. The object of the contract: the goods being traded and the price
   c. Shighat or Ijab and Kabul: Ijab (handover) and Kabul (acceptance).
2. Terms of Murâbahah:
   a. The Islamic bank informs the cost of capital to the customer
   b. The first contract must be valid
   c. The contract must be free from usury
   d. The Islamic bank must explain any defects that occur after purchase and must disclose all matters relating to defects.
   e. The Islamic bank must disclose all measures applicable to the purchase price, for example if the purchase is made on debt.
      If the conditions in 1, 4 or 5 are not fulfilled, the buyer has a options:
      1) Proceed with the purchase as is
      2) Return to the seller and express disagreement
      3) Cancel the contract

The murâbahah sale and purchase above is only for goods or products that have been controlled by the seller at the time of negotiation and contract. If the goods or products are not owned by the seller, the scheme used is murâbahah li al-âmir bi al-syirâ'.

Concept of Murâbahah Akad Li Al-Ïmir Bi Al-Syirâ'

Murâbahah sale and purchase li al-âmir bi al-syirâ' is a term that was first introduced by Sami Hamoud in his dissertation in kuliyyah al-huqûq Cairo University, which was heard on 30 June 1976 with the title "Tathwir al-'Amâl al Mashrafiyah Bimâ Yattafiq al-Syarîah al Islâmiyyah." However, in substance, this term has been known by classical scholars before. Some definitions of Murâbahah li al-âmir bi al-syirâ' as quoted by Amirah Fathi 'Iwadh Muhammad in his book entitled "Uqûd al-Ististmâr al-Mashrifiyyah" include the following (Putra et al., 2021):

Sami Hamoud:

بحة السلعة فعلا مرا تلكاء لوعد منه بشرس اساأ علىو لعميلا ەديحدي لذا لمطلوبة بالوصفا لسلعةاء المصرفطالبا منه شرا لىإ لعميلم ايتقدأن مكانياتها لثمن مقسطا حسبا يدفعو عليهمان لتي يتفقا بالنسبة

Meaning: "A businessman comes to a merchant to ask him to buy an item, explains its specifications and states that he will buy the item from the merchant by way of murâbahah according to their agreement and the businessman pays the price in instalments according to his ability."

Rafiq Yunus al-Mishri:

ولان البائع لا يبيعها له الى ,ان يتقدم الراغب في شراء سلعة الى المصرف لانه لا يملك المال الكافي لسداد ثمنها نقدا :عرفها دكتور رفيق يونس المصرى بقوله اجل اما لعدم مزاولته للبيوع المؤجلة او لعدم معرفته بالمشترى او لحاجته الى المال النقدى فيشتريها المصرف بثمن نقدى ويبيعها الى عميله بثمن مؤجل اعلى ثم مرحلة ابرام المرابحة ,مرحلة المواعدة على المرابحة :ويتم ذلك على مرحلتين

Meaning: "A customer applies to an Islamic bank for financing to buy a commodity because the customer does not have enough money to buy in cash, because the seller does not sell the commodity to him in instalments, perhaps because he cannot sell the commodity in instalments or does not have knowledge of the credibility of the buyer or because he needs cash. Then the Islamic bank buys the commodity in cash (from the seller) and then the Islamic bank resells the commodity to the customer in instalments at a higher price. In this contract there are two marhalah (stages): first, the stage of muwâ'adah (mutual promise) to do the murâbahah sale and purchase contract and second, the stage of the murâbahah sale and purchase contract."

Muhammad Sulaiman al-Asyqar:

ان يتفق العميل والمصرف على ان يقوم العميل بشراء البضاعة بربح معلوم بعد شراء المصرف لها

Meaning: "An agreement between a customer and an Islamic bank that the customer will purchase goods (his order) for a certain profit after the bank sells them to him."

Muhammad Rawas Qal'ah Jie:

مرابحة الامر بالشراء هي ان يامر شخص اخر بشراء سلعة معينة بالتعيين او بالوصف وهو يشتريها منه ويربحه فيها

Meaning: "A person (customer) orders another party (Islamic bank) to purchase a commodity with certain characteristics and specifications, then (after the bank has purchased the goods) the customer buys the goods at a certain rate of profit."

