



## Murabahah Contract Dispute Resolution Procedure

Rezki Akbar Norrahan<sup>1</sup>, Mariani<sup>2</sup>

<sup>1</sup> Universitas Islam Negeri Antasari, Indonesia

<sup>2</sup> Universitas Islam Negeri Antasari, Indonesia

**Corresponding Author:** Rezki Akbar Norrahan, E-mail; rezkiakbaar@gmail.com

### Article Information:

Received September 27, 2023

Revised October 23, 2023

Accepted December 15, 2023

### ABSTRACT

This study is to analyze the pattern of dispute resolution in Murabahah contracts in Islamic banking. The results show that there are several commonly used dispute resolution patterns, including negotiation, mediation, and arbitration. Factors that influence the outcome of dispute resolution include trust, communication and fairness. This research provides an in-depth understanding of dispute resolution patterns in Murabahah contracts and can be a reference for Islamic banks in resolving disputes that arise. The purpose of this study is to identify and analyze the pattern of dispute resolution in Murabahah contracts in Islamic banking. This study also aims to understand the factors that influence the results of dispute resolution and provide recommendations for Islamic banking in overcoming disputes that arise. The problem to be answered in this research is how the pattern of dispute resolution in the Murabahah contract in Islamic banking. This research uses a descriptive qualitative method with an interpretative approach. Data were obtained through literature studies and document analysis related to dispute resolution in Murabahah contracts. The interpretative approach is used to understand and analyze the pattern of dispute resolution in depth, as well as the factors that influence the outcome of dispute resolution. Based on the analysis, it can be concluded that the pattern of dispute resolution in Murabahah contracts in Islamic banking includes negotiation, mediation, arbitration, and reconciliation. Factors such as trust, communication, fairness, and understanding of sharia principles influence the outcome of dispute resolution.

**Keywords:** *Islamic Banking, Murabaha Contract Dispute, Resolution Procedure*

Journal Homepage <https://journal.ypidathu.or.id/index.php/solj/oai>

This is an open access article under the CC BY SA license  
<https://creativecommons.org/licenses/by-sa/4.0/>

How to cite: Norrahan, R. A., Mariani. (2023). Murabaha Contract Dispute Resolution Procedure. *Sharia Oikonomia Law Journal*, 1(4). 241-254 <https://doi.org/10.55849/solj.v1i4.584>

Published by: Yayasan Pendidikan Islam Daarut Thufulah

## INTRODUCTION

Murabahah is a type of transaction or contract in Islamic finance that involves a sale and purchase between two parties, namely a seller and a buyer, where the seller

buys certain goods or products by way of cash and then sells them to the buyer at a price that includes an additional profit agreed upon in advance (Ahmad dkk., 2020; Hidayah dkk., 2022; Ibrahim & Salam, 2021). This Murabahah agreement is carried out in compliance with sharia principles that prohibit usury (interest) and speculation. In this contract, the seller must clearly disclose the cost of the goods he has purchased and also the amount of profit margin he will add to the buyer (Andalusi, 2019; Bashir @ B.Aziz & Ibrahim Mohammed, 2018; S & Setiaji, 2021). This transparency regarding the price and profit margin is one of the important aspects of the Murabahah contract to ensure compliance with sharia principles.

