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B.Com Honours

Semester 5

Calicut University

FUNDAMENTALS OF ISLAMIC COMMERCIAL LAW

Course Code: COM5EJ312 • Module SYLLABUS Notes

Official Course Syllabus

Course Code: COM5EJ312

Course Title: FUNDAMENTALS OF ISLAMIC COMMERCIAL LAW

Course Type: Major-Elective

Academic Level: 300-399

Credits: 4 Credits

Course Summary: This course covers foundational principles, including the sources and objectives of Islamic Shariah, wealth and ownership concepts, and the goals of economic activities. 166 activities. CO2Learn to apply Islamic legal principles and rules to various aspects of commercial law AnPExamination Assignment CO3Explore the ethical dimensions of commercial transactions in Islamic law EPPProject * - Remember (R), Understand (U), Apply (Ap), Analyse (An), Evaluate (E), Create (C) # - Factual Knowledge(F) Conceptual Knowledge (C) Procedural Knowledge (P) Metacognitive Knowledge (M) Modul e UnitContentHrs IFundamentals of Islamic finance10 1Fundamentals of Islamic finance, sources and Objectives of Islamic shariah 2 2wealth and ownership in Islamic perspective2 3Goals of economic activities in Islamic perspective3 4The broad purposes of Shariah, The distinction between Islamic Laws - Ibadath and Muamalah and its applicability in real life 3 IIIIslamic law of contract16 5Islamic law of contract2 6elements of contracts3 7offer and acceptance2 8elements of subject matter-mutual consent3 9Prohibition of Two Mutually Contingent Contracts2 10Types of Contracts -Valid Contracts -Voidable (Fasid) Contracts and Void (Batil) Contracts 3 11commutative and non-commutative contracts1 IIITrading in Islamic commercial law12 12Introduction to Trading in Islam3 13Requirements of a valid sale contract2 14conditional sales and two bargain in one sales2 15ethics of sale contract2 16Zakath3 IVLoan and debt in Islamic commercial law10 17Introduction to Loan and debt in Islamic commercial law2 18Rules of debt contract3 167 19time value of money in loans and debts3 20Termination of a loan contract2 VOpen Ended

Module I: Islamic law of contract

- **Unit 5:** Islamic law of contract
- **Unit 6:** elements of contracts
- **Unit 7:** offer and acceptance
- **Unit 8:** elements of subject matter-mutual consent
- **Unit 9:** Prohibition of Two Mutually Contingent Contracts
- **Unit 10:** Types of Contracts -Valid Contracts -Voidable (Fasid) Contracts and Void (Batil) Contracts
- **Unit 3:** commutative and non-commutative contracts

Module I: Islamic financial institutions. UCExaminations Assignment CO3Acquire expertise in accounting for various Islamic financing models, including Murabahah Financing, Ijarah Financing, and securities financing. AnPGroup

assignment Examinations CO4Develop expertise in accounting for various Islamic financial

Module I: Islamic Accounting Standards (Theory)

- **Unit 9:** The Need for Islamic Accounting Standards
- **Unit 10:** AAOIFI Standards in Islamic Financial Institutions
- **Unit 11:** Accounting standards, Codes of ethics
- **Unit 12:** Statements of financial position
- **Unit 13:** Corporate Governance in Islamic Financial Institutions

Module I: IUM Malaysia. 2) Mohd Ma'Sum Billah (2022) Accounting and Auditing standards for Islamic Financial Institutions. Routledge 3) Baydoun, N., Sulaiman, M., Willett, R. J., & Ibrahim, S. (2018). Principles of Islamic Accounting. John Wiley & Sons. 4) Alamad, S. (2019). Financial and accounting principles in Islamic finance. Springer International Publishing. 5) Napier, C., & Haniffa, R. (Eds.). (2011). Islamic accounting. Edward Elgar Pub. Course Code COM6EJ312 (6) Course Title ISLAMIC INVESTMENT AND INSURANCE Type of Course Major Elective Semester VI Academic Level 300-399 Course Details Credit Lecture per week Tutorial per week Practical per week Total Hours

- **Unit 44:** -60 Pre-requisites 1. Basic knowledge about Investments and Insurance
- **Unit 2:** Basic knowledge about Islamic finance Course Summary This course helps the students know about the opportunities and benefits of Islamic investments and the Islamic insurance.
- **Unit 17:** COCO Statement Cognitive Level* Knowledge Category# Evaluation Tools used CO1 Acquire knowledge about Islamic Capital Markets and Islamic

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