

**JAMAL INSTITUTE OF MANAGEMENT
JAMAL MOHAMED COLLEGE (AUTONOMOUS)
CHOICE BASED CREDIT SYSTEM**

**POST GRADUATE DIPLOMA IN ISLAMIC BANKING AND FINANCIAL MANAGEMENT
(PGDIBFM)**

Semester	Subject code	Course	Subject Title	Hours/ Week	Credit	Int Mark	Ext Mark	Marks
I	14PDMBA1C1	CORE I	Managerial Economics	6	4	40	60	100
	14PDMBA1C2	CORE II	Financial, Cost and Management Accounting	6	4	40	60	100
	14PDMBA1C3	CORE III	Banking and Islamic Law	6	4	40	60	100
	14PDMBA1C4	CORE IV	Islamic Economics	6	4	40	60	100
	14PDMBA1C5	CORE V	Islamic Banking and Finance	6	4	40	60	100
	TOTAL				30	20	200	300
II	14PDMBA2C1	CORE VI	Principles of Islamic Shariah	6	4	40	60	100
	14PDMBA2C2	CORE VII	Financial Management	6	4	40	60	100
	14PDMBA2C3	CORE VIII	Islamic Insurance	6	4	40	60	100
	14PDMBA2C4	CORE IX	Islamic Investment and Portfolio Management	6	4	40	60	100
	14PDMBA2C5	CORE X	Project work – Internship 4 weeks	-	4	40	60	100
	TOTAL				24	20	200	300
GRAND TOTAL				54	40	400	600	1000

SEMESTER II: CORE II
FINANCIAL, COST AND MANAGEMENT ACCOUNTING

Code : 14PDMBA1C2

Hours/week : 3

Credits : 4

Max Marks: 100

Internal Marks: 40

External Marks: 60

OBJECTIVES :

- ❖ To familiarize students with basic of financial, cost and management accounting.
- ❖ To equip them techniques of business decisions based on accounting information.
- ❖ To use financial data in decision making.

UNIT I: FINANCIAL ACCOUNTING (18 Hrs)

Financial Accounting: - Principles - Accounting Concepts and conventions – Journal – Ledger- Trial Balance-Preparation of Trading, Profit and Loss account and Balance Sheet of a sole trader concern and a Joint Stock Company – Introduction to IFRS (International Financial Reporting System)

UNIT II: FINANCIAL STATEMENTS ANALYSIS (18 Hrs)

Accounting for decision making-Management accounting - Definition-functions-Financial Statements - nature – limitations - Financial Statements Analysis – Tools - Comparative Financial Statements - Common size statement - Trend percentages-Ratio analysis

UNIT III: FINANCIAL ANALYSIS TOOLS (18 Hrs)

Funds Flow Statement-Cash Flow Statement

UNIT IV: ISLAMIC ACCOUNTING NORMS (18 Hrs)

Objectives of financial accounting in Islam. Basic assumptions and criteria for Islamic accounting. The prescribed general layout of the balance sheet in Islamic banks, Accounting Standards of Islamic Financial Institution: Analysis of the Balance Sheet Structure.

UNIT V : AAOIFI NORMS OF ISLAMIC ACCOUNTING (18 Hrs)

AAOIFI Norms for accounting of Islamic financial products; mudaraba, musharaka, murabaha, ijarah, salam, istisna. Norms of Islamic corporate governance.

(40% Theory and 60% Problems)

REFERENCE BOOKS

1. AAOIFI (Accounting and Auditing Organization of Islamic Financial Institutions), Accounting and Auditing Standards for Islamic Financial Institutions, Manama, Bahrain, 1997.
2. AAOIFI, Accounting Auditing and Governance Standards for Islamic Financial Institutions, Manama, Bahrain, 2002.
3. Dearden L and Bhattacharya SK, Accounting for Management - Text and Cases, Vikas Publishing House Private Ltd., New Delhi, 2005.
4. Hingorani, Ramnathan and Grewal, Management Accounting, S. Chand & Sons, New Delhi, 2005.
5. Pandey, I.M. Management Accounting, Vikas Publishing House Private Limited, New Delhi, 2007.

