Unlawful Gain And Legitimate Profit In Islamic Law: Riba, Gharar, And Islamic Banking

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**Riba**

Riba in Islamic law is defined as the illegal and irregular gain which is derived from an unequal exchange of goods or services. The concept of Riba is an essential part of Islamic law, and it is closely linked to the prohibition of usury. Riba is considered a form of interest charged on loans, which is prohibited in Islamic law as it is seen as an unjustified gain. Riba is also considered a source of exploitation and inequality, as it allows those with wealth to gain at the expense of the poor. Riba is closely related to the concept of *gharar* (uncertainty), which is another illegitimate gain in Islamic law.

**Gharar**

Gharar is a measure of risk and uncertainty in Islamic law. It is considered an unjustified gain, as it allows one party to gain from the other party's ignorance or uncertainty. Gharar is closely related to the concept of Riba, as both are considered forms of gain that are prohibited in Islamic law. Gharar is also related to the concept of *riba*, as it is considered a form of interest charged on loans, which is prohibited in Islamic law.

**Islamic Banking**

Islamic banking is a form of banking that is based on the principles of Islamic law and is designed to avoid the use of interest and usury. Islamic banking is based on the prohibition of Riba and Gharar, and it is designed to provide a means for people to save and invest in a manner that is consistent with the principles of Islamic law. Islamic banking is based on the concept of *mu'adora*, which is a type of partnership in which the parties agree to share in the gains or losses of the venture. Islamic banking is also based on the concept of *wakalah*, which is a type of agency relationship in which one party agrees to act on behalf of another party in a manner that is consistent with the principles of Islamic law.

**Conclusion**

In conclusion, Unlawful Gain and Legitimate Profit in Islamic Law: Riba, Gharar, And Islamic Banking is a book that provides a comprehensive overview of the principles of Islamic law and how they are applied to the banking sector. The book provides a detailed analysis of the concepts of Riba and Gharar, and it provides a clear understanding of how Islamic banking is based on the principles of Islamic law. The book is an important resource for those who are interested in understanding the principles of Islamic law and how they are applied to the banking sector.
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