From the various definitions submitted by contemporary scholars above, it can be concluded that the term murâbahah refers to an agreement to purchase goods by the bank for the goods desired by the customer then the bank sells the goods to the customer at an agreed price with a certain profit to the bank and payment is made within a specified period by instalments. This kind of agreement is called bai' al-Murâbahah li al-âmir bi al-syirâ' (murâbahah sale and purchase for purchase orders) or murâbahah to the purchase order (KPP) (Rahim, 2023). It is so called because the seller procures goods to fulfil the needs of the buyer who orders them (Antonio, 2001). In Murâbahah banking, there has been a transformation of the traditional Murâbahah concept by introducing credit sales to make it a form of financing (Faizin & Djayusman, 2023). Three models have been developed over the period based on the relationship between two parties or three parties, namely: (a) the bank and the customer, (b) the bank and the supplier in direct contact with the customer, and (c) the bank in collaboration with the supplier and the customer (Abbasi & Aziz, 2023; Iskandar, 2021). Murâbahah products in Islamic financial institutions are a form of providing funds to customers used for consumptive financing. Usually, this product is used for short to medium term needs (Arfan et al., 2024).

Research Method

This research is qualitative, which has two main objectives: first, to describe and reveal, and second, to describe and explain (Siyoto & Sodik, 2015). In this context, this research aims to describe and explain the fatwas on murâbahah li al-âmir bi al-syirâ. Secondary data in this study were drawn from authoritative texts on Fiqh Mu'amalah and Islamic Banking. The methodology employed involved an in-depth literature review, which not only helped in the identification, but also in the framing of the research questions. Given the qualitative nature of the data, analyses were conducted using deductive and inductive reasoning approaches that encouraged reflective interpretation of the findings.

Analysis

Contemporary Scholars' Argument on Murâbahaħ Li Al-Amr Bi Al-Shirâ'

The discussion on the legal position of murâbahah li al-âmir bi al-syirâ' shows a variety of views among contemporary scholars. Some of them see this practice as legitimate and justifiable, while others reject or forbid it (Arfan et al., 2024; Fahmi et al., 2024; Hidayah et al., 2022; Masruron, 2021). Those who reject it consider that the dominance of murâbahah li al-âmir bi al-syirâ' as a financing model in Islamic banks is a "deviation from the principles of Islamic banking" and criticise the long-term tendency of Islamic banks to use debt-like instruments. They encouraged Islamic banks to shift to a financing model based on profit and loss sharing (Hidayah et al., 2022). Some contemporary scholars, such as Muhammad Sulaymân al-Ashqar, Bakr bin 'Abd Allâh Abû Zayd, and Rafîq al-Mishrî, state several arguments underlying their rejection of the practice. First, murâbahah li al-âmir bi al-syirâ' transactions in Islamic banks are often considered not as a real buying and selling practice, but as a hîlah or subterfuge to legitimise usury. Some rejecting scholars argue that the main purpose of murâbahah li al-âmir bi al-syirâ' transactions is to obtain cash, because customers come to Islamic banks in the hope of getting funds. Meanwhile, Islamic banks do not actually buy the goods, they only plan to sell them to customers in instalments, which shows a lack of sincerity in the purchase intention (Putra et al., 2021).

Second, the absence of previous scholarly opinions that allow murâbahah li al-âmir bi al-syirâ', some of which even expressly forbid it. Third, the scholars who reject murâbahah li al-âmir bi al-syirâ' also reveal that this practice belongs to the category of 'inah buying and selling, which is forbidden by the majority of scholars of the madhhab except Imam Shafi'i. This is because 'inah buying and selling is seen as an attempt to disguise usury behind a legal sale and purchase. Fourth, the practice of murâbahah li al-âmir bi al-syirâ' can be categorised as bay'atân fi bay'ah. The Prophet SAW forbade bay'atân fi bay'ah as a sahih hadith narrated by Imam Ahmad, al-Nasa'i, and al-Tirmidzî. To assess a murâbahah li al-âmir bi al-syirâ' transaction classified as bay'atân fi bay'ah, it is necessary to understand the meaning of the contract pattern. Imam Syafi'i stated that bay'atân fi bay'ah occurs when a seller makes an offer "I sell this item to you for Rp. 100,000 on credit and Rp. 50,000 in cash, please make your choice" without a clear and binding choice for one of the parties to the sale and purchase contract (Fahmi et al., 2024).

