

ANALYSIS OF ISLAMIC LAW OF WORKING CAPITAL FINANCE PRACTISES FOR UMKM AT PT PNM MEKAAR SYARIAH, LABUAPI, WEST LOMBOK



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Article History :

Submission : January 4, 2023
Revised : March 3, 2023
Accepted : June 23, 2023
Published : June 30, 2023

Keyword : Working ,
Capital Finance, UMKM,
Islamic Law

Kata Kunci : Kerja,
Pembiayaan Modal,
UMKM, Hukum Islam

Abstract

This article contains an analysis of Islamic law on the practice of working capital financing for UMKM at PT PNM Mekaar Syariah, Labuapi Branch, West Lombok's. This study aims to determine the status of Islamic law on the practice of UMKM working capital financing at PT PNM Mekaar Syariah. This research is included in the type of field research that uses a normative – empirical approach in which the researcher looks at phenomena that occur in the field and then compares them with the provisions of Islamic law. The results of this study indicate that the practise of Working Capital Financing for UMKM PT PNM Mekaar Syariah, Labuapi, West Lombok is not in accordance with the fiqh muamalah law. This is because, in the practise of financing business capital at PT PNM Mekaar Syariah, Labuapi, West Lombok, it uses a murabahah contract in carrying out an agreement with a wakalah contract where the customer is given the power to buy goods according to their needs, but there are some customers who do not use the capital as they should be.

Artikel ini memuat tentang analisis hukum Islam terhadap praktik pembiayaan modal kerja bagi UMKM pada PT PNM Mekaar Syariah cabang Labuapi, Lombok Barat. Penelitian ini bertujuan untuk mengetahui status hukum Islam terhadap praktik pembiayaan modal kerja UMKM pada PT PNM Mekaar Syariah. Penelitian ini termasuk dalam jenis penelitian lapangan (field research) dengan menggunakan pendekatan normatif-empiris yang mana peneliti melihat fenomena yang terjadi di lapangan kemudian dikomparasikan dengan ketentuan hukum Islam. Hasil penelitian ini menunjukkan bahwa Praktik Pembiayaan Modal Kerja UMKM PT PNM Mekaar Syariah cabang Labuapi Lombok Barat tidak sesuai dengan kaidah hukum fiqh muamalah. Hal ini dikarenakan dalam praktik pembiayaan modal usaha di PT PNM Mekaar Syariah cabang Labuapi, Lombok Barat menggunakan akad murabahah dalam melakukan perjanjian dengan akad wakalah yang dimana pihak nasabah diberikan kuasa untuk membeli barang sesuai dengan kebutuhannya, akan tetapi ada sebagian nasabah tidak menggunakan modal tersebut sebagaimana mestinya.

INTRODUCTION

Economic activity is closely related to human effort in order to realize the welfare of life. Economic activities that are appropriate and recommended in the Islamic view are business activities and investments. Several commands relating to this matter are conveyed explicitly and implicitly in the holy book of the Qur'an and also in the Sunnah of the Prophet SAW. Based on the concepts conveyed in these two guidelines for human life, we can see that the economic system developed by Islam has the aim of realizing the level of human economic growth in the long term and also maximizing the level of human welfare. The Islamic economic system as part of the Islamic financial



system certainly carries the same mandate as what is expected to be realized in the concept of an Islamic economic system.¹

The historical course of economic development in Indonesia, including the 1997 economic crisis, has raised awareness of the strength of the UMKM (*Usaha Mikro Kecil dan Menengah*) means; *micro, small, and medium enterprises sector* its potential prospects in the future. Microenterprises are an important part of the economy of a nation or region, and Indonesia is no exception. In most circles, the population has low education and lives in small business activities, both in the traditional and modern sectors. So that living things can be interpreted as unable to live without the help of others, they must work together and help each other.² The development of people's economic activities caused them to need institutions tasked with managing the money they had. This was what gave birth to financial institutions. Initially, the modern financial institutions that emerged were banks. Bank financial institutions were needed as intermediary institutions (intermediaries) between parties with a surplus of funds to those with a deficit of funds. In subsequent developments, bank and non-bank financial institutions are growing rapidly throughout the world, including in Indonesia.³ In the context of providing alternative financing to the public and the business world in the economic system, the existence of financial institutions that offer various forms of financing facilities is urgently needed. Financing institutions are needed to support and strengthen a diversified national financial system so that it can provide more alternatives for economic development, both to the business world and the public.⁴

There are many financial institutions in Indonesia, one of which is PT PNM (*Permodalan Nasional Madani*). PT *Permodalan Nasional Madani* is a special Financial Institution that exists as a solution to increase welfare through access to capital, mentoring, and capacity-building programs for business actors, whose shares are 100% owned by the government. It was established as a realization of the government's real commitment to developing, promoting, and maintaining UMKM, which serve as one of the supporting pillars of the Indonesian economy. PNM has two programs in running its business with the aim of prospering the people's economy, namely PNM ULaMM (Micro Capital Service Unit) and PNM UlaMM Syariah, which is a capital loan service for small microbusinesses with direct financing for individuals and business entities equipped with training, assistance, and financial management support as well as market access for sharia customers. For those who practice sharia, the financing is disbursed in accordance with sharia principles based on fatwas and statements of sharia conformity from the National Sharia Council of the Indonesian Ulama Council for UMKM business actors. The second is PNM Mekaar (Fostering a Prosperous Family Economy), which is financing that does not require physical collateral but is a group responsibility that is intended for underprivileged women who are ultra-micro entrepreneurs.⁵ PNM Mekaar Syariah, which is a group-based empowerment service in accordance with the

¹ Nurul Huda, *Lembaga Keuangan Islam Tinjauan Teoritis Dan Praktis*, kedua (Jakarta: PT. Fajar Interpratama Mandiri, 2013), 3.

² Novi Wahyuni, "Analisis Ekonomi Syariah Terhadap Praktik Pembiayaan Sistem Tanggung Renteng (Studi Kasus PNM Mekaar Cabang Talang Kelapa Palembang)," *Jurnal Ekonomi Bisnis Syariah*, Vol.2, No.2, (September 2022), 324.

³ M. Nur Rianto Al Arif, *Lembaga Keuangan Syariah Suatu Kajian Teoritis Praktis*, cetakan kedua, (Bandung: CV Pustaka Setia, 2017), 79–80.

⁴ M. Nur Rianto Al Arif, 245.