**SEMESTER I: CORE III
BANKING AND ISLAMIC LAW**

Code : 14PDMBA1C3

Hours/week : 2

Credits : 4

Max Marks: 100

Internal Marks: 40

External Marks: 60

OBJECTIVES: This paper will give an overview of General Banking and also relative to Shariah Standard of Business Contract and Comparative Analysis between Shariah Standard of Business Contract and Contract under common law.

UNIT – I EVOLUTION OF BANK (18 Hrs)

Origin and Nature of Banking - History and Development of Banking - Reserve Bank of India – Commercial Banks - Non Banking Financial Corporation (NBFC) - Nature and History of Islamic Banks - Glossary of terms in Islamic Banking and Law.

UNIT – II CENTRAL BANK (18 Hrs)

Central Bank - The World Bank - Affiliates of the World Bank - Concept of Banking in Islam - Islamic Society - Rule of Necessity and Need - Mudharaba - Islamic Law Relating to Loan Transactions - Islamic Bank - Loans and Securities – Discounting - Central Bank of the Muslim State – AAOIFI (Accounting and Auditing Organization for Islamic Financial Institutions) – IDB (Islamic Development Bank).

UNIT – III SHARI'AH STANDARD OF BUSINESS CONTRACT: CENTRAL IDEA (18 Hrs)

Meaning Of The Term 'Contract' – Shari'ah Basis Of Business Contract - Meaning Of Business Contract - Development of Shari'ah Standard Of Business Contract - Principles And Practices Of The Shari'ah Standard Of Business Contract: A Justification From Various Authorities - Quranic Doctrines - Doctrines of The Sunnah - Foundation Of The Shari'ah Standard Of Business Contract - Subject Matter Of Contract - Rational Behind The Shari'ah Doctrines of Contract - Relationship Between Contract And Religious Belief And Practices - Idea Of Contractual Terminologies - The Nature Of Law Of Business Contract - The Scope Of Shari'ah Standard Of Business Contract.

UNIT – IV ELEMENTS OF BUSINESS CONTRACT (18 Hrs)

Offer – Meaning - Offer And An Invitation to Treat Or A Mere Inquiry – 'Counter Offer' - Modes Of Offer - Verbal - Written - By Agent/Representative - Acceptance - Parties To The' Contract - Impediments of The Parties To The Contract – Consideration - Possibility of Performance – Conclusion.

UNIT – V SHARIAH STANDARD OF BUSINESS CONTRACT AND ITS DIMENSIONS (18 Hrs)

Comparative Analysis Between Shari'ah Standard Of Business Contract And Contract Under - Common Law - Problems Of Application Of The Shari'ah Standard Of Business Contract In Modern Society - Possible Solutions And Prospects Of Islamization Of The Shari'ah Standard Of Business Contract.

REFERENCES BOOKS

1. Banking and Islamic Law - Dr. M.Musleadeen.
2. Shar'iah Standard of Business Contract - Mohamed Ma'sum Billah.
3. S & P CNX Shariah indices.

**SEMESTER I: CORE IV
ISLAMIC ECONOMICS**

Code : 14PDMBA1C4

Hours/week : 2

Credits : 4

Max Marks: 100

Internal Marks: 40

External Marks: 60

OBJECTIVE:

- ❖ To define the scope and significance of Islamic with special reference to the central problems of economic choice.
- ❖ To explain the ethical character of Islamic Economics within the context of the current debate on economic methodology, particularly the positive/normative characterization of Islamic Economics.
- ❖ Islamic critique of conventional economic thought and processes.

