

**INSTALLMENT SALE
ARGUMENTS AND ACCEPTIBILITY FROM SHARI'AH
POINT OF VIEW**

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Abstract

Loan and installment-based transactions are not novel in the modern era but they have been in vogue for over centuries. However, presently size of businesses has made them imperative. Most of the business transactions nowadays involve either loans or installments. The topic to be discussed in this research paper, however, is the latter one. As far as installment-based transactions are concerned, there is a difference of opinion among Islamic jurist. Some of them hold the opinion that installment-based transactions are either interest or, at least, resemble interest. Sales and purchases of goods on installment is a common phenomenon from household shopping to procurements in a multinational entrepreneur. Therefore, keeping in view the importance of this mode of transaction, an attempt has been made to see to what extent such transactions are permissible in the light of Quran, Sunnah, and Islamic jurisprudence.

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