⁵ Indra Siswanti, "Literasi Keuangan Syariah Bagi Umkm, Sebuah Solusi Memperoleh Modal Usaha" *Jurnal Abdimas Perbanas* Vol. 3, No.1 (April 2022), 40.

provisions of Islamic law, finances business capital without collateral to increase entrepreneurial potential and business development.⁶

Micro, Small, and Medium Enterprises (UMKM) are businesses that have a fairly high role, especially in Indonesia. With the large number of UMKM, there will be more job opportunities for the unemployed. In an economic crisis situation like this, the UMKM sector really needs special attention from the government because it is the biggest contributor to GDP and can be a mainstay in employment.⁷ Micro, Small, and Medium Enterprises (UMKM) are classified as businesses or community businesses that have a small scale and are certain to have contributed to improving the national economic scheme through efforts to improve the welfare and prosperity of people with middle – to lower – income status.⁸ In the development of UMKM, the pattern of community empowerment is a concept of economic development that is people – centred, empowering, and sustainable. One of the community empowerment efforts that can be carried out by the government is to develop and support the community involved in micro, small, and medium enterprises (UMKM). UMKM is a business that contributes to economic development in Indonesia because the MSME sector is proven to be able to absorb labor and increase people's income. UMKM also plays a role in increasing the standard of living and opening up new jobs for the community in general.⁹ The large portion of financing channeled to the Micro, Small, and Medium Enterprises (UMKM) sector provides evidence of Islamic banks' commitment to empowering the people's economy. Islamic banks have not played their role to the fullest in supporting sustainable and just economic development.¹⁰ The provision of microbusiness financing itself is a loan in the form of credit that is channeled by banks to UMKM entrepreneurs, which can be given but is not yet bankable. The point is that this business can be used as a sustainable business and can improve the standard of living in society.¹¹

UMKM has a strategic role in building the economy in Indonesia. UMKM is one of the priorities on the development agenda in Indonesia. This is evident from the survival of the UMKM sector during the great crisis in 1998. When compared to other larger sectors, it was not able to survive the crisis.¹² UMKM is the most numerous type of business in Indonesia and is able to absorb a large enough workforce. Judging from the large number of UMKM in Indonesia, which in fact affect the Indonesian economy, it can be seen that UMKM are a type of business that deserves attention.¹³ Small business is defined differently according to the point of view of each person who defines it; some see it from the perspective of business capital, sales, and even the number of employees owned.¹⁴ But basically, the principle is the same defining a small business as

⁶ Dalam "Https://Www.Pnm.Co.Id," (diakses pada 5 Januari 2023 pukul 09:37).

⁷ Yudi Siyanto, "Pembiayaan Modal Kerja Sektor Usaha Mikro Kecil Menengah (Umkm) Ditinjau Dari Pengaruh Internal Faktor Bank Syariah Di Indonesia" Vol.12, No. 2, (Desember, 2021), 399.

⁸ Kenlies Era Rosalina Marsudi, "Analisis Pemberdayaan Umkm Melalui Akad Qardh Al – Hasan (Studi Kasus Pada Mini Bank Syariah Lain Ponorogo)," *Jurnal Penelitian Mahasiswa Ilmu Sosial, Ekonomi, Dan Bisnis Islam (SOSEBI)*, Vol.2, No.2 (2022), 236.

⁹ Melisa, "Analisa Pembiayaan Qardhul Hasan Pelaku UMKM Pada BMT Anugrah Tembung, *Jurnal Ekonomi Dan Keuangan Syariah, Ekonomi Dan Keuangan Syariah*, Vol.1, No. 1 (2022), 44.

¹⁰ Zamroni, "Peran Bank Syariah Dalam Penyaluran Dana Bagi Usaha Mikro Kecil Dan Menengah (Umkm)," *Iqtishadia*, Vol.6, No.2,(September 2013), 226.

¹¹ Muhammad Andi Prayogi, "Pengaruh Pembiayaan Mikro Syariah Terhadap Tingkat Perkembangan Usaha Mikro Kecil Menengah (UMKM)," *Jurnal Ilmu Ekonomi Dan Studi Pembangunan*, Vol.17, No.2, (2017), 124.

¹² Nur Kholidah, "Peran Pembiayaan Bank Syariah Terhadap Pengembangan Keunggulan Kompetitif Sektor UMKM," *Artikel Majalah Neraca*, (2021), 68.

¹³ Abdul Jalil, "Pengaruh Bagi Hasil Dan Kebutuhan Modal Terhadap Minat Umkm Mengajukan Pembiayaan Pada Lembaga Keuangan Syariah Di Kota Palu," *Perbankan Dan Keuangan Syariah 2* (2022), 180.

¹⁴ Suci Setiawan, "Strategi Pembiayaan Bankziska Terhadap Praktik Riba Pada Pelaku UMKM, Filantropi," *Jurnal Manajemen Zakat Dan Wakaf*, Vol.2, No.2 (2021), 113.

a small-scale person's economic activity and fulfilling the net worth or annual sales results and ownership as stipulated in the law.¹⁵

Every financial institution has a goal to be achieved, as is the case with PNM Mekaar and Mekaar Syariah, namely not only to get profits but to create successful entrepreneurs from underprivileged mothers who cannot afford and who do not have the capital to open a business or to develop their business because of the program. This is a government program that prioritizes people's welfare in order to provide business capital financing to underprivileged mothers. PNM is one of the strategic solutions for developing access to capital and capacity-building programs for UMKM players. The legal basis for the establishment of PNM is RI government regulation No. 38/99 dated May 29, 1999, which was ratified by regulation of the Minister of Justice of the Republic of Indonesia No. C – 11.609.HT.01.TH.99 dated June 23, 1999.

PT PNM Mekaar Syariah is a conventional company that changed to Sharia in 2018. PNM Mekaar Syariah provides working capital financing for UMKM for underprivileged mothers in groups of at least ten people, using a Murabaha contract where PT PNM Mekaar Syariah provides capital in the form of money and the customer uses the money as business capital. Financing is the provision of funds by the government, regional governments, the business world, and the public through banks, cooperatives, and non-bank financial institutions to develop and tighten capital for micro, small, and medium enterprises.¹⁶ This financing or loan in the form of credit provided by PMN Mekaar provides enormous benefits for the small or lower-middle-class community. In addition, it is easier for the public to obtain financing at PNM Mekaar because the managed financing does not use collateral but instead applies a trust system to customers. The Mekaar programme is specifically for underprivileged women who have time and skills that are not utilised due to a lack of capital.¹⁷

In financing, there must be an agreement made between the two parties; here, PT PNM Mekaar Syariah uses a Murabahah contract. Murabahah initially had no connection with financing because murabaha, in classical Islamic discourse, is a form of buying and selling in which the seller offers an item to the buyer by informing him of the acquisition price and the profit he wants. In the Islamic banking community, murabaha appears as an alternative to non-usury financing in the form of buying and selling. Murabahah practised by Islamic banks is special because it is a form of murabaha based on the request of the buyer. What is meant by murabaha based on the buyer's request is surabaya, which is carried out on a request from the customer to the bank to procure an item with certain specifications and sell it to the customer at a mutually agreed profit with installment payments. This kind of financing is justified and practised by Islamic banks in Indonesia based on the fatwa of the National Sharia Council of the Indonesian Ulema Council (DSN – MUI), which allows murabahah as one of the products or business activities in Islamic banks.¹⁸

In the practise of using a murabahah contract at PT PNM Mekaar Syariah, the pumpkinapi branch of West Lombok, the customer is given capital only in the form of money, and for the purchase of the goods it is fully handed over to the customer to buy

¹⁵ Binton Siburian, "Peranan Perbankan Syariah Dalam Meningkatkan Kewirausahaan Bagi Pengusaha Mikro," *Jurnal Of Information System, Applied, Management, Accounting and Research*, Vol.6, No. 2 (Mei 2022), 282.