Fifth, in practice, Islamic banks are often involved in murâbahah li al-âmir bi al-syirâ' transactions by selling goods that they do not or have not owned (bay' al-ma'dûm). In this case, the customer and the Islamic bank agree to carry out the sale and purchase with the murâbahah scheme. To realise this agreement, they make an agreement in which the bank commits to sell the goods, while the customer commits to buy them. The customer's obligation to buy based on this agreement eventually transforms into a concrete transaction even though the goods are not yet in existence. However, this type of transaction is contrary to the general principle of sharia which prohibits the sale and purchase of goods that have not been owned. Sixth, in the implementation of murâbahah li al-âmir bi al-syirâ' transactions, Islamic banks require a promise to carry out the transaction. If the promise is not considered a necessity, then the murâbahah li al-âmir bi al-syirâ' transaction will not be a problem. However, if the promise to buy is considered an obligation, many scholars doubt the validity of this contract, because the basis of the obligation does not exist in the general principles of sharia, and transactions should not be forced based on mere promises (Fahmi et al., 2024).

While some scholars who recognise the validity of murâbahah li al-âmir bi al-syirâ' include Sâmî Hamûd, Yûsuf al-Qaradhâwî, 'Alî Ahmad Salûs, Shâdiq Muhammad Amîn, and Ibrâhîm Fadhîl. They support the permissibility of this practice with various reasons that come underlying it. First, the basic law of muamalah is permissible, unless there is a valid argument indicating its prohibition. This is not the same as mahdhah worship, because the original law of worship is haram unless there is evidence that commands it. In muamalah, the main focus should not be on the evidence that justifies it, but on the evidence that states that it is prohibited. Therefore, as long as there is no evidence that prohibits it, muamalah transactions can be considered valid and halal. Second, the general principle contained in the Qur'an and Hadith is that all types of buying and selling are halal, unless there is a specific nash that forbids. Yûsuf al-Qaradhâwî refers to Surah al-Baqarah verse 275, which confirms that Allah has justified various types of buying and selling, including muqâyadhah (barter), sharf (currency transactions), salam trading, and other trading. All of these forms of transactions are permitted by Allah, and no trade is forbidden unless there is an explicit prohibition from Allah and His Messenger (Rahim, 2023; Putra et al., 2021).

Third, there are opinions from fiqh scholars that justify the permissibility of murâbahah contracts, one of which is expressed by Imam al-Syâfi'î in the book al-Umm (Masruron, 2021). "If someone shows an item to another person and says, "Buy this item for me, and I will give you a certain amount of margin," then the person agrees to buy it, the sale is permissible. However, the person who asked to buy it has the right of khiyâr. If the goods are to his liking, he can proceed with the sale contract and the contract is valid. Otherwise, if it does not suit him, he has the right to cancel it." Imam al-Shafi'î, in his view, allowed this transaction on the condition that the buyer has the right of khiyâr to continue or cancel the contract, while the seller also has the same right, so that there is no binding promise between the two parties. Fourth, mualamah transactions are based on the principle of maslahah. Islamic law does not prohibit various forms of transactions, as long as there are no elements of injustice involved, such as usury, hoarding (ihtikâr), and fraud. In addition, muamalah transactions are also prohibited if they can trigger disputes between people, such

as gharar or speculation. The main element in muamalah is benefit; if a transaction contains benefit, then the transaction is likely to be allowed. For example, istishnâ' contracts are permissible even though they involve buying and selling/bay' al-ma'dûm (objects that do not yet exist at the time of the contract), because they take into account the existing needs and benefits generated, and do not cause disputes and have become a commonly accepted practice in the community. Fifth, the view in favour of this murâbahah scheme aims to alleviate the difficulties of the community, which is in line with the purpose of Islamic law in providing convenience for the people. Many of Allah's words confirm this, such as in the surah "Allah will give you relief" (Q.S. al-Nisâ' [4]: 28) and "Allah wants ease for you and does not want hardship for you" (Q.S. al-Baqarah [2]: 185). Given the complexity of human life today, the need for convenience is increasingly urgent. However, this convenience must remain in line with the principle of benefit in accordance with the demands of Sharia (Fahmi et al., 2024).

