**REVIEW OF ISLAMIC LAW OF WORKING CAPITAL FINANCE PRACTICES FOR UMKM AT PT PNM MEKAAR SYARIAH LABUAPI BRANCH LOMBOK BARAT**

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**ABSTRACT**

*This article contains a review of Islamic law on the practice of working capital financing for UMKM at PT PNM Mekaar Syariah, West Lombok's Labuapi Branch. 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 practice of using a murabahah contract at PT PNM Mekaar sharia, 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 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 benefit from the purchase of these goods. This research is included in the type of field research (field research) using a qualitative approach. A qualitative approach was used by researchers in this study because researchers in this case discussed in more depth related to phenomena that occur in the environment by describing data in a detailed and systematic manner so as to facilitate understanding and interpretation of data.*

**Keywords** : Islamic Law, Capital Financing, UMKM.

**ABSTRAK**

*Artikel ini memuat tentang tinjauan hukum Islam terhadap praktik pembiayaan modal kerja bagi UMKM pada PT PNM Mekaar Syariah Cabang Labuapi Lombok Barat. Dalam melakukan pembiayaan pastinya ada akad yang dilakukan antara kedua belah pihak, disini PT PNM Mekaar syariah menggunakan akad Murabahah. Murabahah pada awalnya tidak memiliki keterkaitan dengan pembiyaan karena murabahah dalam wacana Islam klasik adalah bentuk jual beli dimana penjual menawarkan suatu barang kepada pembeli dengan memberitahukan harga perolehan dan keuntungan yang diinginkannya. Dalam praktik penggunaan akad murabahah pada PT PNM Mekaar syariah cabang labuapi Lombok Barat, nasabah diberikan modal hanya berupa uang saja dan untuk pembelian barangnya diserahkan sepenuhnya kepada nasabah untuk membeli sesuai dengan kebutuhannya, dan ini bertentangan dengan hukum Islam yang dimana dalam akad murabahah itu merupakan akad jual beli yang jelas barangnya, yang seharusnya pihak PNM Mekaar Syariah menyediakan barang yang dibutuhkan nasabahnya bukan hanya memberikan modal berupa uang saja, dan pihak PNM Mekaar Syariah menuntut untuk mendapatkan keuntungan dari hasil pembelian barang tersebut. Penelitian ini termasuk dalam jenis penelitian lapangan (field research) dengan menggunakan pendekatan kulaitatif. Pendekatan kualitatif digunakan peneliti dalam penelitian ini karena peneliti dalam hal ini lebih membahas secara mendalam terkait fenomena yang terjadi di lingkungan dengan menguraikan data secara terperinci dan sistematis sehingga memudahkan pemahaman dan interpretasi data.*

**Keywords** : Hukum Islam, Pembiayaan Modal, UMKM.

**PRELIMINARY**

**Background problem**

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 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 in order to maximize 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]](#footnote-1)

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. According to the Decree of the Minister of Finance of the Republic of Indonesia No. 792 of 1990, financial institutions are defined as all entities whose activities are in the financial sector, collecting and distributing funds to the public, especially to finance company investments. Even though it is prioritized to finance corporate investments, the regulation does not limit financial institution financing activities to corporate investments only. In reality, the activities of financial institutions can be allocated for corporate investment, consumption activities, and goods and services distribution activities.[[2]](#footnote-2)

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.[[3]](#footnote-3)

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 which was established as a realization of the government's real commitment to developing, promoting and maintaining Micro, Small Enterprises , and Medium Enterprises (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 first: PNM ULaMM (Micro Capital Service Unit) and PNM UlaMM syariah which is a capital loan service for small micro businesses with direct financing for individuals and business entities equipped with training, assistance and financial management support as well as market access for sharia customers and for those who are 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 Ulema Council for UMKM business actors. The second is PNM Mekaar (Fostering a Prosperous Family Economy) which is a financing that does not require physical collateral, but is a group responsibility that is intended for underprivileged women who are ultra-micro entrepreneurs. PNM Mekaar syariah which is a group-based empowerment service in accordance with the provisions of Islamic law by financing business capital without collateral to increase entrepreneurial potential and business development.[[4]](#footnote-4)

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 as one of the strategic solutions in 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 29 May 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 23 June 1999.

