

Chapter – 34

Interest -Riba

(سور)

Quran:

يَا أَيُّهَا الَّذِينَ آمَنُوا اتَّقُوا اللَّهَ وَذَرُوا مَا بَقِيَ مِنَ الرِّبَا إِن كُنتُمْ مُؤْمِنِينَ

{O people who believe! Fear Allah and forego the remaining moneylending, if you are Muslims. (02:278)}

فَإِن لَّمْ تَفْعَلُوا فَأْذَنُوا بِحَرْبٍ مِّنَ اللَّهِ وَرَسُولِهِ وَإِن تُبْتُمْ فَلَكُمْ رُءُوسُ أَمْوَالِكُمْ
لَا تَظْلُمُونَ وَلَا تُظْلَمُونَ

{And if you do not, then be certain of a war with Allah and His Noble Messenger; and if your repent, take back your principal amount; neither you cause harm to someone, nor you be harmed. (02:279)}

Hadith:

Narrated Ibn 'Umar:

The Prophet said, "The selling of wheat for wheat is Riba (usury) except if it is from hand to hand and equal in amount. Similarly the selling of barley for barley is Riba except if it is from hand to hand and equal in amount, and dates for dates is Riba except if it is from hand to hand and equal in amount. (Sahih Bukhari: 2039)

Narrated Abu Bakra, Ubaidullah bin Saad, Abu Said Al-Khudri:

Allah's Prophet said, Do not sell gold for gold and do not sell silver for silver unless equivalent in weight and do not sell if it is not present at the moment of exchange for gold or silver. Otherwise you could sell gold for silver or silver for gold as you like." (Sahih Bukhari: 2043to2045)

Narrated Abu Hurairah:

Allah's Prophet appointed somebody as a governor of Khaybar. That governor brought to the Prophet an excellent kind of dates. The Prophet asked, "Are all the dates of Khaybar like this?" He replied, "No, but we exchange one Saa of this type of dates for two Saas of dates of ours." Allah's Prophet said, "Do not do so (as that is a kind of usury) but sell your dates for money, and then buy good dates with that money." (Sahih Bukhari: 2064)

Important Aspects of Islamic Doctrine

- ❖ If two things are different by name and purpose then they will be called kinds, goods or merchandise. For example; wool, silk and cotton etc., or beef, mutton and chicken etc., or iron, lead, and brass etc. If all such things are exchanged with mutual settlement then it is called trade and it is permissible.
- ❖ The trade of wheat or barley with different weights and prices are obvious. Buying against rupees to the extent whatever you like is allowed and there is no harm in it. Here, with mutual agreement borrowing is also lawful.
- ❖ But when any goods are exchanged on its own kind, for instance, wheat verses wheat, barley verses barley, gold verses gold or silver verses silver, then these items must be equal in weight and the transaction should be hand to hand as well. If at one side it increases in weight or the trade is not hand to hand then it will be “Riba” or “interest”.
- ❖ According to the present Capitalist System, the capitalist gives his money and material to the workers on loan. The workers or the farmers utilize this money for their benefits. On account of these benefits they earn from this money, therefore the capitalist thinks that he is not only entitled to get back the actual money but some additional money over it. Moreover, if money is not returned back at the specified time then he increases some more amounts over and above. He considers that all these extra amounts are due against his waiting time. This is virtually Riba or ‘Interest’, because with this system the capitalist becomes richer and common man becomes poorer.
- ❖ In Islam, on actual wealth its increase against time is called Riba. This type of business is not allowed. Islam never permits such loafers to earn money.
- ❖ Riba or Interest is forbidden. Whosoever rejects this prohibition is فاسق (a Wicked Person) .