UNIT I: INTRODUCTION (18 Hrs)

- ❖ Faith in One God and its implications for man-man and man-environment relations
- ❖ Freedom of choice with accountability an essential feature of the Islamic view on life
- ❖ Islam's view of property as a trust
- ❖ Freedom of enterprise
- ❖ Role of state in ensuring a minimum realization of norms

UNIT II: PRINCIPLES OF ISLAMIC ECONOMICS (18 Hrs)

Riba, bank interest and rationale of its prohibition

- ❖ Gharar (hazard) and the prohibition of gambling
- ❖ Competition and cooperation, their relative scopes
- ❖ Risk sharing verses risk shifting
- ❖ Economic stability and the role of abolition of interest

UNIT III: PRINCIPLES OF ISLAMIC CONSUMER BEHAVIOR (18 Hrs)

- ❖ Consumer behavior: self interest with ethical constraints
- ❖ Producer behavior (theory of the Firm): the possibility of taking social good into consideration
- ❖ Role of co-operative ventures at the industry level
- ❖ Public sector policy goals
- ❖ Environmental protection, equitable distribution of income ,wealth and peace,

UNIT IV: PRINCIPLES OF DISTRIBUTION IN ISLAMIC ECONOMICS (18 Hrs)

- ❖ Universal need fulfillment, social solidarity and economic strength, major goals of public finance in Islam
- ❖ Zakaat, and the share of the have-nots in national product
- ❖ Awqaf, their emergence in early Islam and their role in modern economy

UNIT V: PRINCIPLES OF UNIVERSAL BROTHERHOOD AND ISLAMIC COOPERATION (18 Hrs)

- ❖ International Islamic Cooperation
- ❖ Institutional infrastructure supporting Islamic finance
- ❖ Role of the Islamic Development bank in economic cooperation and Development institutions.

REFERENCE BOOKS

1. Ahmad, Habib (eds), Theoretical Foundation of Islamic Economics, Islamic Research and Training Institute, Islamic Development Bank, 2002.
2. Chapra, M.U. What is Islamic Economics, Jeddah, IRTI, IDB, 1996. Leicester, UK: The Islamic Foundation, 1985.
3. Siddiqi, M.N. Some Aspects of Islamic Economy, Delhi, M.M.I. Publishers,2002.
4. Comparative Economics of some Islamic financing techniques - M.Fathima. Khan
5. Introduction to Islamic economics system
6. Journal of economic cooperation "Among Islamic countries".
7. Obaidullah, Mohammed 'Islamic Financial Services, Islamic Economics Research Centre, King Abdul Aziz University (Jeddah, Saudi Arabia, 2005).

SEMESTER I: CORE V
ISLAMIC BANKING & FINANCE

Code : 14PDMBA1C5
Hours/week : 2
Credits : 4

Max Marks: 100
Internal Marks: 40
External Marks: 60

OBJECTIVES:

- ❖ To familiarize students with basic concepts used in Islamic finance
- ❖ To provide basic understanding of working of Islamic banks and financial institutions
- ❖ To introduce Islamic finance instruments used in shariah compliant transaction

UNIT I: INTRODUCTION (18 Hrs)

Introduction to financial markets; types of markets and profiles; financial instruments: Islamic financial system: an overview;

- ❖ Shariah & Fiqh: Sources and Development
- ❖ Important concepts and principles of Fiqh
- ❖ Major norms in Islamic finance;

UNIT II: ISLAMIC FINANCIAL CONTRACTS (18 Hrs)

- ❖ Conditions of contract: Waad, Muwaada, Aqd
- ❖ Elements of contract: Contracting parties, subject matter, offer and acceptance.
- ❖ Types of contracts

UNIT III: ISLAMIC COMMERCIAL BANKING (18 Hrs)

- ❖ Islamic appraisals of conventional banking
- ❖ Operating structure of Islamic banks
- ❖ Models of Islamic banking; Sources and application of funds

UNIT IV: ISLAMIC CAPITAL MARKET (18 Hrs)

- ❖ Introduction to capital market
- ❖ Types of market & kinds of products
- ❖ Islamic appraisal of capital market
- ❖ Stock market: shariah screening methods, purification and zakat
- ❖ Islamic securities (Sukuk)

UNIT V: ISLAMIC INSURANCE (TAKAFUL) (18 Hrs)

- ❖ Islamic appraisal of conventional insurance.
- ❖ Structure and models of Islamic insurance.
- ❖ Types of insurance products. General and family Takaful. Reinsurance and re-Takaful.