PT PNM Mekaar Syariah is a conventional company and has changed to sharia since 2018, PNM Mekaar Syariah provides working capital financing for UMKM for underprivileged mothers in groups of at least ten people, in financing working capital at PT PNM Mekaar Syariah which 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.

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 practiced 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 murabaha 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 practiced by Islamic banks in Indonesia based on the fatwa of the National Sharia Council of the Indonesian Ulema Council (DSN-MUII) which allows murabahah as one of the products/business activities in Islamic banks.[[5]](#footnote-5)

In the practice 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 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

وَأَحَلَّ ٱللَّهُ ٱلۡبَيۡعَ وَحَرَّمَ ٱلرِّبَوٰاْ

*Meaning: And God legalizes buying and selling and prohibits usury. (Q.S al-Baqarah: 275).[[6]](#footnote-6)*

Here the researcher is interested in conducting research at 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 financing 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 and the contents of the agreement as well as the legal basis for a contract, it is necessary to conduct further research on this matter.

**DISCUSSION**

**Financing PT PNM Mekaar Syariah**

**1**. **Terms and conditions**

a. Financing Terms

Mekaar's financing pattern is direct distribution to Bloom's customers, namely:

1)      Women from families aged 18-62 when they first received financing.

2)      Married (including widows) and women who are not married but are the backbone of the family.

3)      Prospective customers are those who already have a business, or will do so, as well as those who have had previous business experience.

4)      Prospective customers must be local residents and submit proof of identity using a KTP or KK or receipt or domicile certificate from the RT. Collected if it has passed the feasibility test

5)      For customers who have KTP or KK or KTP/KK that are no longer valid, they are required to make KTP and KK after disbursement for a maximum of 3 (three) months.

b.      Financing terms

1)      Distribution of types of sharia mekaar financing

Islamic mekaar financing consists of two major types of sections, namely as follows:

a)      First venture capital financing

* 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.
* 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.
* The customer prepares a precautionary fund equal to the largest installment in the group divided by the number of members minus 1
* 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.
* 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.[[7]](#footnote-7)

b)      Second level financing and beyond

* + 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
  + 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.
  + 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.
  + The customer prepares a precautionary fund equal to the largest installment in the group divided by the number of members minus 1

2)      There are two payment terms:

a)      Term of 25 weeks with a percentage of 12.5%

b)      Term of 50 weeks with a percentage of 25 %

**2**.  **Financing procedures**

a.       Outreach (only for groups or new customers)

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:[[8]](#footnote-8)

1)      Socialization at the level of local government officials including district, sub-district, sub-district, village/village heads/hamlet heads, RT/RW and community leaders

2)      Customer level outreach

The socialization carried out to prospective customers is as follows:

a)      Conducting mobile activities in residential/individual areas where potential target customers are located.

b)      Conducting sharia mekaar socialization activities to potential customers in the form of groups.

b.      Due Diligence (UK)

Due diligence is an activity to photograph the socio-economic condition of prospective customers which includes:

1)      Condition of the house and level of income

2)      Information is obtained through visits to prospective customers and interviews using a list of questions

3)      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.

c.       Verification

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.

d.      Preparation of Financing (PP)

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 procedures and rules of sharia blossoming. And what needs to be explained by the Account Officer / meaar officer in the PP, including regarding:

1)      Mekaar sharia financing regulations

2)      Procedures and requirements for submitting venture capital

3)      The purpose of forming groups and sub-groups

4)      Rights and obligations of prospective customers

5)      Procedure for weekly group meetings (PKM)

e. Submission of funds disbursement of the sharia mekaar office to the financial administration officer (FAO)

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.

f.        Customer approval

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.

g.       Disbursement of financing

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.[[9]](#footnote-9)

**3**.  **Contract in Financing**

a.       Murabahah

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.

b.      Come on

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.

c.       Wadiah

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

**Research Findings**

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:

"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.”[[10]](#footnote-10)

Then an interview with Runiah, Nurul, Ramlah and Munirah whose statements stated that:

"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”[[11]](#footnote-11)

Then a different statement from Ani stated that:

"There are some customers who do financing at PT PNM Mekaar Syariah, West Lombok branch of Labuapi to meet their daily needs."[[12]](#footnote-12)

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.

1. **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 Mekaar 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.

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

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.

