

سلم ذریعہ تمويل کا تحقیقی جائزہ

A research analysis of Sulam as mode of finance

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Abstract

Some banks are doing Salam mode as part of their financial activities. Salam is famous terminology of Islamic Sharia which means a kind of in which a person promises to deliver such and such goods on such and such date in future as part of business deal. Salam actually means to take responsibility to sale goods the characteristics of which are predetermined and mentioned.

It is also called Salaf, or advance one because in this kind of financial mode the price of the good is paid in advance at the time of agreement and the good is latter on delivered.

When the holy Prophet PBUH migrated to Madina, this financial mode was in vogue there at that time. He didn't deny it altogether but he sustained after correcting and reshaping it a bit.

Some of formers of manufacturers don't have money to buy their necessities like that of weed, fertilizers, operates or other raw material in order to run their financial activities. Islam facilitates such people to sell out their products beforehand so that they could avoid begging of loan. We must remember that such cases falls under exceptional provision of selling out of non-existing things the proof of which is the saying of the holy Prophet PBUH himself.

An additional benefit of this permission is that one is free from searching of the customer to sell out his product to because his product is already sold out. In this mode of finance the customer also benefit because he receives things at lesser price in comparison to the on the spot buying price. He also has further marketing chances if he wishess to sell out the good at hand.

This article throws detailed light on Salam as a mean of financial mode.

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