1. Religions leader in Muslim community is known as
   a. The mufti   b. The sheikh   c. The imam   d. The Muezth
2. Which of the following is not an Islamic contact
   a. Amanah   b. Yara   c. Wakala   d. Infaqne
3. Which of the following best illustrates the meaning of murabaha
   a. Profit   b. Interest free   c. Sharing   d. Partnering
4. What is maisir?
   a. Uncertainty   b. Gambling   c. Interest   d. Loss sharing
5. Which of the following specializes in ‘law’ rather than theology
   a. The Imam   b. The Mufti   c. The Sheikh   d. Muezth
6. Which of the following is an important tenet of Islamic business law?
7. The major goals of Islamic economics is
   a. Distributive justice   b. Economic well being   c. freedom of individual with in the control of welfare   d. All of the above
8. """"""" refers to the consensus of juristic opinions of the learned ulama of the ammah
   a. Ythihad   b. Qiyas   c. lmah   d. None of the above
9. An analogical deduction is termed as.
   a. Ythihad   b. Qiyas   c. lmah   d. Sunnah
10. SSB stands for
    a. Sharia supplementary board   b. sharia supervisory board   c. supreme sharia board   d. All of the above.
11. The term """"""" refers to an action in which one is rewarded Islamic ally for avoiding certain action, but not punished for committing them.
12. Which of the following is considered is a project finance technique.
    a. Istisna   b. Murabaha   c. Ijaraha   d. Wakala
13. The major goal of Islamic economics is
   a. Distributive justice   b. Economic well being
   c. Freedom of individual with in the context of welfare   d. All of the above

14. A sale of a fish in water treated as

15. A conditional sale is

16. What is Islamic view of speculator?

17. Bai maajjal is valid if the due date of payment is
   a. Fixed   b. Not decided   c. Lump sum   d. fully

18. In partnership, the loss incurred in the normal course of business, but not due to neglect on
   the part of the entrepreneur is borned by the
   a. Madarib   b. Capital owner   c. Both of them

   D. According to the terms of agreement.

19. Sukuk means
   a. Equity shares   b. Preference shares   c. Bond
   d. Insurance
20. Takaful is derived from the word
   a. Falah  b. Kafala  c. Thakafalah
d. Both B & C

21. In salam contract the purchaser is known as
   a. Al maslam  b. Al maslam ikihi  c. Ras-al mal
d. Al maslam fihi

22. Raha means

23. An interest free loan with no fixed period of repayment is known as
   a. Qard  b. Qard hassan  c. Ariyah  d. None of the above

24. Literally zakath means
   a. compulsory  b. payment  c. distribution  d. purify

25. Saying of the prophet is known as
   a. Sharia  b. Ljmah  c. Hadith  d. Verens

26. IDB was situated in--------

27. In salam contract the seller is known as
   a. Al maslam  b. al maslam ikihi  c. Ras-almal  d. Al-muslim fihi

28. A business contract to buy or sell grains that are still growing in exchange for an equal quantity of another harvested good is known as
29. A Transfer of a defined property without any material consideration is called
   a. Hibah       b. Amans       c. Ibra        d. Waqf

30. In Mushuraka contract the profits are divided on ------- basis.
   a. Pre agreed ratio       b. Capital Contribution ratio       c. equal basis
      d. None of these

31. In Salam contract price is received as
   a. In advance       b. Deffered       c. Lump Sum       d. Installment

32. Fourth pillar of Islam is

33. A Muslim who attains the limit of nisab must pay---------of income as zakath.
   a. 2.5%       b. 5 %       c. 2%       d. 4%

34. ----------- is treated as a religion tax

35. IFSB stands for
   a. Islamic Financial Service Board       b. International Financial Service Board
      c. Islamic Financial Supervisory Board       d. Islamic Financial Service Body.

36. Batil refers to
   a. Void       b. Null       c. Invalid       d. All of these.

37. Islamic Insurance is known as
   a. Tawwan       b. Tawarruq       c. Tapir       d. Takafel
38. The contract related with agricultural produce is termed as
   a. Istisna    b. Salam    c. Mufawads    d. Mudharaba

39. In Bai muajjal the deffered price may be ---------- to cash price.
   a. Less than    b. More than    c. Equal to    d. None of these.

40. Trade is ----------- in Islam
   a. Permifled    b. Prohibited    c. Moderately permitted
   d. Moderately prohibited

41. Riba Al-Fadl is also known as ------------
   a. Riba Al Jahiliah    b. Riba-Al hadith    c. Riba Al Nasiah
   d. Riba Al Fasid

42. --------- Madhab is the contribution of Abu AbdullalahAhmad Bin Idris

43. BBA is cosidered as the ----------- mode of finance
   d. Lending

44. Lease purchase arrangement is termed as
   a. Ijars    b. Ijra walqtina    c. ijra walhina
   d. ijara wa Ibra

45. Partnership in goods will is termed as

46. Partnership in service is known as
   d. Shirkat – Ul- Agad

47. Partnership in trade is also known as ----- - in
   d. Shirkat – Ul- Agad

48. Bai-Al-dain is treated as---------- in Islamic Finance
   a. haram          b. hold      c. Mukruh       d. Ford

49. ------------ is the mode of financing for small farmers traders

50. Number of versus in Quran
   a. 6666          b. 6500      c. 6640       d. 6000