REFERENCE BOOKS:

1. Islamic banking : Answers to some Frequently asked questions - Al-Jarhi & Munavar Iqbal
2. Contemporary practices of Islamic financing Techniques - Ausaf Ahmad
3. Hedging in Islamic finance - Sami Al - Suwailem
4. Islamic micro finance Theory, policy & Practice - Ajaz Ahmad khan
5. An introduction to Islamic banking & finance - Abdel Fattah M.Farah
6. An introduction to Islamic finance - Mohamed taqi usmani
7. Islamic banking theory & practice "A survey & bibliography of the (1995- 2005) literature" - Sayyid tahir
8. An introduction to Islamic banking & finance - IIBF, Hyderabad
9. (Module I) Introduction to the course - IIBF, Hyderabad
10. (Module II) Comparative economics, distributive justice, financial jurisprudence & compendium of fatwas - IIBF, Hyderabad (Module III) Principles & practices of Islamic finance
11. (Module V) Islamic banking in theory & practice - IIBF, Hyderabad
12. Report of the writing group to examine financial instruments used in Islamic banking - Reserve bank of India July 2006
13. The lariba banking system - Lariba.com
14. Quarterly review of the banking system Mar, 2008 - State bank of Pakistan
15. Certified to Islamic banker (CeIB) program - Islamic-finance.com
16. Islamic pawn broking: the Malaysian experience - Michael skully

17. International journal of Islamic financial services Articles - 1999-2001, 2001-2004.
18. Iqbal, Munawar and Molyneux, Thirty Years of Islamic Banking : History, Prospects and Performances, Philip, 2005.
19. Iqbal, Zubair and Mirakhor Abbas, 'Islamic Banking' International Monetary Fund, Washinton DC : (Occational Paper No.49), 1987.
20. Khan, S. Mohsin, 'Islamic Interest free Banking: A Theoretical Analysis'; International Monetary Fund Staff Papers, (Washington DC), Vol. 33, No.1, 1986.
21. Mills, Paul S. and John R. Presley, Islamic Finance: Theory and Practice, London, Macmillan, 1999.
22. Siddiqi, M.N., Riba, Bank Interest and the Rationate of its Prohibition, IRTI, IDB,2004.
23. Usmani, M.Taqi, An Introduction To Islamic Finance, Karachi, Idaratul Ma'arif, 1998.
24. Meezan's Bank's Guide to Islamic Bank
25. Haneef, Mohamed Rafe, Recent Trends and Innovations in Islamic Debt Securities Prospects for Islamic Profit and Loss Sharing Securities, Proceedings of Seventh Harvard University Forum on Islamic Finance, Harvard Law School 2006.

SEMESTER II: CORE VI
PRINCIPLES OF ISLAMIC SHARIAH

Code : 14PDMBA2C1
Hours/week : 3
Credits : 4

Max Marks: 100
Internal Marks: 40
External Marks: 60

OBJECTIVE: To Familiarize the Fundamental Principles and Sources of Shariah and Rules Interpretations.

UNIT - 1: INTRODUCTION TO USUL AL-FIQH (18 Hrs)

Definition and Scope – Two Approaches to the Study of usul-al-fiqh – Proof’s of Shariah – Al Adillah - Al-Shariyyah. THE FIRST SOURCES OF SHARIAH - Quaran Characteristics of Quaranic Legislation – The Definitive (qat’i) and Speculative (zanni) – Brevity and Detail (Al-Jimal Wal-Tafsil) – The Five Values – Ratiocination (talil) in the Quaran – Inimitability (ijaz) of the Quaran Occasion of Revelation (asbab-al-nuzul).

