

حرام
HARAAM

حلال
HALAAL

Shariat shows buy-sell and other instruments which can neutralize interest

Interest
Usury
Undue
Speculation
Wagering
(gambling)

Lease
Rental
Lease-
Purchase
Hire
Trade contracts

Shari'at Samhaa' – Liberal & Accommodating

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ
ذَلِكَ بِأَنَّهُمْ قَالُوا إِنَّمَا الْبَيْعُ مِثْلُ الرِّبَا
وَأَحَلَّ اللَّهُ الْبَيْعَ وَحَرَّمَ الرِّبَا

Surat al-Baqara: 275

that is because they say, 'Trade is like usury': God has permitted trade, and forbidden usury.

Rasulullah's SA Shari'at is not simply about prayer and fasting, it is an all-encompassing holistic way of life. His Shari'at is Samhaa' – liberal, accommodating and flexible —it recognizes and accommodates conditions that may arise in life. It prescribes prayer but allows one who is ill to pray whilst sitting. It prescribes fasting but allows one who is ill to compensate the fasts later. These are but a few examples.

Similarly, Shari'at is liberal, accommodating, and flexible in the context of worldly affairs. The Quran Majeed says "...they say, 'trade is like usury' [but] Allah has made trade lawful (halaal) and has made usury (riba – interest) unlawful (haraam)" (Surat al-Baqara: 275). If one is in a situation where he has to take a loan from someone but the lender is not willing to give the loan without charging interest, what should he do? Imam Ja'farus Sadiq AS says that in such a case, for the portion that he has to pay as

interest, he should enter into a purchase and sale contract. Some argued that this was simply a loophole. The Imam answered that on the contrary, "how good is fleeing from haraam to halaal" (ne'mash-shay'ul firarun minal haraame ilal halaal).

Our Imams and Du'aat – including Syedna Taher Saifuddin RA and Syedna Mohammed Burhanuddin RA – have entered into such transactions. They have received loans with such contracts and even given loans with such contracts. Syedna Taher Saifuddin referred to this in his testimony in the Gulla case, even giving examples of his predecessors in office who have also done so.

As his predecessors did, Syedna Mohammed Burhanuddin forbade interest and encouraged business. His zamaan was one of sa'aadat and prosperity in which he encouraged qarzan hasana. He did not forbid the application of the contract shown by

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Imam Ja'farus Sadiq. He never would forbid it as it was prescribed by the Imam. The Dai is the protector of the Imam's Shari'at and it is his responsibility to guide Mumineen towards it and show how to abide by it in an ever changing world.

During Syedna Burhanuddin's time there were those who stopped Mumineen from escaping to halaal from haraam. The identity and agenda of these people became clear after Syedna Burhanuddin's wafaat.

Syedna Qadi al-Nu'man refers to this ayat in Da'a'imul Islam: "they take their priests and their ruhbaan to be their lords and not Allah" (Surat al-Tawba: 31). Then on the authority of Imam Ja'farus Sadiq he says, "they did not pray to these "priests" nor fast for them. But these "priests" made what was haraam into halaal, and the peo-

ple following them acted as if it was halaal. And these “priests” made what was halaal into haram, and the people following them acted as if it was haraam.”

While these “priests” change halaal into haraam, the true guardian of the Shari’at, the Dai of the Imam, shows Mumineen how to escape from haraam into halaal.

We are pleased to present this week a series of questions and answers based on the research undertaken by Shehzada Dr Abdeali Bhaisaheb Qutbuddin for his PhD thesis on the Principles of Fatimid Tayyibi Finance. In 2003, his research and thesis was undertaken with the raza and doa mubarak of Syedna Mohammed Burhanuddin. As the title implies, in his thesis he has outlined the principles of Fatimid Tayyibi finance and has shown how they apply to present day financial institutions and instruments.

Several easy to understand articles and documents, distilled from this thesis, will be prepared and published so they are accessible to Mumineen and that they may use them to avail of the financial

facilities available in today’s world while remaining within the realm of halaal.

Syedna Taher Fakhruddin TUS referred to this thesis in his bayaan on the Mab’as day in the context of Shari’at being samhaa’ and accommodating ([click here](#) to view the excerpt). As the guardian of Rasulullah’s Shari’at and as the Dai of the Imam who is entrusted with the duty to guide Mumineen, Syedna Fakhruddin has instructed that this thesis is published in a manner that is easily accessible to Mumineen and which they can refer to if the need arises.

