

**THE PRACTICE OF *BAY' AL- 'INAH* IN
NARATHIWAT'S BANKING SYSTEM**

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ABSTRACT

The existence of Islamic Banking is considered new to the Islamic financial institutions in Thailand and it is progressing rapidly as the demand for such a bank by the Muslims in the five provinces is very highly demanded. Among the Islamic banking financing products offered within the five provinces, the most popular financing product is *Bay' al-'inah*. *Bay' al-'inah* has been criticized by some scholars and practitioners from the Middle-East on its validity from the *Sharī'ah* point of view. Thus in this study, the main focus will look into the meaning of *Bay' al-'inah*, scholars' view and reasons for the acceptance of the *Bay' al-'inah* by the customers in the province under study. Apart from that the study will also look into the type of *Bay' al-'inah* financing products in practice. The study revealed that *Bay' al-'inah* concept in Islamic banks and personal financing concept in conventional banks there are differed in terms of contract (*'aqd*). The study also exposed that *bay' al-'inah* does not exist the element of *ribā*. The study clarified about the scholar opinions on *Bay' al-'inah* and *Tawarruq* in a view of *Sharī'ah* law. The findings of both products are differed in terms of the return of the commodity sold.

ABSTRAK

Kewujudan perbankan Islam di Thailand adalah merupakan salah satu institusi kewangan Islam yang baru dan berkembang maju hasil daripada permintaan orang ramai terutama bagi penganut beragama Islam (penduduk di kawasan lima wilayah selatan Thailand). Antara produk-produk yang ditawarkan dalam perbankan Islam di Thailand (*Narathiwat*) ialah produk pembiayaan. Walaubagaimanapun, produk pembiayaan yang paling popular adalah *Bay'al -'inah*. *Bay'al -'inah* telah disahkan dari sudut pandangan *Syariah* (*Mazhab Syafi 'iyah*) namun produk *bay'al -'inah* telah dikritik oleh beberapa *Ulama'* dan pengamal dari Timur Tengah. Oleh itu, dalam kajian ini, penekanan utama ialah akan melihat makna *Bay'al -'inah*, pandangan *Ulama'*, hujah penerimaan *Bay'al -'inah* oleh *Ulama'* (*Syafi 'iyah*) dan pelanggan di kawasan *Narathiwat*. Selain itu, kajian ini juga akan melihat jenis (*Bay'al -'inah*) iaitu produk pembiayaan seperti (pembiayaan peribadi dan kad kredit) dalam amalan perbankan Islam. Kajian ini mendedahkan perbezaan *Bay'al -'inah* dari segi kontrak (*' aqd*) yang dilakukan oleh perbankan Islam manakala konsep pembiayaan peribadi (iaitu dengan memberi pinjaman duit kepada pelanggan) yang dilakukan di bank konvensional. Kajian ini membincangkan bahawa *bay'al -'inah* adalah produk yang tidak mempunyai unsur *ribā*, dan juga menjelaskan pandangan *Ulama'* serta perbezaan *Bay'al -'inah* dengan *Tawarruq* mengikut pandangan *Syariah*. Hasil didapati bahawa kedua-dua produk tersebut mempunyai perbezaan dari sudut pulangan komoditi (barangan) yang dijual.

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