UNIT - 2: THE SUNNAH (18 Hrs)

Proof – Value (Hujjiyyah) of Sunnah Classification and Value I : Quaran and Sunnah Distinguished – Priority of the Quaran over Sunnah – Is Sunnah an Independent Source – Distortion and Forgery – Classification and Value II : The Continuous Hadith – The Mutawatir – The Mashhur (Well Known) Hadith The Ahad (Solitary Hadith) – The Discontinued Hadith (al-Hadith (Ghayral – Muttasie) Sahih , Hasan and Daif).

UNIT - 3: RULES INTERPRETATION I (18 Hrs)

Deducing the from its Sources Tawill (Allegorical Interpretation) Classification I : Clear and Unclear Words 1&2 – The zahir and Nass 3&4 – Unequivocal (Mufasar) and Perspicuous Mukkas – Unclear Words (al-alfaz Ghayr-al Wadihah) – The obscure (Khafi) – The Difficult (Mushkil) – The Ambivalent (Mujmal) – The Intricate (Mutashabih) – Classification II : The ‘Amm (General) and Khas (Specific) Conflict between Amman and Khas – Classification III : The Absolute (Mutiaq) and Qualified (Muqayyah) – Classification IV : The Literal (Haqiqij and the Metaphorical) Majazl – The Homonym (Mushtarak).

UNIT - 4: RULES OF INTERPRETATION II (18 Hrs)

Al-Dalalat (Textual Implication) – The Explicit Meaning (Ibarah Al-Nass) – The Alluded Meaning (Isharah Al-Nass) – The Inferred Meaning (Dalalah Al-Nass) – The Required Meaning (Iqtida Al-Nass) Divergent Meaning (Mafhum Al-Mukhalafah) and the shafi’ Classification of Al-Dalalat. Commands and Prohibitions – Commands – Prohibitions – Value of Legal Injunctions. Nash (Abrogation) – Types of Naskh – Abrogation Specification (Takhsis) and Addition (Taz’id) – The Argument Against Naskh.

UNIT - 5: NASS, LJMA, QIYAS (18 Hrs)

Ljma’or Consensus of opinion – Essential Requirements (Arkan) of Ijma – Proof (Hujjiyyah) of Ijma – Ijma in the Quran : The Sunnah on Ijma – Feasibility of Ijma – Types of Ijma – Basis (Sunad) of Ijma – Transmission of Ijma – Reform Proposals – Conclusion. Qiyas (Analogical Deduction) – Conditions Pertaining to the Original Case (ASL) – Conditions Pertaining to the Hakm – The new Case (Far) – The Effective Cause (‘illah) – Identification Qiyas – The Argument Against Qiyas – Proof (Hujjiyyah) of Conflicts between Nass and Qiyas.

REFERENCE BOOKS

1. M.H. Kamali Principles of Islamic Jurisprudence.
2. Imran Ahsan Khan Nyazel, Islamic Jurisprudence, International Institute of Islamic Thought.

**SEMESTER II: CORE VII
FINANCIAL MANAGEMENT**

Code : 14PDMBA2C2
Hours/week : 3
Credits : 4

Max Marks: 100
Internal Marks: 40
External Marks: 60

OBJECTIVES: The purpose of this course is to acquaint the students with the broad framework of financial decision-making in a business unit.

UNIT - I INTRODUCTION (18 Hrs)

Financial Management scope, nature and objective; Time value of Money – Discounting and Compounding, Computation of Cost of Capital - Cost of Equity, Debt, Preference Share Capital, Retained Earnings & Weighted Average Cost of Capital.

UNIT – II CAPITAL MANAGEMENT (18 Hrs)

Working Capital Management – Nature and Need for Working Capital, Operating Cycle, Estimation of Working Capital requirements, Financing Working Capital Requirements; Management of Accounts Receivables, Inventory and Cash; Factoring.