We offer praise and thanks to Allah Ta’ala for the guidance of his Rasul, his Imams and their Du’aat, especially Daiz-zamaan. Through him 1400 years after its revelation, we abide by Shari’at in our lives – in our prayers, in our fasting and in our trade. May Allah Ta’ala give Mumineen the tawfeeq and strength to live by the prescriptions of Shari’at and garner divine grace. May Allah Ta’ala give longest life to our guide, Dai of our Imam, Syedna Taher Fakhruddin.



Finance in Fatemi-Tayyibi Doctrine

Everything that you Wanted to know about Complex Islamic Finance in Simple Terms

A selection of ideas from the Ph.D thesis submitted to the University of Manchester by Shehzada Dr. Abdeali Bhaisaheb ibn Syedna Khuzaima Qutbuddin Saheb (RA). The guidance given by Imams and Dais through the ages according to the principles of Shari’at and the need of the hour. (The Ph.D was completed in 2003 with the raza and doa Mubarak of Syedna Mohammed Burhanuddin RA).

You have been a devout follower of Syedna Mohammed Burhanuddin RA, who said that riba (interest) was haram and exhorted mumineen to follow the guidance of the Imams and Dais.

You are a Dawoodi Bohra who, following the passing away of Syedna Burhanuddin RA, is being misguided by the few controlling the many. You have been traumatised by the words ‘bank loan’ and ‘insurance’ used by them. You have been compelled to liquidate your equity investments by them. You have probably even been reported against for investments in companies, a practice started by them. This document is for you.

(halaal) way? How is that possible.

So now that we have your attention and excitement, it might be the right time to start with a brief quiz.

Would you know that the Fatimid Imam Ja’far al-Sadiq AS approved a device (Ina) that permitted lenders to add an element of sale in their contracts and in this way convert their interest charges to profit payments in keeping within the moral and technical bounds of Fatimi Tayyibi law?

Would you know that in the early seventeenth century India, the Fatimi Tayyibi scholar Syedi Aminji bin Jalal recorded the Da’i al-Mutlaq’s decree on a hundi, a prevalent form of credit note?

Would you know that the 45th Dai al-Mutlaq Syedna Tyeb Zainuddin RA dealt with the insurance contract in the early nineteenth century?

Would you know that 51st Da’i al-Mutlaq, the venerable Syedna Taher Saifuddin RA made a number of far-seeing decrees on financial phenomena (bank credit, equity shares and government bonds) that were emerging for the first time ever?

We presume that answer to each of these questions was ‘No.’

We won’t get into how and why these basic principles of Fatimi Tayyibi finance got distorted or removed from the collective understanding of the community (just yet).

However, what we will get into is what the Fatimi Tayyibi law states on riba (interest) and gharar (undue speculation). Riba and gharar are prohibited in Fatimi Tayyibi law for three reasons. One, to prevent exploitation of the weak and needy, Two, to protect parties in the negotiation process. Three, to prevent fraud.

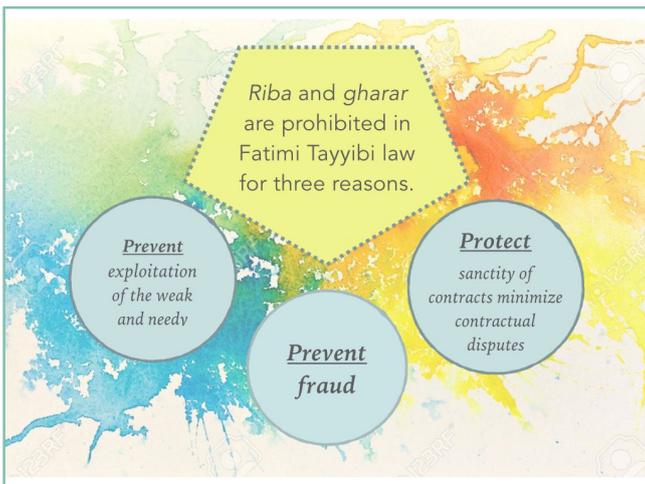
Fatimi Tayyibi law views riba as potentially repressive. And gharar as excessively risky and speculative. So Fatimi Tayyibi law did something effective to make these practical and functional. It neutralised gharar in some cases. It introduced free mutual consent into the contract. It protected contract sanctity and promoted equity. Subtle but transformational.

The result: Fatimi Tayyibi law permitted a generous application of free will, mutual consent and prescribed devices (subject to equity and the larger good) into financial practices.

With the objective to transform what was perceived as limiting into something liberating.