¹⁶ Agus Hidayat, "Model Praktik Lembaga Keuangan Mikro Syariah Dalam Pembiayaan UMKM Di Masa Pandemi Covid-19," *Jurnal Al-Tasyree*, Vol. 1, No.1, (Juni 2021), 21.

¹⁷ Chindy Indah Pratiwi, "Praktik Peminjaman Modal Di Pnm Mekaar Perspektif Hukum Ekonomi Syariah (Studi Kasus Di Kecamatan Salem Kabupaten Brebe" tesis, IAIN Purwokerto, (2020), 5.

¹⁸ Muhammad Otsman Syabir, *Al- Mu'amalat Al-Maliyyah Al-Mu'ashirah Fi Al-Fiqh Al-Islami*, cet.1, (Yordania: Dar an – Nafais 1996), 264.

according to his needs, and this is contrary to Islamic law which in a murabahah contract is a contract sale and purchase of goods that are clear, PNM Mekaar Syariah should provide the goods needed by its customers, not only provide capital in the form of money, and PNM Mekaar Syariah demands to get profit from the purchase of these goods, so the profit obtained by PNM Mekaar Syariah is no longer for providing services as an intermediary for purchasing goods from suppliers or suppliers to customers but these profits are based on capital lending services, then this is no different from the concept of interest. This is in accordance with the word of Allah in the fragment of Surah Al – Baqarah, verse 275.

METHOD

This study uses *field research* methods in which researchers explore the problems that occur in the object under study and then compare and integrate them with the provisions of Islamic law. This study uses an empirical normative approach by revealing the facts that occur in the field and then relating them to the provisions of Islamic law that are in accordance with the object of the study. Here, the researcher is interested in conducting research at the PT PNM Mekaar Syariah Labuapi Lombok branch because many people propose working capital financing at PT PNM Mekaar Syariah, and some of the people who do the financing do not understand the contract being made. They choose to finance at PT PNM Mekaar Syariah because the requirements for obtaining this financing are very easy and fast, and there are also some people who misuse the capital that should be used to open a business or to develop their business but instead to meet their daily needs. Therefore, to find out the financing process, the contents of the agreement, and the legal basis for a contract, it is necessary to conduct further research on this matter.

RESULTS AND DISCUSSION

Financing PT PNM Mekaar Syariah

a. Terms and conditions

Mekaar's financing pattern is a direct – distribution to Bloom's customers, namely: *first*, Women from families aged 18–62 when they first received financing. *Second*, Married women (including widows) and women who are not married but are the backbone of the family. *Third*, Prospective customers are those who already have a business or will start one, as well as those who have had previous business experience. *Fourth*, Prospective customers must be local residents and submit proof of identity using a KTP, KK, receipt, or domicile certificate from the RT. Collected if it has passed the feasibility test. *Fifth*, For customers who have KTP or KK that are no longer valid, they are required to make KTP and KK after disbursement for a maximum of three (3) months. Regulations for working capital financing in Islamic banking are regulated based on the Fatwa of the National Sharia Council – Indonesian Ulema Council (DSN – MUI) which forms the legal basis, in collecting and distributing funds as contained in Bank Indonesia Regulation (PBI) Number 7/46/PBI/2005 concerning contracts for raising funds and channeling funds for banks that carry out business activities based on Sharia principles.¹⁹ Islamic mekaar financing consists of two major types of sections,

¹⁹ Rahmah, "Pembiayaan Modal Kerja Bagi Usaha Mikro Kecil Dan Menengah (UMKM) Dalam Perspektif Undang-undang No 21 Tahun 2008 Tentang Perbankan Syariah (Studi Pada UMKM Kota Di Medan)," *Jurnal Hukum Kaidah*, Vol. 20, No.3, (2021), 261.

namely as follows: First venture capital financing²⁰, Second level financing and beyond²¹. There are two payment terms: *first*, Term of 25 weeks with a percentage of 12.5%. *Second*, Term of 50 weeks with a percentage of 25 %

b. Financing procedures

The socialization process is the first stage of the sharia mekaar financing process. In socialization activities, target determination is also carried out which plays a very important role in identifying women who meet the terms and conditions as targets for sharia mekaar financing. It has to be ensured that these women really come from pre – prosperous families; the selected areas only really have high numbers of pre – prosperous/poor families. The socialization of Mekaar Syariah is divided into 2 (two) stages as follows:²²Socialization at the level of local government officials including district, sub – district, sub – district, village/village heads/hamlet heads, RT/RW and community leaders. The socialization carried out to prospective customers is as follows: *first*, conducting mobile activities in residential/individual areas where potential target customers are located. *Second*, conducting sharia mekaar socialization activities to potential customers in the form of groups.

Due diligence is an activity to photograph the socio – economic condition of prospective customers which includes: *first*, condition of the house and level of income. *Second*, information is obtained through visits to prospective customers and interviews using a list of questions. *Third*, the interview is conducted by the Account Officer at the prospective customer's home and preferably attended by the prospective customer's spouse for those who are married, as well as the head of the family and his wife so that more accurate data can be obtained and avoiding re – interviews which can be a waste of time.²³ Verification is carried out by the head of the branch or SAO (Senior Account Officer) with the aim of checking or ensuring real customer data in the field by bringing customer data that has been processed by the UK officer, then the head of the branch / SAO validates customer data on the completed due diligence form complete by the customer. Funding preparation is one of the activities that must be followed by every prospective Mekaar syariah customer who has passed the Feasibility Test stage, the implementation of PP is carried out for 3 days. Preparation of financing aims to create a strong foundation of discipline and ensure that all customer clones understand the

²⁰ *First*, The first venture capital financing provided was Rp. 2000,000 (two million rupiah) to customers who have met the requirements for income levels and housing conditions. *Second*, The customer sets aside a liability of 5% for the first cycle and for the second cycle and so on 10% of the financing ceiling. *Third*, The customer prepares a precautionary fund equal to the largest installment in the group divided by the number of members minus 1. *Fourth*, There is a grace period, namely the grace period of the installment period (early installment holiday) or the time given to Mekaar Syariah customers not to make installment payments, which is 2 weeks after the implementation of the financing disbursement but the customer must still be present at the PKM during the grace period. Grace period only applies to first cycle customers. For the second and subsequent cycles, as well as for re – joined customers, there is no grace period. *Fifth*, The Eid installment holiday period is the time given to Mekaar Syariah customers not to make installment payments, which is two weeks around the Eid al – Fitr holiday, namely the week of the D day and the week after the D day. M. Nur Rianto Al Arif, *Lembaga Keuangan Syariah Suatu Kajian Teoritis Praktis*, cetakan ke – 2 (Bandung: CV Pustaka Setia 2017), 69 – 70.

²¹ *First*, Customers can obtain business model financing for the second and subsequent levels after completing the first and subsequent financing levels with a smooth financing history and meeting the requirements for the second and subsequent financing levels. *Second*, The second stage of financing can still be Rp. 2,000,000 or Rp. 2,500,000 or Rp. 3,000,000 for the next stage the maximum financing is Rp. 5,000,000 where an increase of Rp. 5,000,000 from previous financing while still being adjusted to the customer's ability to pay. *Third*, The increase in the amount of business capital from the next stage up to 25% is under the authority of the head of the branch. Increases above 25% up to 50% are checked back in the field and approved by the area manager. *Fourth*, The customer prepares a precautionary fund equal to the largest installment in the group divided by the number of members minus 1.

