
What is Ribā? is an important intellectual endeavor of Maulānā Iqbal Ahmad Khan Suhail, on the issue of ribā. The book was originally written in Urdu under the title Haqiqat-i Ribā, in 1936. “What is Ribā?” is the English version of that book. The author, Mawlānā Suhail, has explained in this book the nature and scope of ribā as he understood it from the Qur’ān, the Sunnah and the writings of fuqahā’. While describing ribā, he has followed a view quite different from that held by the other jurists and the modern Muslim scholars.

He does not recognise ribā al-fadl as a form of ribā, disregarding a large number of authentic aḥādīth that prohibit quantative inequivalence in the exchange of two articles of the same species and genera governed by the same efficient cause. The author asserts that the Prophet (peace be on him) did not consider such exchange to be ribā. In his view, the fuqahā’ had misunderstood and misinterpreted the aḥādīth on sarf and murātalāb. He also asserts that the words of ribā occurring in the narration of ‘Ubādah ibn Sāmit such as “Man zāda aw istażāda fa qad arbā” (whoever increased or sought an increase committed ribā), are the addition from the narrator and not from the Prophet (peace be on him). The author holds the same opinion regarding all other aḥādīth in which the words: “whoever increased or sought increase” have occurred. While attributing this part of hadīth to the narrator, the author has not provided any proof or authority for this. All what he did was to underline the words “fa man zāda aw istażāda fa qad arbā” (whoever increased or sought increase, committed ribā), in all the relevant aḥādīth, indicating that these words are from the narrator, not from the Prophet (peace be on him).

The author has devoted a considerable part of his study to prove that there is no ribā in Dār al-Ḥarb. Therefore, interest based transactions, especially the interest paid by the banks, were permissible in the countries which did not from part of Dār al-Islām.

Maulānā allows a person to deposit his savings in a bank or official organization and receive interest on it. Such dealings, in his opinion, fall under muḍarabah which is a permissible mode of business in the Sharī‘ah.

The author also allows the creditor to charge increase over his capital if he advances it to a rich person or a businessman to further his business, or to satisfy his luxurious urges. On this basis, he differentiates between usury and interest, holding the former lawful and the latter unlawful.

The only prohibited form of ribā, in the opinion of author, is the increase in a credit sale where the debtor/purchaser is unable to pay the price on the
appointed date, so he is given further extension against some increase in the
amount. Such transaction amounts to ribā. This also includes a case where a
poor person takes loan to sustain himself or his family, and is unable to pay
back his loan in the specified time and so enters into an agreement for increase
over the due amount in lieu of further delay. Apart from these two forms of
ribā, all other incremental returns whether on productive loans or barter sales,
are lawful in the eyes of the author.

Thus, we observe that the viewpoint of the author is a departure from the
consensus (ijmā‘) of the jurists, for they are unanimous on the point that any
increase, without corresponding consideration or equivalent counterpart, is
ribā. Thus the term ribā applies to:

(i) all loan transactions stipulating the payment of any amount in excess of the
principal regardless of whether the loan is taken for consumption or
production;
(ii) all transactions of money for money of the same denomination, where in
the quantity on both sides is not equal, regardless of whether they are spot
transactions or transactions involving deferred payment;
(iii) barter transactions between two weighable or measurable commodities of
the same kind wherein the quantity on each side is not equal; and
(iv) barter transactions between two different weighable or measurable
commodities wherein the delivery from one side is deferred.

The Shari‘ah does not differentiate between the loan contracted for
consumption or production, both types falling under the general term “al-
riba”. Moreover, the assertion that the loan transactions during the time of the
Prophet (peace be on him) were only for consumption is factually incorrect.
On the contrary, it is historically established that the Arabs used to advance
loans not only for the purpose of consumption, but also for the purpose of
business and trade as well. Likewise, there is no disagreement among the jurists
that ribā also takes place in the barter transaction of two commodities of the
same kind. The prohibition of ribā al-fadl is established by a large number of
authentic ahādīth. There is no basis for the claim that these ahādīth do not
have legislative status, nor is there any persuasive evidence to show that the
words “Man zāda aw istazāda fa qad arba” occurring in these ahādīth are
additions of the narrators of those traditions and not those of the Prophet
(peace be on him). Similarly, it is also incorrect to say that interest on saving
schemes or banks fall under muḍārabah, as contended by the author.
Muḍārabah requires that both the parties should share the profit and loss of the
business, while a depositor in the bank gets a fixed return without sharing the
loss. Thus, bank interest can not be termed as muḍārabah profit.
As regards transactions involving *ribā* in *Dār al-Ḥarb*, it is not correct to say that there is a consenses (ijmā’*) on its being lawful. The fact is that Maliki, Shāfi’ī and Ḥanbali jurists do not allow *ribā* transactions regardless of whether they are made in *Dār al-Īslām* or *Dār al-Ḥarb*. In their opinion, a prohibited act remains prohibited no matter where it takes place. The Hanafī jurists, however, consider it permissible for a Muslim to enter into *ribā* transaction with a Ḥarbī because, in their opinion, his property does not enjoy protection. But the fact is that this permissibility in the Ḥanafī law is not absolute and unqualified, it is restricted to a situation where a Muslim community is in the state of war with a non-Muslim community. It goes without saying that the preservation of the property is one of the basic objectives of the *Sharī‘ah*. Thus, it is not allowed for a Muslim to devour the property of non-Muslim wrongfully by taking interest from him.

In my opinion, the views expressed by the author of the book under review, are essentially his own understanding of the rules of law on *ribā*. Obviously it is a great departure from the majority opinion and consensus (ijmā’*) of ummah on the issue of *ribā*. However, the book reflects some new aspects on the subject of *ribā*, which may provide some new grounds for further exploration by the scholars and researchers.

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This fine book on the Arab *Shī‘ah* by Graham E. Fuller, a senior political analyst at the RAND Corporation, and Rend Rahim Francke, the Executive Director of the Iraq Foundation, a research and information organization dedicated to democratization in Iraq, does not pretend to be something that it is not. It is not an exhaustive historical study on the Shi‘ite communities that analyzes extensively the development of *Shī‘ah* theology intended to enlighten, for example, the students of Islamic Studies. Rather, the authors clearly state that their book has a “practical” (p. 3) purpose. They intend to address some