Working capital financing, namely financing carried out by a company or business actor or business in the context of financing the company's current assets such as purchasing raw materials or stocks of raw materials, supporting materials, merchandise, exploitation of capital goods and others. Working capital, namely funds tied up in the company's current assets needed to carry out the company's operational activities. Looking at the objectives and functions of working capital financing, which are the objectives of macro and micro working capital financing, namely:

Macro goals, among others:

1. Improving the people's economy, meaning that people who do not have access to the economy with their financing can have access to the economy.
2. Availability of funds for business expansion, meaning that for business development requires additional funds. These additional funds can be obtained from financing. Parties with surplus funds distribute to parties with minus funds.
3. Increase productivity and provide opportunities for people to increase their production power.
4. Opening new jobs.

Micro goals include:

1. Maximize profits.
2. Minimizing the risk of lack of capital in a business.
3. Utilization of economic resources.
4. Distribution of excess funds from surplus funds to minus funds.

The function of working capital financing is:

1. Increase the usability of money both for productivity purposes and to increase production.
2. Increasing the usability of goods with financing will result in a transfer from a place where the use is less to a place that is more useful.
3. Increasing the circulation of money by channeling financing through businessmen's checking accounts will create an increase in circulation of demand deposits and the like.
4. For economic stability
5. as a bridge to increase national income.

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 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.

1. **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.[[13]](#footnote-13) 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:

لأَصْلُ فِي المُعَامَلَةِ الإِبَاحَةُ الاَّ أَنْ يَدُ لَّ دَلِيْلٌ عَلىَ تَحْرِيْمِهَا

*"The original law in all forms of muamalah can be done unless there is an argument that prohibits it"*

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.[[14]](#footnote-14)

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 take. Payment can be made at the time of delivery of goods or specified on a certain agreed date.[6] This is in accordance with the words of Allah SWT in Surah An-nisa verse 29:

يَٰٓأَيُّهَا ٱلَّذِينَ ءَامَنُواْ لَا تَأۡكُلُوٓاْ أَمۡوَٰلَكُم بَيۡنَكُم بِٱلۡبَٰطِلِ إِلَّآ أَن تَكُونَ تِجَٰرَةً عَن تَرَاضٖ مِّنكُمۡۚ وَلَا تَقۡتُلُوٓاْ أَنفُسَكُمۡۚ إِنَّ ٱللَّهَ كَانَ بِكُمۡ رَحِيمٗا ٢٩

It means: "*O people of faith! Do not consume each other's property in a false way, except for the way of business that takes place with mutual consent between you and do not kill yourselves. Indeed, God is merciful to you (QS. An-Nisa: 29)"[[15]](#footnote-15)*

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.[[16]](#footnote-16)

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.[[17]](#footnote-17) 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.[[18]](#footnote-18)

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.[[19]](#footnote-19)

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 صَالِحٍ الْمَدِينِ عَنْ أَبِيهِ قَالَ سَعْتُ أَبَاسَعِيدٍ الْخُدْرِيَ يَقُولُ قَالَ رَسُولُ اللهَ صَلى اللهَ عَلَيْهِ وَسَلمَ إِنمَا 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 ).[[20]](#footnote-20)

The fiqhiyyah rules related to that matter are as follows:

 الأَصْلُ فِي العَقْدِ رِضَي المُتَعَاقِدَ يْنِ وَنَتَيْجَتُهُ مَا إِلتَزَمَاهُ بِااتَّعَا قُد

"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.[[21]](#footnote-21)

In the practice of financing with a murabaha contract at PNM Mekaar Syariah, the size of the ceiling given to customers depends on the length of the financing, which will result in discrimination between the first customer and the old one. Supposedly the benchmark for the size of the financing is the capital requirement of a customer as explained in the concept of murabaha in Islamic banking. This will also provide a more equitable impact for all customers. So that such practices would conflict with the objectives of Islamic banking. One of the goals of Islamic banking is as an institution that is able to create 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.