Murabahah is often used in financing, especially in the context of Islamic banking, where a bank or Islamic financial institution purchases goods at the customer's request and then resells them to the customer at an additional agreed price (Kamilah dkk., 2022; Khalidin & Musa, 2023; Muda dkk., 2018). This allows customers to obtain the goods or products they need without involving transactions that contain elements of usury. Murabahah is a shariah-compliant alternative for financing, especially for those who wish to purchase goods or products with a payment scheme that does not involve usury (Abdul Halim & Markom, 2018; Ajmi dkk., 2019; Bashir Aziz dkk., 2018). Transparency and a clear price agreement between the seller and the buyer are essential in carrying out this contract in order to remain in accordance with sharia principles that prohibit the practice of usury and speculation. According to (Anggriani dkk., 2019; El Amri dkk., 2021) in the context of financing, the Murabahah process usually takes place as follows: 1) Customer Request: A customer who needs financing to purchase a particular good or product submits a request to a bank or Islamic financial institution. 2) Price Assessment: The bank or financial institution assesses the price of the goods requested by the customer and determines the profit margin to be added. The cost of goods and profit margin must be clearly agreed upon. 3) Bank purchase: The bank or financial institution buys the goods with cash at a predetermined cost. 4) Resale to Customers: Then, the bank resells the goods to the customer at a price that includes the cost price and the agreed profit margin. This resale price can be paid by the customer in installments or installments according to the agreement. 5) Time of Payment: The customer and the bank also determine the payment term, the amount of installments, and payment deadlines. All these terms must be in accordance with Shariah principles, and the bank must provide clear information to the customer regarding these terms.

Murabahah must be conducted in accordance with sharia principles. Shariah principles in Murabahah contracts include the prohibition of *riba* (interest), uncertainty (*gharar*), and speculative elements (*maisir*) (Asadov, 2020; Muttaqin dkk., 2023). Murabahah transactions must meet several important criteria to be considered sharia: 1) Transparency: The cost of goods purchased by the seller and the profit margin to be added must be clearly disclosed to the buyer. This is important so that there is no uncertainty (*gharar*) in the transaction. 2) No Additional Interest: There should be no additional interest or usury in the price paid by the buyer to the seller. The promised price must be fixed, without any additions. 3) Ownership of Goods: The seller must

actually own the goods or products being sold in the Murabahah contract. The goods must be physically or contractually owned. 4) The clarity of the Profit Margin: The amount of profit margin added by the seller should be agreed upon in advance and should be reasonable in accordance with common market practices. 5) Payment Terms: Payment terms, including the period and method of payment, should be clearly specified in the contract. Payment may be made in installments or installments as agreed.

By ensuring that Murabahah transactions adhere to these Shariah principles, Islamic businesses and financial institutions can operate these contracts legally and in accordance with Islamic values (Hassan dkk., 2019; Marsden, 2018; Musa dkk., 2020). This allows the Muslim community to conduct financial transactions in accordance with their religious beliefs without involving the element of usury which is prohibited by sharia (Halteh dkk., 2018; Paltrinieri dkk., 2020; Tahiri Jouti, 2018). Dispute resolution in Murabahah contracts is very important because it involves various aspects that are vital in the context of Islamic economics and business. Dispute resolution ensures fairness in transactions, which is a key principle in Islam (Bolton dkk., 2018; Sinha & Jha, 2020; Wagner dkk., 2019). It helps maintain the integrity of the Islamic financial system and keeps away from prohibited practices such as *riba*. Dispute resolution also ensures that the transaction remains compliant with Shariah principles. It avoids conflicts that could arise if there are disagreements over certain aspects of the Murabahah contract. In addition to fairness and sharia compliance, dispute resolution protects the rights and interests of both parties, the seller and the buyer. It provides a sense of protection and security, and ensures that the terms of the contract are respected.

Economically, timely dispute resolution can prevent greater financial losses. It helps maintain the economic stability of the parties involved in the Murabahah contract, avoiding potential losses that could disrupt their financial condition (Bosma dkk., 2018; Kinnunen & Kaksonen, 2019). Dispute resolution in Murabahah contracts is an integral part of the Islamic financial system and plays an important role in ensuring fairness, Shariah compliance, rights protection and economic stability. Dispute resolution in Murabahah contracts is also important to maintain reputation and trust in the world of Islamic business and finance. When disputes can be resolved properly and fairly, it creates a stable and trustworthy business environment, which in turn can attract more customers and investors.

Effective dispute resolution can also help promote economic growth and investment in society. When businesses feel that their disputes will be handled fairly, they are more likely to invest in productive projects and expand their businesses. Dispute resolution also creates a clearer and more reliable framework for resolving disputes that may arise in business transactions. This reduces uncertainty and risk, which in turn can increase the confidence and interest of business people to engage in Islamic financial transactions.