²² M. Nur Rianto Al Arif, *Lembaga Keuangan Syariah Suatu Kajian Teoritis Praktis*.

²³ Ika Afriyanti, "Analisis Faktor – Faktor Yang Mempengaruhi Minat Masyarakat Memilih Pembiayaan Di PT Permodalan Nasional Madani (PERSERO) Cabang Adiwerna," *Jurnal Ekonom*, Vol. 2, No.2, (2021), 25.

procedures and rules of sharia blossoming. And what needs to be explained by the Account Officer /mekaar officer in the PP, including regarding: *first*, Mekaar sharia financing regulations. *Second*, procedures and requirements for submitting venture capital. *Third*, the purpose of forming groups and sub-groups. *Fourth*, Rights and obligations of prospective customers. *Fifth*, Procedure for weekly group meetings (PKM).

Complete customer data that passes the due diligence will be processed by the AO officer to submit a disbursement application to FAO with a predetermined time during the PP process, submitting disbursement requests to the administration no later than D-4 or 4 (four) days before disbursement. Customer approval is carried out by the head of the branch or SAO when the process of due diligence, verification, preparation of financing and submission of disbursement of funds to the admin has been carried out according to the regulations in force at Mekaar Syariah. Customer approval or validation is carried out by the head of the branch or SAO, namely reassuring customer data whether financing preparations have been made and explaining the rules for applying for the first financing and the installment process. Disbursement of financing is the handing over of disbursement of funds to customers by the head of the branch, SAO can also be carried out by FAO during the disbursement process, all customers or groups must be present and witness the receipt of disbursement funds which will be used for venture capital, be ready to take responsibility and if unable to attend due to illness or reasons that are acceptable according to the sharia mekaar policy book will be postponed for a week.²⁴

c. Contract in Financing

Financing is an activity of Islamic banks in channeling funds to parties other than banks based on sharia principles. The distribution of funds in the form of financing is based on the trust given by the owner of the funds to the user of the funds in the form of financing provided which will definitely be paid off. Financing recipients gain the trust of financiers, so that recipients of financing are obliged to return the financing they have received in accordance with the time period agreed in the financing contract.²⁵ Financing or financing is funding provided by one party to another party to support planned investments, whether carried out alone or by an institution. In other words, financing is funding issued to support planned investments.²⁶

Sharia financial institutions in Indonesia, especially Islamic banking, began to develop rapidly since 1999, namely after the enactment of law number 7 of 1992 concerning banking. With the development of Islamic banking in Indonesia, this has encouraged the development of other Islamic financial institutions such as Islamic financing institutions, and Islamic microfinance institutions which are often called Baitul Maal wat Tamil (BMT).²⁷ Currently, many Islamic financial institutions offer financing to

²⁴ Afriyanti.

²⁵ Sry Lestari, "Analisis Peranan Pembiayaan Mikro Terhadap Perkembangan (UMKM) (Studi Kasus Pada Bank Syariah Mandiri Kcp. Sibuhuan Kabupaten Padang Lawas)," *Jurnal Ekonomi Syariah*, Vol.8, No.2, (November 2021), 18.

²⁶ Mariya Ulpah, "Konsep Pembiayaan Dalam Perbankan Syariah," *Jurnal Madani Syari'ah*, Vol. 3, No.2, (Agustus, 2020), 149.

²⁷ Nashar, "Pengaruh Pembiayaan Modal Usaha Terhadap Peningkatan Usaha Nasabah Di Koperasi Simpan Pinjam Pembiayaan Syariah Baituk Mall Wattanwil Nuansa Ummah Jawa Timur Cabang Utama," *Jurnal Al-Buhuts*, Vol. 16, No.1, (Juni, 2020), 19.

business actors, including UMKM. Islamic financial institutions have more financing alternatives, through various financing contracts.²⁸

Islamic Financial Institutions can become financial institutions that have a function to carry out empowerment. Empowerment, is a typical term in the world of NGOs (Non Government Organizations) or known as NGOs. In foreign terms (English) it is called empowerment, which is simply defined by strengthening human potential, both individuals and communities, in order to gain greater initiative and control over their own areas of life.²⁹ Islamic banks are financial institutions that function as intermediary institutions between investors who invest their funds to banks who then channel them back to other parties who need them, in their operations Islamic banks use sharia principles.³⁰

Islamic banking is an economic financial institution engaged in the economic sector. In this case, banking has an important role in moving the wheels of the community's economy to become a better society and have quality human resources. It can be implemented that Islamic banking financing products are getting more and more product variants. In the world of banking, the term financing has often been used, especially as people who have collaborated with Islamic banks, of course they are no strangers to the term financing.³¹ The emphasis on this sharia financing program is to provide financial assistance and empowerment for women entrepreneurs so that in the future they can be economically independent, and provide a multiplier effect for the surrounding environment which in the future it is hoped that more beneficiaries of this program will be on target.³² Islamic banks are financial institutions whose main business is collecting funds and channeling these funds back to the public in the form of financing and providing services in payment traffic and money circulation. The quality of financing will determine the continuity of bank operations. Recognizing how important the issue of financing quality is, various regulations in the field of financing are issued, both by government banks, Bank Indonesia and internal banks. All these regulations are intended to manage and control financing risks so that they can be minimized, so that the continuity of the bank's business is not disrupted.³³ Financing is the main task of a syariah bank, namely providing funding facilities to meet the needs of parties with a deficit or lack of funds. According to the nature of its use, financing is divided into 2, namely: a. Productive financing, namely financing intended to meet the needs of production, trade and investment. b. Consumptive financing, namely financing used to meet consumption needs, which will be used up to meet needs.³⁴

²⁸ Such as the profit – sharing financing system which includes (1) mudarabah and (2) musyarakah contracts; the buying and selling and leasing financing system includes (1) bai'u murabahah, (2) bai'u salam, (3) bai'u istishna, (4) ijarah wa iqtina contracts; other financing systems include (1) hawalah and (2) rahn contracts. However, the existence of Islamic financial institutions is not yet well known by business actors. Therefore, education is needed about the role of Islamic financial institutions that can be utilized by business actors to meet capital needs. Wahyu Setiawan, "Edukasi Akses Keuangan Bagi UMKM Batik Sultan Kota Semarang Melalui Pembiayaan Syariah," *Jurnal Abdimasku*, Vol. 5, No.2, (September 2022), 453.

²⁹ Singgih Muheramtohad, "Peran Lembaga Keuangan Syariah Dalam Pemberdayaan UMKM Di Indonesia," *Jurnal Ekonomi Dan Perbankan Syariah*, Vol. 8, No.1 (2021), 69.

³⁰ Kasmia, "Dinamika Pembiayaan Perbankan Syariah Dalam Mengembangkan Dunia Usaha," *Jurnal Ilmu Ekonomi Islam*, Vol.5, No.2 (November 2021), 145.

³¹ Ria Kusmawati, "Implementasi Produk Pembiayaan Umkm Di Bsi Kcp Kajen Pekalongan," *Jurnal Banco*, Vol. 4, No.2 (November 2022), 15.