UNIT – III CAPITAL STRUCTURE (18 Hrs)

Capital Structure – Theories – Leverage - Operating, financial and composite leverage - Dividend policy.

UNIT – IV GLOBAL FINANCIAL MANAGEMENT (18 Hrs)

The International monetary system; Balance of payments, exchange rates; the basic equations; foreign exchange markets; Exchange Rate Quotations & Arbitrage; Forward Quotations; definitions of foreign exchange risk; Exchange Rate Regimes and Foreign Exchange Market in India.

UNIT - V EXPOSURE & RISK (18 Hrs)

Exposure & Risk: A Formal Approach; Classification of Foreign Exchange Exposure and Risk; Measuring and Management of Transaction, Translation and Economic Exposure; Exchange Rates, Interest Rates, Inflation Rates & Exposure; Currency Trading.

(40% Problem and 60% Theory)

REFERENCE BOOKS

1. Prasanna Chandra, Financial Management, Theory and Practice, Tata McGraw-Hill Publishing Company Ltd, 5th Edition, 2001.
2. I.M.Pandey – Financial Management, Vikas Publishing House Pvt. Ltd., 8th Edition, 1999.
3. James C Vanhorne - Financial Management and Policy – Pearson Education Asia (Low priced edition) 12th edition 2002.
4. Dr.S.N.Maheswari – Financial Management - Sultan Chand.
5. Khan and Jain – Basic Financial Management & Practice – Tata McGraw Hill – 5th Edition 2001.

SEMESTER II: CORE VIII
ISLAMIC INSURANCE

Code : 14PDMBA2C3
Hours/week : 3
Credits : 4

Max Marks: 100
Internal Marks: 40
External Marks: 60

OBJECTIVES :

- ❖ To Provide students with a knowledge and understanding of the development of Islamic insurance and its modern day use and application.
- ❖ Explain concepts associated with insurance as discussed in shariah such as Riba, gharar or juhala, qimar or maysir.
- ❖ Describe the difference models of Islamic insurance services.

UNIT I : INTRODUCTION (18 Hrs)

- ❖ Position of Islam regarding insurance. The Origins of Islamic insurance;
- ❖ The nature of a Takaful undertaking and the need to avoid gharar (uncertainty) through Tabarru' (donation) and riba(interest) through the use of non-interest bearing assets.
- ❖ The structure of Takaful undertakings : non-profit and commercial.

UNIT II : BASIC CHARACTERISTICS (18 Hrs)

Types of Takaful : general and life (family) including the nature of Family Takaful using endowment' type policies - Differences between conventional proprietary insurance, conventional mutual insurance and Takaful - The structure of Takaful:(Separation of participants' funds from those of the Takaful operator - The role of Qard (interest free loan).

UNIT III: TAKAFUL MODELS (18 Hrs)

Mudaraba – Wakala - the combined model.

UNIT IV: MANAGEMENT OF TAKAFUL (18 Hrs)

Underwriting and managing the investments.- Distribution of underwriting surpluses in Takaful - The definition of an underwriting surplus -The nature and allocation of technical provision - The rules for distributing underwriting surpluses - Risks associated with Takaful claims and their mitigation.

UNIT V : REINSURANCE (RETAKAFUL) (18 Hrs)

How reinsurance operates in Islamic insurance - The funding of reinsurance.
The Place of Re-Takaful -Responsibility of the Takaful operator for Shariah compliance.

REFERENCE BOOKS

1. Ahmed, Salahuddin, Islamic Banking, Finance and Insurance : A Global Overview, Kuala Lumpur 2006.
2. Aly, Khorshid, Islamic Insurance: A Modern Approach to Islamic Banking London, Routledge 2004.
3. Jaffer, Sohail, Islamic Insurance : Trends, Opportunities and the Future of Takaful, Euromoney Books, 2007.