Overall dispute resolution in Murabahah contracts is not just about resolving conflicts that arise, but also about building a solid foundation for a fair, stable and

sustainable economy within the framework of sharia principles. This provides far-reaching benefits to both individuals and society as a whole. The objectives of the dispute resolution procedure in the Murabahah contract are: 1) Achieving Fairness: One of the main objectives of dispute resolution is to ensure that the decisions taken are fair and in accordance with the principles of sharia. This involves taking an impartial approach and ensuring that the rights of all parties are protected. 2) Avoiding Conflict Escalation: Dispute resolution aims to avoid conflict escalation that can be detrimental to both parties. By resolving disputes amicably, the process helps avoid potentially greater financial and reputational losses. 3) Protection of Rights and Interests: Another objective is to protect the rights and interests of all parties involved in the Murabahah contract. This includes the rights of the seller, the buyer, and any Islamic financial institutions that may be involved in the transaction. 4) Shariah Compliance: Dispute resolution should be in line with sharia principles, which involves the use of mechanisms and procedures that do not contravene Islamic law. The aim is to maintain the integrity of the transaction and ensure compliance with Shariah principles. 5) Avoiding Lengthy Litigation: Dispute resolution also aims to avoid lengthy and expensive litigation. It can save time and costs involved in legal proceedings, which is often undesirable for all parties. 6) Economic Growth: By properly resolving disputes, the goal is to create a stable and reliable business environment. This can encourage economic growth and investment, as businesses feel more confident in transacting.

## **RESEARCH METHODOLOGY**

The method used in this research is a descriptive qualitative method that focuses on analyzing and describing the pattern of dispute resolution in the Murabahah contract. This research adopts a qualitative approach, which means that the research will focus on an in-depth understanding of the pattern of dispute resolution in the Murabahah contract (Azungah, 2018; Doyle dkk., 2020; Sun dkk., 2020). The qualitative approach focuses more on interpretation and in-depth understanding of the phenomenon under study, which means that the research aims to describe, elaborate, and analyze the phenomenon of dispute resolution in the Murabahah contract in detail. This will allow researchers to provide a clear picture of how this dispute resolution occurs and how the process takes place.

**Patterns of Dispute Resolution** The main focus of this study is to identify and analyze the patterns of dispute resolution that occur in the context of Murabahah contracts. This includes the means used in resolving disputes, the flow of the process, and the factors that influence the resolution outcome. The main data sources used in this research are literature studies and previous research. By using this data source, researchers will collect information from various relevant sources, such as books, journals, papers, and research documents related to Murabahah contract dispute resolution. The research process will involve an analysis of existing literature, with the aim of identifying trends, best practices, barriers, and emerging issues in dispute resolution in Murabahah contracts. The results of the research will be used to provide a

better picture of how dispute resolution in the context of Murabahah contracts can be improved or enhanced in accordance with Shariah principles and best practices in the Islamic finance industry.

## **RESULT AND DISCUSSION**

### **Pre-Settlement**

Pre-Settlement in the context of Murabahah contract dispute resolution refers to the preparatory stage and steps taken before entering the formal dispute resolution process. This stage includes several steps that are important to try to resolve the dispute amicably before seeking assistance from a third party or dispute resolution institution. Here are some important aspects of pre-settlement.

### **Communication**

Communication in the context of Murabahah contract dispute resolution refers to the importance of the parties involved, namely the seller and the buyer, to speak openly and honestly. This includes trying to understand the causes of problems that arise in the transaction, looking at each party's point of view, and trying to jointly find a solution that is acceptable to both parties. With good communication, conflicts can be resolved more effectively and minimize the potential for escalation of disputes that could harm both parties. The parties involved in the dispute, i.e. the seller and the buyer, should communicate openly and honestly. They can try to identify the root of the problem, understand each other's perspectives, and find a solution together.

