

## Bai Wafa♦

1. The participants in Seminar think after all articles, treatises and debates that the feeling of mutual cooperation and loan without interest is on decrease and reluctance to pay loan back on increase in our society. Therefore, Seminar appeals from Muslim Ummah that the concern to acquire virtue of loan without interest and to shun from reluctance in pay the loan back should be inculcated. At the same time, the guidelines of Islamic Shariah should be abided by in this regard.
2. The objective of mortgage is to ensure the recovery of loan; hence, it is not permissible for creditor to benefit from the mortgaged property. It is an exploitation of the poor and one mean of usury.
3. If the creditor benefits from the mortgaged property, the amount in proportion of benefit shall continue to be deducted from debt, until if he benefited in proportion of the entire debt amount, it would be required to return the mortgaged property to the debtor without demand.
4. If a person is in dire need and he is unable to obtain either debt without interest or loan on mortgage and he sells any of his articles to someone and he intends that he would buy it again later on, it is permissible, however, the mention for buying back should not be made during this transaction, but if the agreement is made separately that the buyer shall sell it again to the seller on the same price, it would be permissible. There are disagreements among jurists as to benefit for the buyer from the sold property in this condition and some jurists have permitted it, however, to avoid it is better.
5. The amount to be taken as guarantee for transaction of any property, shop and house on rent has the status of loan in Shariah.

Unusual reduction in the rent compared to the prevalent rate on the basis of loan is not permissible under “Every loan leading to benefit is prohibited.”