Small change. Wide impact.

[Click here](#) to read the full article on [FatemiDawat.com](#)



We have a fundamental argument to start this document with. Something that will get you to sit straight, focus and cut out all the distraction for the next 12 minutes (the time taken to read this provocative document). We believe that our deen has an answer to every problem. Every complex issue faced by man. Every technical subtlety of our lives. Every answer to the transmigration of the soul. What we should do if we miss a fast. What we should do if we miss a couple of lines in namaaz. How we should seek forgiveness if we err. Except one thing. Except how we may borrow in a righteous

Media Coverage

Syedna Taher Fakhruddin Interview in Mumbai Mirror 22nd May 2016

In an exclusive interview to Mumbai Mirror, Syedna Taher Fakhruddin TUS presented his vision to bring about positive change in the Dawoodi Bohra community in order "to liberate the community from oppressive practices...to get the community to what it always was - forward-looking...to extend our community from the selfishly insular to the expansively integrated...where we are not seen as takers but givers...where we are not seen as clannish but as catalysts of a society of progress."

This is the full-text of the landmark interview:

'I WANT TO FREE COMMUNITY FROM OPPRESSIVE PRACTICES'

Exclusive Interview

SYEDNA TAHER FAKHRUDDIN

By Pramila Bhat

Syedna Taher Fakhruddin, the claimant to the position of the 54th spiritual leader of the Dawoodi Bohra community, is a modern man engaged in the challenging assignment to transform the face of a conventional community.

He brings to his job an out-of-the-box approach: boarding school education in Australia, practicing agriculturist in California and founder of a consistently profitable hedge fund in the USA on the one hand and deep training in Islamic sciences, Fatimid philosophy and MA in Arabic literature from London University's prestigious School of Oriental and African Studies (SOAS) on the other.

His father Khuzaima Qutbuddin, who passed away in the US in March, was locked in a bitter succession battle with his nephew, Syedna Mufaddal Saifuddin, who took over as the 53rd Dai al-Mutlaq in 2014. Taher Fakhruddin has not only taken up the mantle from his father, but is also continuing to fight the succession battle at the Bombay High Court.

Syedna Fakhruddin combines Islamic traditions with applicability, bringing to his office renewed energy and vitality. A vocal advocate of plurality and tolerance, he professes that the only way for Muslims (and devotee for any community) to play a greater role is to go out, get your hands dirty and make a positive difference for the world at large.

You made a landmark statement a week ago on how female genital mutilation was 'horrific' and 'un-Islamic'. Is this a major shift in stance?

Leadership is about providing practical solutions to real-life problems without compromising principles. That is what I did: protected girls from the trauma and left it to the conscious decision of adults to decide whether to have this 'khafz' procedure conducted, which is different from the un-Islamic and horrific female genital mutilation.

You used the word 'un-Islamic'?

Absolutely, since the practice of 'khafz' is not intended to disempower women, but is an elective procedure intended to - and I quote from our ancient texts - 'provide more pleasure to women when they are with their husbands.' This is akin to medically and legally sanctioned procedures which many women of different faiths and communities choose to undergo. I must reiterate that there is no compulsion in faith, and a religious leader must be dynamic to read the scriptures and interpret them appropriately to maintain the sanctity and relevance of the faith in rapidly evolving times. And it is at such junctures that the compassionate face of Islam - 're-



hmat' as it is called in the Quran - needs to be emphasised and restored.

This decision appears to be indicative of a direction that you have defined for yourself and the community.

It is definitely indicative of a priority. A priority to liberate the community from oppressive practices. A priority to get the community to what it always was - forward-looking. A priority to extend our community from the selfishly insular to the expansively integrated. A priority where we are not seen as takers but givers. A priority where we are not seen as clannish but as catalysts of a society of progress.

How much of a change is the administration - that is you - likely to kickstart in the first place?

Good question. Over the last few years, there has been a complete murder of governance within the Bohra community. A handful of extreme elements in the community have made money and power their achievement index over piety and knowledge. They worked from the shadows but following the passing away of the 52nd Syedna in 2014 they finally came out in the open to oppose my father, who had been the 52nd Syedna's deputy for 50 years. My father Syedna Khuzaima Qutbuddin brought a suit against them in Bombay High Court, and now, my father having sadly passed away recently, I intend to continue that fight for truth and principle and the future and wellbeing of the Dawoodi Bohra community. The community and the religion it has selected to practice has been corporatized. There is a need for this to change and that change needs to begin at home.

Why is this imperative?