### **Negotiation**

The next step is negotiation, where both parties try to reach an agreement face-to-face. In negotiations, they may discuss compromise options, including additional installment payments, term changes, or price adjustments. Negotiation is the next step after communication in Murabahah contract dispute resolution. In this stage, the parties involved, namely the seller and the buyer, try to reach an agreement directly. They discuss various possible compromise options, such as additional installment payments, term changes, or price adjustments. Through this negotiation, they seek a solution that is acceptable to both parties in an attempt to resolve the dispute amicably without the need to involve a third party or dispute resolution institution. The main goal of negotiation is to reach a fair and mutually beneficial agreement for both parties.

### **Mediation**

If negotiations are unsuccessful, the parties involved may consider mediation. An independent and neutral mediator can help facilitate dialog between the parties and find a solution that is acceptable to both parties. Mediation is a step that can be taken if negotiations are unsuccessful in resolving Murabahah contract disputes. Parties involved who may remain unable to reach an agreement may consider engaging an independent and neutral mediator. This mediator serves as a third party who has no direct interest in the dispute and aims to help facilitate dialog between the disputing parties. The mediator seeks to create an environment that supports productive negotiations and helps the parties find a solution that is acceptable to both parties. With

mediation, the hope is that disputes can be resolved amicably and fairly with the help of a competent mediator.

### **Consultation with Experts**

The parties involved may consider consulting a competent Islamic legal expert or financial advisor. This expert can provide guidance and advice on the options available in dispute resolution. Consultation with an Expert is a step that can be taken by parties involved in a Murabahah contract dispute. They may consider obtaining guidance and advice from a legal expert or Islamic financial advisor who has competent knowledge and expertise in this matter. This consultation can help parties to understand the options available in dispute resolution and the associated legal and shariah implications. By taking this step, parties can make a more informed decision and consider the resolution path that best suits their needs and complies with applicable shariah principles. Expert consultation can also help avoid mistakes that could exacerbate the dispute.

### **Renegotiation**

After making various pre-settlement efforts, if the dispute is still unresolved, the parties can renegotiate to find a new solution or repeat the mediation stage if necessary. Renegotiation is a step that can be taken if after going through various pre-settlement efforts, the dispute in the Murabahah contract is still unresolved. At this stage, the parties involved may decide to return to the negotiation table in the hope of finding a new solution or repeating the mediation stage if deemed necessary. Renegotiation provides an opportunity for parties to reconsider their approach and look for alternatives that may not have been considered before. The aim is to reach an agreement that satisfies both parties and ends the dispute in a peaceful and fair manner. Renegotiation is a continued effort to find a solution that works best for all parties involved.

### **Settlement Approval**

If dispute resolution is eventually reached, whether through negotiation, mediation or other methods, the parties should enter into a written agreement detailing the settlement agreement. This agreement should reflect Shariah principles and accepted business practices. The Settlement Agreement is the final stage in the Murabahah contract dispute resolution process if a settlement is finally reached. At this stage, the parties involved who have reached a settlement agreement, whether through negotiation, mediation, or other methods, are expected to draft a written agreement containing full details of the agreement. In this settlement agreement, it should clearly explain how the dispute will be ended, including details related to payment, term changes, or price adjustments if they are part of the solution. The agreement should also reflect the applicable Shariah principles and ensure that the settlement is in accordance with Islamic values and law.

The settlement agreement aims to create a legal and binding agreement between the parties involved in the dispute. It is the final step that marks the formal resolution of the dispute, and both parties are expected to abide by the terms of the agreement. As such, the settlement agreement is an important step in resolving the dispute in a manner that complies with Shariah principles and business practices applicable in Murabahah



contracts. It is important to remember that the pre-settlement process is an important step in maintaining good relations between the parties involved in the Murabahah contract. Careful and honest pre-settlement efforts can help avoid greater and costly escalation of disputes and ensure that the settlement reached is in accordance with shariah values.