³² Herry Subagyo, "Program Pembiayaan Syariah Bagi Usaha Mikro Kecil Perempuan Dalam Rangka Pemulihan Ekonomi Pasca Covid – 19," *Jurnal Senakota*, Vol. 1, No.1 (April 2021), 181.

³³ Ngatno Sahputra, "Pengaruh Pembiayaan Usaha Mikro Kecil Menengah (UMKM) Terhadap Laba Operasional Pada PT BRI Syariah Cabang Medan," *Jurnal Warta*, Vol. 2, No.1 (April 2017), 74.

³⁴ Egig Islamida Putri Dela Gion, "Peranan Perbankan Syariah Terhadap Ekonomi Melalui Pembiayaan Modal Kerja UMKM Pada Bank Syariah Indonesia Periode 2017 – 2019," *Jurnal Akutansi*, Vol. 3, No.1 (Agsutus, 2022), 400.

First, murabahah contract is a contract of sale and purchase of certain goods, where the seller mentions the purchase price of the goods to the buyer and then sells them to the buyer with the condition that the expected profit is in accordance with a certain amount.³⁵ Sale and purchase agreements between Mekaar syariah/finance providers and customers. Mekaar Syariah buys goods needed by customers and then sells them to the customers concerned at the acquisition price plus the profit margin agreed between Mekaar Syariah and the customer. In a murabaha agreement, the bank will finance the purchase of an item or asset needed by its customer by first purchasing the item from the supplier, then the bank will sell it to the customer by adding a mark-up/margin or profit where the bank must notify the customer of the bank's purchase price. from suppliers and agree on how much mark-up/margin to be added to the bank's purchase price. In other words, the sale of goods by banks to customers is carried out on a cost-plus profit basis.³⁶ The provision of murabahah financing by BMT to its members is not only expected to increase the business development of its members, but is also expected to improve the welfare of its members. By providing murabahah financing and increasing the business of its members, BMT hopes that an increase in the business of members can have a good impact on their ability to meet their daily needs in order to achieve prosperity.³⁷ Financing facility for the purchase of capital goods, business equipment and consumer goods. Payments can be made in cash, or by installments for a certain period of time.³⁸

Murabahah or also called *bai' bitsaman ajil*. The word murabaha means mutual benefit. Simply put, murabahah means buying and selling of goods plus an agreed profit. Buying and selling murabaha in terminology is mutually beneficial financing carried out by *shahib al-mal* with parties in need through buying and selling transactions with the explanation that the price of procurement of goods and the selling price has added value which is profit or profit for shahib al-mal and the return is carried out automatically. cash or installments. In a narrower sense, murabahah can be interpreted as buying and selling activities at the basic price with additional agreed profits.³⁹In murabahah financing, the bank provides funds or bills for sale and purchase transactions of goods in the amount of the basic price plus a margin or profit based on an agreement with the customer. The small portion of financing using the profit-sharing principle arises due to several problems, for example financing with the profit-sharing principle is very risky and requires transparency of information as well as high trust between capital owners and business managers. businesses that are not bankable, the banking policy itself, to people's behavior that places less emphasis on honesty when obtaining financing based on the principle of profit sharing.⁴⁰

Second, wakalah is delegation of power by someone as the first party to another person as the second party in matters represented. In this case Mekaar Syariah authorizes customers to buy goods as needed. Third, Wadiah is a customer's deposit

³⁵ Sapta Arief Danu Atmaji, "Analisis Penerapan Permodalan Bank Syariah Terhadap Pelaku Umkm Dikota Bandar Lampung," *Jurnal Keislaman, Kemasyarakatan Dan Kebudayaan* Vol.23, No.2 (Juli-Desember, 2022), 143.

³⁶ Azizah Mursyidah, "Analisis Pembiayaan Murabahah Dalam Pemberdayaan Usaha Mikro Kecil Menengah," *Jurnal EL-Iqtishod* Vol.5, 2 (November, 2021), 104.

³⁷ Dina Camelia, "Peran Pembiayaan Murabahah Terhadap Perkembangan Usaha Dan Kesejahteraan Pelaku Umkm Pasar Tradisional," *Jurnal Ekonomi Islam*, Vol. 1, No.3 (2018), 198.

³⁸ Siskawati Sholihat, "Analisis Efektivitas Pembiayaan Lembaga Keuangan Mikro Syariah Terhadap Perkembangan Usaha Nasabah Di Sektor Riil," *Jurnal Al-Intaq* Vol. 6, No. 1(Maret 2015), 16.

³⁹ Isara Abda Noka, "Efektivitas Pembiayaan Usaha Mikro Kecil Menengah (UMKM) Bank Pembiayaan Rakyat Syari'ah (BPRS) Gayo Terhadap Pemberdayaan Ekonomi Masyarakat Aceh Tengah," *Tadabbur: Jurnal Peradaban Islam* Vol.1, No.2, (2019), 325.

⁴⁰ Hermanita, "Pemberdayaan Usaha Mikro, Kecil Dan Menengah (UMKM) Melalui Pembiayaan Dengan Skema Bagi Hasil Oleh Lembaga Keuangan Syariah," *Jurnal Perbankan* Vol.7, No.2 (Desember, 2021), 223.

that must be maintained and returned whenever the customer wants it. Mekaar Syariah is responsible for returning the deposit.

1. *Working capital financing provided by PT PNM Mekaar Syariah should be intended for underprivileged women who already have a business or who do not have a business to develop their business and to do business, but in practice some use the capital to meet their daily needs.*

An interview with Ms. Murni, who is conducting financing at PT PNM Mekaar Syariah, West Lombok Labuapi Branch to increase the business capital she is currently running, stated that:

Table 1. Interview Data

Informant	Interview Result
Murni	"I, as a customer, acknowledge that the financing provided by PT PNM Mekaar Syariah, West Lombok Labuapi Branch, is very helpful in improving my economy, besides that this financing is very easy and fast in the disbursement process, does not use collateral, low interest and does not burden customers who use funds for business capital because the deposit is made every week and is very helpful in improving the community's economy, for the first financing they are given a two-week holiday for deposits so that customers can turn the money around for business capital, my business is as a small trader." ⁴¹
Runiah, Nurul, Ramlah, Munirah	"Financing at PT PNM Mekaar Syariah West Lombok Labuapi branch is intended to increase business capital, those who cannot open their own business now can open their own business with help from PT PNM Mekaar Syariah West Lombok Labuapi branch in addition to business capital financing system at PT PNM Mekaar Syariah, West Lombok Labuapi Branch, this is also easy and there are not many requirements that they will submit" ⁴²
Ani	"There are some customers who do financing at PT PNM Mekaar Syariah, West Lombok branch of Labuapi to meet their daily needs." ⁴³

From the results of the interviews above, all the people who applied for financing at PT PNM Mekaar Syariah, West Lombok Labuapi branch, in interviews, all of them said on average that they did financing at PT PNM Mekaar Syariah, West Lombok Labuapi branch to increase business capital and feel an increase in the economy after receiving financing.