Muhammad Taqi Usmani states that murâbahah was originally not an authentic form of financing, but merely a tool to avoid bank interest and also not an ideal instrument to achieve the real goals of Islamic economics. The murâbahah instrument is only seen as an intermediate stage in the effort to Islamise the economy. So that murâbahah transactions are not trapped in hilah, bay' 'înah, bay'atân fi bay'ah, and bay al-ma'dûm, contemporary scholars then set certain conditions that need to be followed in the implementation of murâbahah sale and purchase in Islamic banks. First, the murâbahah product must be understood as a legal sale and purchase transaction, not as a loan with interest. This transaction is carried out at a deferred price, where both parties agree on the profit margin based on the acquisition price. If the deferred price is higher than the cash price, both parties must reach an agreement on the price choice before parting ways, to prevent bay'atân fi bay'ah. Secondly, the financing provider, in this case the Islamic bank, must actually purchase the commodity or goods and keep it under the supervision of the Islamic bank, or purchase it through a third party as an agent before selling it to the customer. Otherwise, this transaction will be considered as bay' al-ma'dûm (sale and purchase of goods that do not yet exist). However, if direct purchase from the supplier is not possible, the Islamic bank can appoint the customer as an agent or representative using a wakalah contract to purchase the required commodity on behalf of the Islamic bank. In this situation, as long as the goods have not been purchased by the customer as an agent, no commodity sale and purchase agreement can be executed between the customer and the Islamic bank. Even if the customer has made the purchase, the risk of damage or loss of goods remains the responsibility of the Islamic bank until the sale and purchase agreement is concluded. In addition, the purchase of commodities owned by the customer should not be made from the customer himself (buy-back), because this type of agreement is included in bay' 'înah which most scholars prohibit it (Fahmi et al., 2024). The practice of murâbahah li al-âmir bi al-syirâ' must fulfil the pillars or conditions set so that the transaction is considered valid. If the murâbahah li al-âmir bi al-syirâ' contract does not fulfil these conditions, the murâbahah li al-âmir bi al-syirâ' contract will be invalid and the profit obtained by the bank from the transaction will also be considered invalid (Kurniawan & Anggraeni, 2024).

World Fatwa on Murâbahaħ Li Al-Amr Bi Al-Shirâ'

Fatwa of the National Sharia Board-Indonesian Council of Ulama (DSN-MUI)

The formation of sharia economic law in Indonesia cannot be separated from the chain effect of fatwas issued by the National Sharia Board-Indonesian Council of Ulama (DSN-MUI). DSN-MUI is an authoritative institution in the determination of fatwas in the field of Islamic economics and finance in Indonesia. At almost all levels of Islamic economic institutions, both in the financial and business sectors, DSN-MUI fatwas have become a reference to ensure compliance with sharia principles. This step is taken to ensure that the operations of these institutions are in accordance with Islamic law. Compliance with the principles of Islamic law (sharia compliance) is a must for every institution that claims to be an Islamic financial economic institution (Hasanuddin et al., 2023).

Published from 2000 to 2024, DSN-MUI has issued 160 fatwas on Islamic economics, including fatwas on murâbahah contracts. The existence of DSN-MUI makes it the only institution authorised by law to issue fatwas in the field of Islamic financial economics. The DSN-MUI fatwa is the main reference for Islamic financial economy industry players and regulators, even not only referred to, but some of them are also integrated into applicable laws and regulations (Hasanuddin et al., 2023). In the process of determining fatwas, DSN-MUI always considers the values of benefit and legal objectives, so that the resulting fatwas can be dynamic and responsive to problems that arise in society and become guidelines in sharia economic and business activities in Indonesia (Mujahidin, 2022).