### **Negotiation and Mediation Between the Parties Involved**

Negotiation between the parties involved refers to the negotiation process carried out by the parties involved in the dispute, namely the seller and the buyer, with the aim of reaching an agreement in resolving the dispute (Moret dkk., 2018; Wernesjö, 2020). In this negotiation process, the parties talk and discuss to find a solution that is acceptable to both parties. They discuss various compromise options, such as additional installment payments, term changes, or price adjustments, in the hope of reaching a fair and mutually beneficial agreement. Negotiation is an attempt to resolve a dispute amicably before seeking help from a third party or dispute resolution agency.

Mediation is a dispute resolution process that involves the role of an independent and neutral mediator who functions as a third party to assist the parties involved in the dispute to reach an amicable agreement (Eckhardt dkk., 2019). The mediator is tasked with facilitating dialog between the parties, helping them understand each other's points of view, and finding solutions that are acceptable to all parties. The main objective of mediation is to reach a fair and mutually beneficial settlement without involving a more formal legal process. In the mediation negotiation process, there are several things that can be the focus of attention: 1) Openness: The parties involved should be willing to talk openly and honestly. They should share information and their views on the issues. 2) Understanding: It is important to try to understand each party's perspective. This involves listening carefully to the arguments and reasons given by the other side. With better understanding, it will be easier to reach an agreement that meets mutual interests. 3) Creativity: Negotiation also involves creativity in finding solutions that are acceptable to all parties. It may require "out of the box" thinking or alternatives that have not been considered before. 4) Flexibility: Parties must be willing to review and change their approach if necessary. Flexibility in responding to changes and seeking better solutions is key in successful negotiations. 5) Clear Agreement: After reaching an agreement, it is important to detail all the terms in a clear written agreement. The agreement should reflect what both parties have agreed to and cover all relevant aspects.

Effective negotiation allows the parties involved to reach a solution that satisfies all parties and ends the dispute amicably. It helps maintain good relations between the parties involved and can be a more efficient and cost-effective alternative to more formal dispute resolution processes.

### **Legal Dispute Resolution**

#### **Arbitration**

Arbitration is an alternative method of dispute resolution in which the parties involved in a conflict agree to submit their dispute to an independent and neutral arbitrator or group of arbitrators or arbitral judges (McCorry dkk., 2019; Miyazawa

dkk., 2018; Vadi, 2018). These arbitrators will make a binding decision on the dispute, known as an arbitral award. Arbitration is often used in the context of business contracts, commercial agreements, or other legal matters as a way to resolve disputes without involving more formal legal proceedings.

Arbitration is often considered a faster, more efficient, and more confidential alternative to resolution through conventional courts. Arbitration decisions are usually final and binding on the parties involved. Arbitration can also allow parties to select arbitrators with specialized knowledge in the relevant field, so that an award can be expected that is more based on an in-depth understanding of the issues at hand. The main advantages of arbitration include: 1) Speed: Arbitration is often faster than conventional legal proceedings, which can take years. Parties can usually arrange an arbitration schedule that suits their needs. 2) Cost Efficiency: While there are costs associated with arbitration, they are often lower than the costs of litigation in court. This includes travel expenses and objections that may not be encountered in court. 3) Common Interests in Arbitrator Selection: Parties involved in arbitration have the freedom to select an arbitrator or panel of arbitrators whom they believe to have knowledge and expertise appropriate to the nature of their dispute. This can increase their confidence in the process. 4) Confidentiality: Arbitration is often more confidential than open courts, as arbitration proceedings are not generally public. This can protect business confidentiality or sensitive information. 5) The Power of Global Settlement: Arbitration can be a good option for disputes involving parties from different countries, as it allows for easier resolution outside the jurisdiction of national courts.