2. *The murabahah contract carried out in the financing process by PT PNM Mekaar Syariah to the customer should be in the form of goods, but in practice the contract only gives money.*

In the practice of financing business capital at PT PNM Mekaar Syariah, West Lombok's Labuapi branch, which is intended for underprivileged women, researchers conducted interviews with customers and employees of PNM Mekaar Syariah, West Lombok's Labuapi branch. Based on the results of interviews with customers, customers choose PT PNM Mekaar Syariah because it is easier and the disbursement process is fast, but on the other hand, there are customers who do not use this financing as business capital but to fulfill their daily lives, so they find it difficult to make weekly deposits, but so far no one is late regarding the weekly deposit because PT PNM

⁴¹ Murni, "wawancara" (Lombok, 2021).

⁴² Ela dan Linda Hawati, Atin, "wawancara" (Lombok, 2021).

⁴³ Hawati, Atin.

Mekkaar has given responsibility to the group leader to coordinate its members so that the deposit goes smoothly.

Based on the results of interviews with PNM Mekaar Syariah employees, the Lauapi branch, West Lombok, stated that the contract carried out in the financing was a murabaha contract, in practice PNM Mekaar Syariah provided funds to customers to use according to customer needs and gave power of attorney to customers to buy the goods needed. for customer business. But here, there are some customers who use the financing not for business capital but to fulfill their daily needs, and the form of goods purchased by customers that will be used for business is unclear. This is of course not appropriate because the murabaha contract is supposed to be for sale and purchase with real or clear goods.

3. *Analysis of working capital financing in improving the community's economy*

Islamic banks are present in the banking system in Indonesia, their existence makes a major contribution to the development of banking and the economy in Indonesia. One of the economic sectors that benefits from the existence of Islamic banks is the Micro, Small and Medium Enterprises (UMKM) sector.⁴⁴ Financing is an activity of providing funds for investment or capital cooperation between a company and a customer that requires the receipt of the financing to pay off the principal of the financing received to the company in accordance with the contract with payment according to the profit taken and determined by the company. Financial institutions in Indonesia have played a major role in the development and growth of UMKM. Financial institutions are the foundation for UMKM actors to obtain additional capital through a credit mechanism and support investment through a savings mechanism. Therefore, financial institutions play a very large role in distributing economic resources among the public, although they cannot fully represent the interests of society at large.⁴⁵

One of the roles of working capital financing carried out by PNM Mekaar syariah Labuapi West Lombok branch which is intended for underprivileged women is to improve the family economy, both those who already have a business and those who do not have a business, receive guidance and direction from employees of PT PNM Mekaar Syariah to start and improve their business, in this case traders are greatly assisted in terms of the number of products available to each customer who finances business working capital so that there is an increase in the number of existing stocks, to maximize profits by adding capital and increasing stocks of merchandise so that traders' income increases, and In addition, customers who do not have a business receive directions to do business so they can create a business that can help the family economy, as is the case with customers who finance working capital at PT PNM Mekaar Syariah, the Labuapi branch, West Lombok, which uses n financing as it should be will definitely feel the change in terms of the economy.

Entrepreneurs in developing their business to improve the community's economy certainly need large funds for entrepreneurs who already have large capital, of course there is no problem in developing their business because there is already a capital stock. However, for small entrepreneurs with little or even less capital, of course there are problems because it is difficult to develop their business, therefore they need capital

⁴⁴ Iwan Setiawan, "Pembiayaan UMKM Bank Syariah Dan Stabilitas Moneter Di Indonesia Pasca Pandemic Covid – 19," *Jurnal Ekombis Review* Vol.10, No.2 (Juni, 2022), 745.

⁴⁵ Anfa Nukhi Firdausi, "Pembiayaan Musyarakah Untuk Usaha Mikro Kecil Menengah Ditinjau Dari Fatwan Dsn No.08/Dsnmui/iv/2020 (Studi Kasus Bmt Al Hikmah Semesta Cabang Ngabul)," *Jurnal Sharef*, Vol. 1, No.1 (Januari, 2023), 13.

inflows to develop their business. In developing their business, traders or those who want to do business must have assistance or encouragement of capital to manage and develop it. But sometimes not all small traders have sufficient capital, therefore the majority of them dare to borrow money from people who are ready to provide capital, for example to financial institutions or individuals (loan sharks). In this case PT PNM Mekaar Syariah as a microfinance institution provides facilities, namely the provision of business working capital financing facilities.

Based on the results of interviews with researchers with PT PNM Mekaar Syariah customers, the Labuapi branch, West Lombok, in working capital financing activities for small micro businesses, more or less experienced an increase in capital growth, sales growth, and market growth which is able to prosper the family economy. As an example of a small business that requires capital inflows to develop its business, namely: Mrs. Murni, Mrs. Ani and Mrs. Nurul are customers whose business is running smoothly and growing. These women get capital assistance at PNM Mekaar Syariah, the West Lombok Labuapi branch in the Mekaar Plus program where customers Those who receive assistance at Mekaar Plus are customers whose businesses are smooth and growing and who were previously in the Mekaar baiasa program, those whose businesses were experiencing difficulties but after receiving financing from Mekaar their businesses ran smoothly and developed.

Thus the capital inflow is needed by small entrepreneurs to develop their business in order to improve the economy of the people in Labuapi, West Lombok. As another example, there are mothers who do not have any work and do not have a business, but they get capital assistance from PT PNM Mekaar Syariah which is used to open a business such as: selling cell phone credit and electricity, selling food, selling clothes and others, after it's business to grow as time goes by

4. *Islamic law review of the practice of working capital financing for UMKM at PT PNM Mekaar Syariah*

In every economic activity, humans need an agreement so that no party is harmed. In the reality of life there are various forms of transactions carried out with various procedures. Therefore, to create an agreement as a rule that must be obeyed, it is necessary to have an agreement or contract called akad.⁴⁶ In principle, all transactions are allowed unless there is a reason to prohibit it. This is in accordance with the rules of fiqiyah as follows:

الأصل في المعاملة الإباحة

"The original law in all forms of muamalah "

The meaning of this rule is that in every muamalah and transaction, it is basically allowed, such as buying and selling, renting, pawning, cooperation (mudharabah or musyarakah), representation and others, except those that are strictly prohibited such as causing harm, fraud, gambling and usury.⁴⁷ At PT PNM Mekaar syariah, murabahah contracts are used to finance UMKM working capital. In Islamic fiqh, murabaha describes a type of sale. In a murabaha transaction, the seller agrees with the buyer to provide a product with the added amount of a certain profit above production costs, here the seller discloses the actual costs incurred and some of the profits he wants to

⁴⁶ Muhammad Harfin Zuhdi, *Muqaranah Mazhab Fil Mu'amalah*, cetakan 1, (Sanabil, Mataram, 2015).