The DSN-MUI fatwa allows murâbahah contracts, as stated in fatwa number 04/DSN-MUI/IV/2000 (Ramadani & Firdaus, 2024). This fatwa serves as a legal basis and guidelines for Islamic banking institutions in Indonesia in implementing murâbahah contracts (Mujahidin, 2022). Furthermore, in fatwa No.111/DSN-MUI/ IX/2017 on Murâbahah Sale and Purchase Agreement, DSN-MUI categorises murâbahah into two types, namely first, bai' al-murâbahah al-'âdiyah, which is a murâbahah sale and purchase agreement in which the seller already has a commodity when it will be sold to prospective buyers; second, bai' al-murâbahah li al-âmir bi al-syirâ', which is a murâbahah sale and purchase agreement based on orders from prospective buyers. The legal provisions related to the two types of murâbahah contracts in this fatwa state that both forms of murâbahah are permissible. Here are the last 12 summaries of the DSN-MUI fatwa on murâbahah contracts.

Table 1. Fatwa Murâbahah DSN-MUI

No.	Description
1	No. 04/DSN-MUI/IV/2000 on Murabahah
2	No. 16/DSN-MUI/IX/2002 regarding Fatwa on Advance Payment in Murabahah
3	No. 16/DSN-MUI/IX/2000 on Discount in Murabahah
4	No. 23/DSN-MUI/III/2002 on Repayment Discount in Murabahah
5	No. 46/DSN-MUI/II/2005 on Murabaha Bill Discount (Khashm fi al-Murâbahah)
6	No. 47/DSN-MUI/II/2005 on the Settlement of Murâbahah Receivables for Customers Unable to Pay
7	No. 48/DSN-MUI/II/2005 on Rescheduling of Murabaha Bills
8	No. 49/DSN-MUI/II/2005 on Conversion of Murabaha Agreements

9	No. 84/DSN-MUI/XII/2012 on the Method of Recognising the Profit of Tamwil bi al-Murabahah (Murabahah Financing) in Islamic Financial Institutions
10	No. 90/DSN-MUI/XII/2013 on the Transfer of Murabahah Financing between Islamic Financial Institutions (LKS)
11	No. 111/DSN-MUI/IX/2017 on Murabahah Sale and Purchase Agreement
12	No. 153/DSN-MUI/VI/2022 on Repayment of Murabahah Financing Debt Before Maturity

Source: DSN-MUI (2024)

In practice, many Islamic banks in Indonesia have implemented murâbahah transactions because they offer high profit potential and low risk. This transaction is allowed as long as it fulfils the principles of sharia-compliant sale and purchase. The Islamic bank must own the goods sold with clear ownership, while the buyer or customer has the right of khiyār, and the transaction must provide benefits. In the transaction process, Islamic banks buy goods from suppliers and then sell them to customers. This is regulated in DSN-MUI Fatwa No. 4/2000 on murâbahah which requires the bank to purchase the goods with full ownership before selling them to the customer. Thus, two transactions occur: one between the supplier and the bank, and another between the bank and the customer (Hidayah et al., 2022).

The name of the contract used in the DSN MUI fatwa is murâbahah, different from fatwas in Arab countries which call it murâbahah li al-âmir bi al-syirâ'. This difference is present because in the classic murâbahah practice (basîth), there are only two parties involved in the transaction, namely the seller and the buyer. Meanwhile, in Islamic banking, there are three parties who play a role. Therefore, to reflect the complexity of more modern transactions, the name of this contract should be adjusted in the context of the DSN-MUI fatwa and Islamic banking products to become murâbahah li al-âmir bi al-syirâ' (murâbahah with an order / promise to buy) so that it is more in line with the ongoing practice.

Fatwa of Shariah Advisory Council (SAC) Malaysia

Unlike Indonesia, Malaysia is a federated state with a constitutional monarchy, where Islam is recognised as the official religion. This leaves the authority to issue fatwas in the field of Islamic economics in the hands of an official state institution. The name, position and impact of the institution's fatwa have evolved and strengthened over the years. On 1 May 1997, Bank Negara Malaysia established the Shariah Advisory Council (SAC) as the highest shariah authority in Islamic finance in Malaysia. The SAC has the task of providing advice and guidance to all Islamic banks in the country. As the reference and advisory body to Bank Negara Malaysia on shariah matters, the SAC is also authorised to validate all Islamic banking and insurance products, ensuring their compliance with shariah principles. In addition, the SAC advises Bank Negara Malaysia on various aspects of the operations of Islamic banks in Malaysia. The SAC is binding on Islamic financial institutions in Malaysia, courts and arbitrators (BNM, 2024; Hardiati et al., 2024; Poundrianagari, 2021). Based on the decision of the SAC Bank Negara Malaysia granted permission to implement the concept of tawarruq (Commodity Murabahah), which has since been widely adopted by Islamic banks in Malaysia (ICDX Group, 2022; Wanzah et al., 2022).