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.[[22]](#footnote-22)

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.[[23]](#footnote-23)

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 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 sura

Al-Baqarah verses 275

وَأَحَلَّ ٱللَّهُ ٱلۡبَيۡعَ وَحَرَّمَ ٱلرِّبَوٰاْ

*Meaning: And God legalizes buying and selling and prohibits usury. (Q.S al-Baqarah: 275).[[24]](#footnote-24)*

In the commentary of Al-Manar it is mentioned that the word ٱلرِّبَوٰاْ 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.[[25]](#footnote-25)

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:

ٰٓأَيُّهَا ٱلَّذِينَ ءَامَنُواْ ٱتَّقُواْ ٱللَّهَ وَذَرُواْ مَا بَقِيَ مِنَ ٱلرِّبَوٰٓاْ إِن كُنتُم مُّؤۡمِنِينَ ٢٧٨ فَإِن لَّمۡ تَفۡعَلُواْ فَأۡذَنُواْ بِحَرۡبٖ مِّنَ ٱللَّهِ وَرَسُولِهِۦۖ وَإِن تُبۡتُمۡ فَلَكُمۡ رُءُوسُ أَمۡوَٰلِكُمۡ لَا تَظۡلِمُونَ وَلَا تُظۡلَمُونَ ٢٧٩

*It means: the day of the believers, fear Allah and stay away from usury if you are believers. If you do not leave the remnants of usury then know that Allah and His Messenger will fight you. If you repent then for you will be your wealth. There is no one among you who persecutes and there is no one who is persecuted (Q.S al-Baqarah:278-279).[[26]](#footnote-26)*

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.[[27]](#footnote-27)

In Surah Ali-Imran: 130 others, God says:

يَٰٓأَيُّهَا ٱلَّذِينَ ءَامَنُواْ لَا تَأۡكُلُواْ ٱلرِّبَوٰٓاْ أَضۡعَٰفٗا مُّضَٰعَفَةٗۖ وَٱتَّقُواْ ٱللَّهَ لَعَلَّكُمۡ تُفۡلِحُونَ ١٣٠

*It means: "O you who believe, do not consume usury in multiples and fear Allah so that you may get good fortune" (QS. Ali-Imran: 130).[[28]](#footnote-28)*

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'fain 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.[[29]](#footnote-29)

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.[[30]](#footnote-30)

From Suhaib ar-Rumi r.a that Rasulullah SAW said

عَنْ سُهَيْبٍ رَضِيَ اللهُ عَنْهُ أَنَّ النبَِّيَّ صَلَّى اللهُ عَلَيْهِ وَسَلََّمَ قَالَ : ثَلاَثَ فِيْهِنَّ اْلبَرْكَةُ : اَلْبَيْعُ إِلَى أَجَلٍ وَاْلمُقَارَضَةُ وَخَلْطُ الْبُرِّ بِالشَّعِيْرِ لِلْبَيْتِ لاَ لِلْبَيْعِ (رواه ابن ما جه)

*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).[[31]](#footnote-31)

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, 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 مَنْفَعَةً فَهُوَ رِبَا

"Every loan with interest (by the Creditor) is equal to usury."[[32]](#footnote-32)

Murabahah practices such ascarried 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.[[33]](#footnote-33) This is in accordance with the word of Allah SWT in surah Al-Anfal verse 27:

يَٰٓأَيُّهَا ٱلَّذِينَ ءَامَنُواْ لَا تَخُونُواْ ٱللَّهَ وَٱلرَّسُولَ وَتَخُونُوٓاْ أَمَٰنَٰتِكُمۡ وَأَنتُمۡ تَعۡلَمُونَ ٢٧

*Meaning: "O you who believe, do not betray Allah and His Messenger, and do not betray the mandates entrusted to you, while you know[[34]](#footnote-34)"*

In the summary of Ibn Katsir's interpretation written by Abdurrahaman 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 تَخُونُواْ ٱللَّهَ وَٱلرَّسُولَ وَتَخُونُوٓاْ أَمَٰنَٰتِكُمۡ (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.[[35]](#footnote-35) And وَأَنتُمۡ تَعۡلَمُونَ (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**

In the Practice of Working Capital Financing, PT PNM Mekaar Syariah's PT PNM Mekaar Syariah West Lombok Labuapi branch is not yet in accordance with the rules of Islamic Law (fiqh). This is because in the practice of financing business capital at PT PNM Mekaar Syariah, West Lombok Labuapi Branch, a murabaha contract is entered into for the purchase of an item, PNM does not provide the goods submitted by the customer, but only gives money based on the size of the ceiling given to the customer. depending on the duration of the 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 capital lending services, so this is no different from the concept of point interest, whereas in Islam it has clearly and unequivocally been forbid interest.

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