⁴⁷ Muhammad Harfin Zuhdi, *Qawa'id Fiqhiyah* (Lombok: cv Elhikam Press Lombok, 2018), 208.

take. Payment can be made at the time of delivery of goods or specified on a certain agreed date. This is in accordance with the words of Allah SWT in Surah An – nisa verse 29. In connection with the above surah, the meaning of at – taradhin, Al – Tabari in this case cites several views, namely: according to mujahid the meaning of at – taradhin is in terms of doing business and someone giving gifts to other people. According to Mimun ibn Mihran the meaning of at – taradhin is as the words of Rasulullah SAW "buying and selling must be voluntary from both parties, making the choice after bargaining, and it is not lawful for a Muslim to cheat another Muslim.⁴⁸

Al – Tabari interprets it with the words "do not some of you eat the property of others in a way that is forbidden such as usury, gambling and so on except in the form of buying and selling.⁴⁹ Al – Tabari also explained that in this verse there is an explanation from Allah regarding the rebuttal of the Sufis who are shallow in knowledge who deny the disbursement of fortune by means of doing business and industry. Because Allah says, "O you who believe, do not eat each other's wealth in a vanity way, except by doing trades that are mutually beneficial between you. "It means we have to work and try, one of which is by doing business.⁵⁰ According to ibn Katsir surah an – Nisa verse 29 explains that Allah Ta'ala has forbidden His faithful servants from eating other people's property in a vanity way. Namely all forms of business to bring in assets that are not prescribed, such as usury with all its variants, gambling, and all forms of transactions that contain fraud and speculation. Even though from the outward appearance of the syar'i law, only Allah knows that the transaction was carried out by the perpetrators in order to avoid acts of usury.⁵¹ As for the meaning of mutual pleasure, Ibn Katsir cited Imam Syafii's opinion that this verse was used as an argument by Syafii, may Allah bless him that buying and selling is not valid unless there is a consent granted. Because this shows pleasure verbally. In contrast to Al – Mu'atah (buying and selling without words of consent granted) then this does not show mutual satisfaction with certainty.

The hadith related to that matter in the narration of Ibnu Majah No. 2185. This hadith was narrated by Ibnu Majah from the path of the noble companion Abu Syed Al Khudri and also narrated by Ibu Hibban in her authentic book.

عَنْ دَاوُدَ بْنِ صَالِحِ الْمَدِينِ عَنْ أَبِيهِ قَالَ سَعْتُ أَبَا سَعِيدٍ الْخُدْرِيَّ يَقُولُ قَالَ رَسُولُ اللَّهِ صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ إِنَّمَا الْبَيْعُ عَنْ تَرَاضٍ

"From Daud Ibn Salih al-Madani from his father he said "I heard Abi Said al-Khudri say that the Messenger of God SAW said "Truly buying and selling is based on mutual consent" (HR. Ibnu Majah) (Majah, t.th:737).⁵²

⁴⁸ Muhammad ibn Jarir ibn Yazid ibn Katsir ibn Ghaib Al – Amili Abu Ja'far Al – Thabari, *Jami' Al-Bayan Fi Ta'wil Al-Qur'an* (Muassasah Al – Risalah, Juz 8, 2000), 221.

⁴⁹ Muhammad ibn Jarir ibn Yazid ibn Katsir ibn Ghaib Al – Amili Abu Ja'far Al – Thabari., *jami' Al – Bayan fi Ta'wil Al – Qur'an* , Tahqiq: Ahmad Muhammad Syakir, Muassasah Al – Risalah, Juz: 8 (2000), 216..

⁵⁰ Muhammad ibn Jarir ibn Yazid ibn Katsir ibn Ghaib Al – Amili Abu Ja'far Al – Thabari.

⁵¹ Abu Al – Fida Ismail ibn Umar ibn Katsir Al – Qurashi Al – Basri Tsumma Al – Dimashqi, *Tafsir Al-Qur'an Al-Azim, Juz:2 Tahqiq:* (Sami ibn Muhammad Salamah, Dar Al – Taibah, 1999), 268.

⁵² Muhammad ibn Yazid Abu 'Abdillah Al – Qazwaini, *Sunan Ibn Majah* (Berit: Tahqiq:Muhammad Fuad 'Abd al – Baqi, Dar al Fikr, Jilid 2, 2000), 737.

The fihiyyah rules related to that matter are as follows:

الأصل في العقد رضی المتعاقدين

"The original law in a transaction is consent, both parties to the agreement, the result is the validity of the agreement"

Pleasure in making transactions is a principle. Therefore, a transaction is valid only if it is based on the consent of both parties. This means that a contract is invalid if a party is forced or coerced or feels cheated. It can happen that when the contract pleases each other, but then one of the parties feels cheated, meaning that he loses his pleasure, then the contract can be cancelled. Examples include buyers who feel cheated because they have been harmed by the seller because the goods have defects.⁵³ Murabahah cannot be used as a form of financing except when the customer needs funds to buy a commodity or goods. For example, if a customer wants money to buy a refrigerator, PNM Mekaar Syariah sells refrigerators to customers in the form of murabahah financing, but when funds are needed for other purposes such as paying electricity, water and other bills or for shopping, it is not in accordance with the purpose of the financing, namely to open a business or growing their business. This is in accordance with the opinion of Al-Kasani, Murabahah reflects a sale and purchase transaction, the selling price is the accumulation of costs incurred to bring in the transaction object or the cost of purchase with the addition of certain profits desired by the seller (margin), the purchase price and the amount the desired profit is known by the buyer, meaning that the buyer is informed of the purchase price and the desired additional profit.⁵⁴

The practice of murabahah financing at PNM Mekaar Syariah only provides capital without goods, the capital is fully handed over to the customer to buy the needs needed for the business, for profit or margin has been determined by PT PNM Mekaar Syariah which is then agreed upon by both parties between the financing provider with the customer, the method of payment and the time period are mutually agreed upon. In this financing, the institution as the owner of the funds should provide goods according to the specifications desired by the customer who needs financing, then sell it to the customer with the addition of a fixed profit. This is in accordance with the opinion of Sami Hamoud, murabaha is a sale and purchase transaction in which a customer comes to the Bank to buy a commodity with certain criteria and he promises to buy the commodity in a murabaha manner, namely according to the cost of the purchase plus the profit level agreed upon by both parties. the party and the customer will make payments in installments (periodic installments) in accordance with their financial capabilities. Meanwhile, in the fatwa of the National Sharia Council (DSN) No. 04/DSN. MUI/IV/2000. Murabahah is selling an item by confirming the purchase price to the buyer and the buyer pays it at a higher price as profit.⁵⁵

Judging from the practice there are no goods and of course it is not appropriate because it should only be buying and selling goods. Meanwhile, the PNM mekaar Syariah will later demand profit or margins from the purchase of goods made by customers. So the profit that PNM mekaar Syariah gets is no longer for providing services as an intermediary for purchasing goods from suppliers or suppliers to

⁵³ Zuhdi, *Qawa'id Fiqhiyah*.

⁵⁴ Ismail Nawawi, *Fiqh Muamalah Klasik Dan Kontemporer* (Bogor: Ghalia Indonesia, 2012), 73.