Some Hanifi and Maliki madhhabs prohibit tawarruq transactions because it is assimilated to ba'i 'inah, while the Shafi'i madhhab allows it. Malaysia allows this contract because of the Shafi'i school of thought held by the SAC. Meanwhile, in Indonesia, this contract is prohibited even though Indonesia adheres to the Shafi'i mazhab, but in determining muamalah contracts in sharia business, it looks more at the opinion of the majority mazhab (Iksan & Yuspin, 2022). The SAC decided that the application of the tawarruq al-munazzam contract is a must in every financing product. This decision is based on the general meaning of the Qur'anic verses that encourage trading activities to obtain cash, especially in urgent situations or in the context of community customs. This decision has considered fiqh methods as well as the views of contemporary scholars (Rahma & Kurniawan, 2021; Zahara & Harryanto, 2019).

Fatwa of Dar al-Ifta al-Missriyyah

Dar al-Ifta al-Missriyyah is one of the leading centres for the study of Islamic law in Egypt. Established in 1895 CE, it is recognised as one of the earliest institutions to produce modern fatwas. The fatwa process at Dar al-Ifta begins with the analysis of various issues, including providing definitions, presenting arguments for various views, and establishing preferences for those opinions (UNHCR, 2018). Initially, Dar al-Ifta Al-Misriyyah was under the auspices of the Ministry of Justice. However, its roles and responsibilities are not only limited to the country, but also span the globe. This is evident from the number of enquiries the fatwa body receives from all over the world. Therefore, Dar Al-Ifta Al-Misriyyah has become a reference (marji'ah) because of its moderate approach (tawasuth).

Dar al-Ifta al-Missriyyah defines murâbahah as 'A sale that permits an increase in price in return for a deferral of payment'. This form of transaction is not considered usury according to the rules of law and is not a loan contract (Dar Al-Ifta, 2013). 'If the bank acts as an intermediary between the customer and the owner of the goods so that the bank buys the goods and then sells them at a price that is more than the original price in instalments, this is a murabaha contract and does not include usury' (Nugroho & Nurrohman, 2024).

Fatwa of Majma' al-Fiqh al-Islami- Organisation of Islamic Cooperation (OIC)

Majma' al-Fiqh al-Islami is an international legal institution that issues fatwas on various legal issues facing Muslims around the world, under the auspices of the Organisation of Islamic Cooperation (OIC). The establishment of Majma' al-Fiqh al-Islami involved fuqaha, scholars, and Islamic thinkers from various academic backgrounds, including fiqh, social sciences, science, and economics, from all Islamic countries. The Majma' aims to discuss contemporary issues and produce valid and constructive ijtihad. The main objective of the Majma' is to offer solutions that are based on the sources of Islamic scholarship and thought. The establishment of Islamic banking, which is the result of the thinking of several Muslim economists, introduced the murâbahah sale and purchase product, which has now been modified. The fatwa of Majma' al-Fiqh al-Islami issued at the fifth congress in Kuwait on Jumadil Awal 1409 AH or in accordance with the decision issued on 10-15 December 1988 AD states that "The contract of purchase agreement (goods ordered

by the customer) with murâbahah li al-âmir / al-wâ'id bi al-syirâ' after (the Islamic bank) owns the goods and acquires (ownership) as required by the sharia, then it is a permissible sale and purchase (by sharia), as long as the Islamic bank (seller) is fully responsible for damage before delivery and the consequences of accepting returns/exchanges of goods that have hidden defects (khiyâr al-'aib)" (Arfan et al., 2024; Faizin & Djayusman, 2023; Iskandar, 2021).

