1. Discuss financial Magnets ethics.

2. Discuss Foreign Exchange market.


4. Write short notes on the following:
   (a) Primary market (b) Secondary market.

5. What is riba? Why is it not allowed in Islamic financial law?


7. Explain the term "Gharar" and its types.


9. What is "Mudalaba"? Differentiate between restricted and Unrestricted forms of Mudacaba.

10. Describe "Musharaka" for of partnership.

11. What do you mean by "Mufawada"? Explain in detail.

12. Write Short notes on Al-anan.

13. What do you mean by Musharaka types of partnership?

14. What do you mean by Mugaradah certificate?

15. Describe Bai bit Haman ajil or bai muajjal system of financing.


18. What is Bai Salam? Exploain its features.

19. Explain the meaning and features of Istisna

20. Explain the meaning and features of Qard hasan.

21. Explain the meaning and needs of Derivatives market.

23. What is bai bil-wafa?
24. Compare between currency Exchange and Bai sarf.
25. Write a short notes on Thamaniyya.
26. Explain the principles of an Islamic financial market.

**Objective: - (Paper – 3)**

1. Financial Market Seeks to ensure that fund flows from Savings – Surplus Units to Saving – Deficit Units – True or false.
2. Governmental Units obtain income by Collecting taxes and fees – True or false.
3. Households as a group are typically Saving Deficit Units - Units – True or false.
4. Business firms and govts fall in the category of Saving deficit units – True or false.
5. Primary market represents the point at which financial products and securities are first offered by saving surplus unit – True or false.
6. Secondary market is one in which initial buyers resell their products and securities before maturity. – True or false.
7. Products and securities can be sold more than once in a primary market. – true or false.
8. "Bai munabadhah" does not give the buyer the opportunity of property examining the object of the sale - True or false.
9. Al-anan type of partnership contributes a portion of the overall fund and does not participate in the work.
10. A salam is deferred delivery contact – true of false.
11. function of secondary market is to pressed.
12. Money market trades short term debt Instruments with maturities of
   (1) five year (2) four year (3) Two year (4) one year
13. Ihtikar means:
   (1) Creating artificial shortage of supply.
   (2) Creating natural shortage of supply.
   (3) Creating artificial demand.
   (4) Creating natural demand.
14. The presence of "Ghubri" makes a transaction

15. "Riba at – maal means

16. Rabb al – maal means

17. Investors entrusts funde to the other party called as
   (1) Mudarib (2) Investor (3) both (4) none.

18. "Gharar" implies:
   (1) Uncertainty (2) deceit (3) (1) & (2) both (4) None.

19. "Bai – al hasab" is a type of
   (1) Purchase (2) sale (3) Debt (4) Credit.

20. A mufawada is a
    (1) Contract (2) business entity (3) both (4) None.

21. A conventional bond has – place in Islamic debt market.
    (a) got (b) no (c) too much (d) None.

22. An istina is a contract of
    (1) Selling (2) Purchasing (3) Manufacture (4) Engaging.

23. Rihn means
    (1) Pledge (2) Sale (3) Purchase (4) Contract.

24. Public benefits stand for
    (1) Qimar (2) Maysir (3) Riba (4) Mastahah

25. Qabad stands for
    (1) Quality (2) Contract (3) Possession (4) Trading.

26. Islamic markets objective is
    (1) Fairness (2) Deceiving (3) Cheating (5) None

27. Present age Currency is an example of
    (1) bai (2) Thaman istalahi (3) Thaman haqiqi (4) None.

28. "Muqaradah" Certificates are
    (1) Investment Instruments (2) An Honour (3) Capital (4) None.

29. Spot market is also called
    (1) Primary market (2) Cash market (3) Secondary market (4) Capital market.

30. Time value money means that money has -- Time Value.
For 1, 2, 3, & 4

Reference book:
1. Islamic Financial Markets  
   By Dr. Mohammad obaidullah  
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2. The Rise and Development of Interest – free Banking  
   By khiyar abdalla khiyar  
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3. Economics and Islam  
   By Dr. Muhammad Mustehuddin  
   Markazi Maktaba Islami, Delhi-6

4. Banking without Interest  
   By Dr. Nejatullah Siddigoi  
   Markazi Maktaba Islamic, Delhi-6

5. A Model of Pure Interest – Free Banking  
   By Mohamad Saeed shingeri  
   Islamic Figh Academy,  
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