⁵⁵ Fatwa Dewan Syari'ah Nasional MUI, "Muarabahah," 2020.

customers but these profits are based on capital lending services, so this is no different from the concept of interest. This is in accordance with the word of Allah in the fragments of the surah Al – Baqarah verses 275. In the commentary of Al – Manar it is mentioned that the word *الرِّبَا* in the form of ma'rifah in the Qur'an surah Al – Baqarah verse 275 refers to riba which is ad'afan mudha'afah. Therefore what is forbidden in this verse is the usury practiced by the pre – Islamic Arabs (Riba jahiliyah) in addition to the amount owed due to the delay in payment which is termed as adh'afan mudha'afah.⁵⁶

In this verse, Allah emphasizes the legality and legitimacy of buying and selling in general, and rejects and prohibits the concept of usury. Based on this provision, buying and selling murabaha receives recognition and legality from syara' and is legal to operate in Islamic banking practices because it is a form of buying and selling and does not contain usury. In Islam, flowers are clearly and strictly prohibited. Allah clearly and firmly forbids any type of extra that is taken from a loan as stated in Surah Al – Baqarah verses 278 – 279. This verse explains the prohibition of usury in a clear, clear, definite, complete and absolute manner forbidding it in its various forms and does not differ in size. For those who do usury has committed criminalization. In this verse, if one is found to have committed a criminal act, then Allah SWT and His Messenger will fight against it.⁵⁷

In Surah Ali – Imran: 130 others, God says: Riba or advantage prohibited by the verse above is the nature of adh'afan mudha'afah. The word (*أَضْعَافًا*) ad'afan is the plural form of dhif which means similar, so that one becomes two. The word dhi'afain is a double form so if you have two then it will be four, adh'afan is multiple. The word ad'afan mudha'afah is not a condition for this prohibition. This does not mean that if the addition due to the delay is little, or does not multiply or double, then riba or the addition becomes permissible. The word ad'afan mudha'afah here is not a condition, but simply describes the reality that happened at that time.⁵⁸

In the verse above, Allah SWT has clearly forbidden usury and eating it in multiples. This happened in the age of ignorance. In this case, Ibnu Katsir included an explanation of this verse with the words of people that in the age of ignorance there were two possibilities in terms of debt payment. If it is due, it is possible that the debt is paid or paid off. If it is paid or repaid, then the matter is completed but if it is not paid, then there is an additional provision for a certain period of time and then it is added to the principal loan thus increasing.⁵⁹ From Suhaib ar – Rumi r.a that Rasulullah SAW said *Meaning: From Suhaib ar-Rumi r.a. that the Messenger of Allah said, "Three things in which there is a blessing: buying and selling in a deferred manner, muqaradhah (mudharabah), and mixing wheat with flour for household needs not for sale."*(HR Ibnu Majah with a weak chain of custody).⁶⁰

The above hadith provides a requirement that the statement that the sale and purchase contract of murabaha must be carried out with the willingness of each party when making a transaction. All provisions contained in buying and selling murabaha, such as determining the selling price, desired margin, payment mechanism and others,

⁵⁶ Ridha, *Tafsir Al-Manar*, 113.

⁵⁷ Putri Setyawati, "Riba Dalam Al – Qur'an Dan Hadis," *Fakultas Ekonomi Dan Bisnis Islam*, Vol. 3, No2, (September 2017), 258.

⁵⁸ M. Quraish Shihab, *Tafsir Al Misbah*, Jilid 2, 217.

⁵⁹ Abdullah bin Muhammad bin Abdurrahman bin Ishaq Al – Syeikh, *Lubab Al-Tafsir Min Ibni Katsir*, juz 3, 137.

⁶⁰ Ash Shan'ani, *Subul as Salam*, (Indonesia: Maktabah Dahlan, 1999), Jilid 3, 76.

must have agreement and willingness between the customer and the bank, cannot be determined unilaterally. The fiqh rules related to this matter are as follows:

كُلُّ قَرْضٍ جَرَّ مَنَفَعَةً فَهُوَ رِبَا

"Every loan with interest (by the Creditor) is equal to usury."⁶¹

Murabahah practices such as carried out by PT PNM Mekaar syariah, West Lombok Labuapi branch will conflict with the pillars of sale and purchase which require goods or receipts from purchases of goods made by customers intended as business capital, but some of the customers do not use the capital as they should. Buying and selling murabahah is a trustworthy sale and purchase, because the buyer gives a mandate to the seller to inform the cost of goods without written evidence or in other words, buying and selling may not betray.⁶² This is in accordance with the word of Allah SWT in surah Al – Anfal verse 27.

In the summary of Ibn Katsir's interpretation written by Abdurrahman and Ishak Alu Shaikh, it is said that although it is true that this verse was revealed for a specific reason, the generality of its pronunciation is not the specificity of the reason, according to the majority of scholars. Treason includes minor sins and major sins that affect one person or another. Ali bin Abi Talhah said from Ibnu Abbas regarding the verse that trust is all kinds of deeds that Allah SWT entrusts to His servants. The meaning is obligation, He also said "do not betray", the meaning is do not violate the mandate by abandoning the sunnah by disobeying him.

Tafsir al – Madinah Al – Munawwarah لَا تَخُونُوا اللَّهَ وَالرَّسُولَ وَخَوْنُوا أَمَانَتِكُمْ (do not betray Allah and the Messenger (Muhammad) and (also) do not betray the obligation of the Messenger of Allah to betray those who are entrusted with forbidding to them, or betray a mandate given to them.⁶³ وَأَنْتُمْ تَعْلَمُونَ (while you know), that is, knowing that you are treasonous, so you commit treason on purpose.

In this case, the practice of financing UMKM working capital at PT PNM Mekaar Syariah, West Lombok's Labuapi branch, is not in accordance with Islamic law because there are still many untrustworthy customers. an institution that is capable of creating justice in the economic field that equalizes income through investment activities, so that there is no large gap between the owners of capital and those who need funds.

CONCLUSION

PT PNM Mekaar Syariah's working capital financing practise, West Lombok's Labuapi branch, is not yet in accordance with the rules of Islamic Law (fiqh). This is because in the practise of financing business capital at PT PNM Mekaar Syariah, Labuapi Branch, West Lombok it uses a murabahah contract in entering into an agreement with a wakalah contract where the customer is given the power to buy goods according to their needs, but there are some customers who do not use the capital as they should. PT PNM parties do not provide goods submitted by customers but only

⁶¹ Zuhdi, *Qawa'id Fiqhiyah*.

⁶² Tri Setiady, "Pembiayaan Murabahah Dalam Perspektif Fiqh Islam, Hukum Positif Dan Hukum Syariah," *Fiat Justitia Jurnal Ilmu Hukum*, vol 8, no. 3 (2014), 520.

⁶³ Abdullah ibn Muhammad ibn Aburrahman ibn Ishaq Alu Syaikh, *Lubaabut Tafsir Min Ibni Katsir* (Jakarta: Pustaka Imam Asy – Syafi'i, 2008), 39.

provide money, whose amount is based on the size of the ceiling given to the customer depending on the length of financing. The advantage that PNM mekaar Syariah gets is no longer the provision of services as an intermediary for purchasing goods from suppliers or suppliers to customers, but these profits are on the basis of providing capital loan services, so this is no different from the concept of point interest, whereas in Islam it has clearly and unequivocally been forbidding interest. In terms of financing, PT PNM should provide goods to the customer to be used in order to gain profit, so that in the end, the results obtained from the financing can be shared according to the agreement between the PNM and the customer, instead of handing over money to the customer to be managed at will.

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