In this implementation, there is a promise between the seller and the buyer to carry out the murâbahah transaction after the goods are ordered and purchased by the bank. The promise in this phase should not be binding (ilzamy), so that the party who promised can just cancel his promise to buy. This decision is contained in the fatwa of Majma' Al Fiqh Al Islami which states that "The promise of both parties (seller-buyer) in the murâbahah li al-âmir bi al-syirâ' transaction is permissible provided that both parties have the right to choose to continue or cancel the contract. But if this promise is binding and cannot withdraw the promise then this is not allowed. Because a binding promise is the same as a contract. And the contract for goods that are not owned is contrary to the Prophet's prohibition of selling things that are not owned" (Fadlurrahman, 2021). The Majma' al-Fiqh al-Islami fatwa also confirms that the penalty clause can only be applied to contracts that involve work, such as muqawalah and istisna', and prohibits the application of penalties in contracts that give rise to debt (dain), such as salam, qardh, and murâbahah sale and purchase in instalments. Meanwhile, the DSN fatwa allows the application of penalty sanction requirements in contracts that give rise to debt, including murâbahah contracts with instalments. This is confirmed in DSN fatwa no. 43/2004 point five 'Compensation (ta`widh) may only be imposed on transactions (contracts) that give rise to debt and credit (dain), such as salam, istishna and murabahah and ijarah" (Zawawi, 2017).

Fatwa of Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI)

It is important to note that contemporary Islamic banking practices in different countries around the world are generally similar, but variations may arise due to differences of opinion among Shariah scholars influenced by the various schools of thought in the Islamic world. To achieve global harmonisation and consistency in Islamic banking practices, AAOIFI was established in 1991, with headquarters in Bahrain. AAOIFI is an international Islamic autonomous non-profit corporate body that prepares accounting, auditing, governance, ethics and sharia standards for Islamic financial institutions. The establishment of AAOIFI was crucial in providing legitimacy and confidence to the emerging Islamic financial institutions (Mnif & Tahari, 2022). AAOIFI standards have been required, permitted, or used as guidelines in most Middle Eastern and North African countries. According to AAOIFI, its Financial Accounting Standards have been included in mandatory regulatory requirements in Bahrain, Qatar, Jordan, Syria, Sudan, Oman, and Yemen. In addition, all Palestinian Islamic banks use AAOIFI standards (AAOIFI, 2022). AAOIFI has the responsibility to publish and develop accounting and governance standards for Islamic financial institutions around the world. To date, AAOIFI has released more than 100 Islamic standards covering accounting, auditing, governance and ethics for Islamic

financial institutions globally. The organisation is accepted and supported by Islamic financial institutions, governments, supervisory authorities, central banks, and audit and legal firms in more than 45 countries (Mnif & Tahari, 2022; Ali & Hassan, 2020).

AAOIFI's Shariah Standards, which have been formulated and endorsed by renowned international Islamic scholars, have been widely accepted and recognised by International central banks. With the development of fifty-seven (57) Shariah standards covering a wide range of Islamic banking and finance products, including murâbahah financing, AAOIFI ensures that a comprehensive framework is in place to guide and strengthen the governance framework of Islamic finance (Bhatti et al., 2024).

The Shariah Council of AAOIFI decided to formulate a Shariah Standard on murâbahah financing in a meeting held on 27 February 1999. Subsequent meetings were held to thoroughly discuss and analyse the issues related to the issuance of the standard. After a rigorous analysis process that took place on 4-5 April 2000, AAOIFI finally finalised the Shariah Standard on murâbahah financing titled murâbahah li al-âmir bi al-syirâ'. AAOIFI Standard No. (8) comprehensively explains various important aspects of murâbahah transactions (Bhatti et al., 2024).

Islamic bankers state in their documents that banks are not retailers or traders, but only financial service providers. They appoint customers as agents to purchase commodities for themselves on the basis of binding promises. However, the Shariah standards of the AAIOFI clearly stipulate that murābahah in an Islamic Bank should not be based on a binding promise; otherwise, the transaction would be considered a repurchase sale.

The AAIOFI standard states: "The purchase promise document (signed by the customer) should not contain bilateral promises binding on both parties (institution and customer)."