Because time is running out. People are disenchanted with most institutions (including organised religion). The corruption that one sees in organised religion - and here I would largely talk of the one I grew up in - is far more than what one sees in most other walks of public life. This disenchantment is leading to extremism on the one hand and loss of values on the other. There is an absence of moderation and governance in religious life. Religious leaders need to step up and fix it.

So what is the kind of order that you would like to establish?

My biggest challenge will be to connect with the younger generation. To connect with the young, one needs to provide an environment that makes them achieve their potential. To help them achieve

their potential one needs to guide in values counselling. Talk their language. See eye-to-eye. Not issue colour-coded ID cards to establish 'faith-levels' of community members. Not ask neighbours and family members to spy on each other and report non-compliance with diktats. Not ask parents to educate their daughters in only Home Science so that they may be restricted to 'a corner of the home'. And definitely not to burst fire-crackers and burn effigies when someone (who does not quite share your ideology) passes away. So what is needed is a governance structure necessary to prevent vested interests and extreme elements from prevailing in the first instance. There is a need for the moderate voice to be heard.

Moderate?

Absolutely. There is a growing feeling that religion is black or white; the middle path is out of fashion. In fact, the very mention of religion being compassionate raises eyebrows today. This is a sad reality because religion is 'samhaa' - the literal meaning of which is 'liberal'. The Quran addresses our religious leaders as 'people of the moderate path' which will come as news to a number of people. Religion is not something that you see as a stick brought down on the knuckles each time someone deviates; religion needs to be seen

as a refuge - benign and accommodating. Sadly, and here I speak of my community, religion has come to be identified with diktats, conformance, reporting and fear.

You sound like a critic. Tell me something that you have actually done that has made a difference.

For the first time in our history, we have started publishing annual reports for our community organization with the objective to enhance transparency and governance (two words you will never hear within the broad Dawoodi Bohra diaspora); we published online and offline calculators to make it easier for community members to calculate 'zakaat' for themselves (rather than be coerced into paying arbitrary amounts); we use the internet, Skype and YouTube to widen access to sermons, lessons and general engagement; we have started providing guidance on women's issues and protecting women's rights which would have been unthinkable; we are resolving long-standing misconceptions on the subject of Islamic finance, which goes completely counter to what the extremists within the community would like to hear. This is only an indication of the urgent need to reset the compass within the community so that it returns to what it always was - the liberal face of a liberal religion.

Quran Majeed Video

Shehzada Dr Husain Bhaisaheb Tajweed Recitation of the beginning of Surat al-Fath



On the 27th of Rajab 1437H in the Mab'as Majlis, the Majlis in which Syedna Taher Fakhruddin TUS took the first Misaq of Muminen, Shehzada Dr. Husain bhaisaheb recited in captivating tajweed the beginning of Surat al-Fath.

He aptly ended the recitation

with this ayat: "Verily those who plight their fealty to thee do no less than plight their fealty to Allah: the Hand of Allah is over their hands: then anyone who violates his oath, does so to the harm of his own soul, and anyone who fulfils what he has covenanted with Allah,- Allah will soon grant him a great Reward. (Surat al-Fath: 10 – innalazina yubay'unaka innama yubayi'una-Allah...)"

A video of the recitation is presented on FatemiDawat.com.

Article's from Previous Newsletters



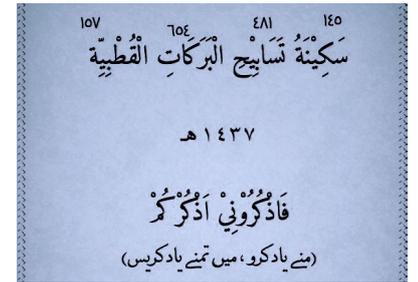
News & Events

Ayyamul Barakatil Khuldiyya – Syedna TUS First Waaz Highlights & Selected Video Clips presented with English translation - subtitles
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Biography and Photo Gallery

Syedna Taher Fakhruddin TUS
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Publications

Syedna Hafti for Syedna Qutbuiddin's RA Ziarat
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This newsletter will inshaallah be published every Friday. It will include the latest news and instructions from Syedna Fakhruddin's office and will be published in Dawat-ni-zaban and Gujarati. It will also highlight the latest updates on FatemiDawat.com. Please register to receive the newsletter regularly at info@fatemidawat.com

Sijill is an Arabic word which literally means official letter. It was a term often used in the Fatimid chancery. The name is inspired by the most auspicious letter 'Sijill-ul-Bisharat'.