SEMESTER II: CORE IX
ISLAMIC INVESTMENT AND PORTFOLIO MANAGEMENT

Code : 14PDMBA2C4
Hours/week : 3
Credits : 4

Max Marks: 100
Internal Marks: 40
External Marks: 60

OBJECTIVES:

- ❖ To provide students with a knowledge and understanding of Islamic bonds.
- ❖ To highlight issues involve in structuring and shariah compliance of sukuk.
- ❖ To enable and encourage students develop different types of sukuk meeting various economics requirements.

UNIT I INTRODUCTION (18 Hrs)

- ❖ Sukuk the alternate of Bonds.
 - Principles of securitisation: Conventional and Islamic.
 - Overview of sukuk market.
 - The shariah requirement of securitisation.
 - AAOIFI standards of Sukuk.
 - Role and importance of Sukuk in Islamic Capital Market.

UNIT II SUKUK IN ISLAM (18 Hrs)

- ❖ Types of sukuk
 - Sukuk al Ijarah (*english terms to be added)
 - Sukuk al Salam
 - Sukuk al Istisna
 - Sukuk al Mudaraba
 - Sukuk al Musharaka
 - Sukuk al Morabaha

UNIT III CAPITAL MARKET (18 Hrs)

- ❖ Introduction
 - The Capital market: Functions and objectives
 - The Capital market in India
 - Risk Return principle in Islam
 - Cost of Capital
 - Choice between Capital and Debt financing-Agency problem(moral hazard and adverse selection)
 - Shariah principles for Capital Market

UNIT IV ISLAMIC MANAGEMENT (18 Hrs)

- Islamic Stocks and Wealth Management
 - Equity Shares and equity funds
 - Business and structure of Islamic enterprise
 - Indebtedness of the enterprise
 - Earnings from impermissible activities
 - Cash and receivables / payables

- Norms for shariah screening in Islam
 - Dow Jones Islamic investment criteria
 - Securities Commission Malaysia norms
 - FTSE and TII Norms
 - Norms used in India, Pakistan and Middle East

REFERENCE BOOKS:

1. Adam, J. Nathif and Thomas, Abdulkader, Islamic Bond: Your Guide to Structuring, Issuing and investing in Sukuk, Euromoney Publications, 2005.
2. Ayman H.Abdel-Khaleq and Christopher F. Richardson, "New Horizons for Islamic Securities: Emerging Trends in Suku Offerings". Chicago Journal of International Law, Vol 7 No.2,2007.
3. Ayub, Mohammaed, Securitisation, Sukuk and Fund Management Potential to be Realized by Islamic Financial Institutions, State Bank of Pakistan, 2005.
4. Ahmed, Osman Babikir, Islamic Equity Funds: The Mode of Resource Mobilization and Placement, Islamic Research and Training Institute, Islamic Development Bank, 2001.
5. Ali Salman, Syed, Islamic Capital Market Products: Developments and Challenges, Islamic Research and Training Institute, Islamic Development Bank, 2005.
6. Ali Salman Syed (eds), Islamic Capital Markets: Products, Regulation and Development, Islamic Research and Training Insititutejslamic Development Bank, 2008.
7. Usmani, M, Taqi, Principles of Shari'ah Governing Islamic Investment Funds, Pakistan.
8. Sukuk & their contemporary applications - Mohamed tahi usmani
9. Musharakah & Mudarabah as modes of finance - Maulana tahi Usmani.
10. Islamic finance services - Mohamed Obaidullah.
11. Islamic instruments for managing liquidity - Yahia Abdul Rahman Report of the writing group to examine financial instruments used in Islamic banking - Reserve bank of India July 2006.
12. Trust deed of Meezan capital protected fund - Feb, 2008
13. Shukuk Guide Book
14. Innovative Islamic Plastic - Syed Farook
15. Funding of NGO' s how to manage - R.K.Gupta
16. Indian NGO's civil society change agents History of NGO's – PPT
17. www.larbia.com
18. Islam and Management - Dr.Naceur Jabnoun