Elsewhere it also states, "Institutions are allowed to purchase goods from suppliers on a 'sell or return' basis, i.e. with an option to return them within a specified period. If the customer subsequently fails to purchase the goods, the institution may return them to the supplier within a stipulated period based on the conditional option stipulated in the Shariah."

According to the research, the "Bahasa Inggris When English Rings a Bell SMP/MTS kelas VII" textbook featured Islamic and peace ideals that were expressed in a variety of subject matter. A few articles and images discussed the value of a neat and orderly classroom, the work of parents, being on time for school, showing compassion for others, and appreciating another viewpoint. This value is illustrated by some of the textbook's topics: On television, you could see children of all races playing together without any prejudice, and in some scenes, you could see a girl wearing a hijab introducing her friend to a character with a different skin tone.

F/CV depicted various topics, scenarios, dialogue topics, and dialogues with accompanying images in all their forms. In the textbook, DV is discussed alongside the subject of human rights. The SCV, which is represented in the topics of helping others, caring for others, and cooperation, is another Islamic value that promotes world peace.

Then, in the textbook, PLV was discussed in relation to conflict and comprehending other situations. The reader may be encouraged to plant trees and to love animals by certain images and texts in the final section. The textbook's major value was Islamic and peace care, which was classified into five values: tolerance, friendly/communicative, democratic, Islamic and peace care, and peace-loving.

Conclusions

The term murābahah li al-âmir bi al-syirâ' was first introduced by Sami Hamoud in his dissertation entitled "Tathwir al-'Amâl al Mashrafiyah Bimâ Yattafiq al-Syarîah al Islâmiyyah" in 1976. This banking murābahah underwent a significant transformation having moved from the traditional concept to credit sales as a form of financing. Three models were developed during the period based on the relationship between two parties or three parties, namely: (a) the bank and the customer, (b) the bank and the supplier in direct contact with the customer, and (c) the bank in collaboration with the supplier and the customer. The discussion on the legal position of murābahah li al-âmir bi al-syirâ' shows different views among contemporary scholars. Some scholars, such as Muhammad Sulaymân al-Ashqar, Bakr bin 'Abd Allâh Abû Zayd, and Rafîq al-Mishrî, reject this practice with the argument that this transaction is often considered a hîlah to legitimise usury, there is no support from previous scholars, and it falls into the category of 'inah sale and purchase which is forbidden by most of the scholars. In contrast, scholars such as Sâmî Hamûd, Yûsuf al-Qaradhâwî, 'Alî Ahmad Salûs, Shâdiq Muhammad Amîn, and Ibrâhîm Fadhîl accept this murābahah by emphasising that the basic law of muamalah is permissible, all buying and selling is considered halal unless there is a specific prohibition, there are views of previous scholars stating its permissibility, and this practice aims to alleviate the difficulties of the community. Several world fatwa institutions have guided the permissibility of the practice and explained the mechanism of applying murâbahah li al-âmir bi al-syirâ' in Islamic banks in the world. Most of the fatwas recognise the validity of this contract which in its implementation stipulates the terms and conditions that must be met both in terms of the object, the sellers, the khiyar rights, including the requirement to explain the selling and buying prices or the profit received by Islamic banks.

The result of this discussion analyses that the author approves of the murâbahah li al-âmir bi al-syirâ' contract being applied in Islamic banks but it must still comply with strict sharia provisions. This includes ensuring that the goods being sold are under the control of the Islamic bank and giving the customer the right of khiyar to cancel or continue the transaction. The murâbahah li al-âmir bi al-syirâ' deal offers an attractive alternative to the interest-based credit transactions common in conventional banks, with a focus on developing the real sector. The author presents these results to support the development of Islamic banking that is relevant and adaptive to the dynamics of the needs of today's society. This agreement can be said to be valid if it is carried out with the principle of mutual consent without any party feeling disadvantaged and following the applicable provisions of Islamic law. For future research, this study recommends more specific research areas and content in explaining the murâbahah li al-âmir bi al-syirâ contract in terms of

various international fatwa institutions that are the focus of future studies, considering that this study only describes in general terms.

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