Although arbitration has many advantages, it is important to remember that arbitral awards are binding and difficult to appeal, parties should consider carefully before deciding to adopt arbitration as a dispute resolution method. Arbitration must also be conducted with integrity and honesty in order for the process to work well and be fair to all parties involved. There are several stages in the arbitration process which usually include: 1) Arbitration Agreement: The parties involved in a conflict agree to resolve their dispute through arbitration. This is usually contained in a pre-agreed arbitration agreement, such as in a business contract or commercial agreement. 2) Selection of Arbitrator: The parties usually have the opportunity to select the arbitrator or panel of arbitrators who will handle their dispute. These arbitrators should be independent, neutral, and have competence in the relevant field. 3) Hearing and Evidence: The arbitration process involves a hearing where parties and witnesses can give their testimony. Relevant evidence may also be submitted to support each party's arguments. 4) Arbitration Award: Once the hearing is over, the arbitrator or panel of arbitrators will make a decision known as the arbitral award. This award will state the outcome of the dispute and is usually binding. 5) Enforcement of the Award: The arbitral award must be enforced by the parties involved. This means that the decision must be carried out in accordance with what is specified in the award. 6) No Appeal (Unless Otherwise Agreed): One important characteristic of arbitration is that arbitral awards are generally final and non-appealable, unless the parties have provided



otherwise in their arbitration agreement. 7) Track Record: Arbitral awards are often confidential, but in some cases, the parties may decide to publish or disclose the award to the public.

The arbitration process can vary considerably depending on the arbitration rules used and the provisions included in the arbitration agreement. However, in general, arbitration provides greater flexibility, efficiency and control to the parties involved in the resolution of their disputes, so it is often regarded as an effective alternative to conventional courts in many types of disputes. Understanding the applicable legal provisions means having knowledge and understanding of the regulations, laws, and rules that govern a particular area or situation. This is important to ensure that actions or decisions taken are in accordance with applicable laws and avoid future legal issues. In a business context, this understanding is also relevant in organizing contracts and ensuring compliance with applicable regulations in business activities.

#### Filing a lawsuit

Filing a lawsuit regarding a Murabahah contract dispute is a legal action that either party involved in the dispute can take if they feel that the dispute cannot be resolved through negotiation, mediation, or other informal dispute resolution methods. Here are the general steps that need to be taken when filing a lawsuit: 1) Consult a Legal Expert: Before filing a lawsuit, it is wise to consult a legal expert or lawyer who is knowledgeable about the applicable sharia and civil laws. They can advise on the steps that need to be taken and the requirements that must be met in filing a lawsuit. 2) Lawsuit Drafting: Together with the lawyer, draft a lawsuit that includes all relevant details about the Murabahah contract dispute. The lawsuit should list the parties involved, the facts supporting the claims, the statement of law, and the desired demands. 3) Court Selection: Determine the court that has jurisdiction to hear the dispute. This may depend on the original agreement between the parties or the law applicable to the dispute. 4) Lawsuit filing: File the lawsuit with the court in a manner that complies with the applicable rules and procedures. This may involve paying court fees and sending copies of the lawsuit to the parties involved. 5) Notice to Other Parties: The party filing the lawsuit must notify the other party of the lawsuit in accordance with applicable court rules. This notification is usually done through the appropriate legal process. 6) Court Hearing: Once the lawsuit is filed, the court will organize a hearing to hear arguments from both sides involved in the dispute. The court will consider the evidence presented and the arguments presented. 7) Court Decision: The court will issue a judgment which will be the official decision in the dispute. This judgment will be binding on the parties involved. 8) Enforcement of Judgment: If the court's decision is in favor of one of the parties, then the decision must be implemented in accordance with applicable legal provisions.

Filing a lawsuit is a serious and expensive step, and litigation can take time. Therefore, before taking this step, it is often better to try more informal dispute resolution efforts first, such as negotiation or mediation, to reach an amicable settlement.

## **Other Alternative Dispute Resolution**

### **Reconciliation**

Reconciliation is an alternative to dispute resolution in which parties involved in a conflict work with a mediator or neutral third party to achieve peace and reconciliation (Gueymard, 2018; Li dkk., 2018; Park dkk., 2020). The aim is to restore damaged relationships and resolve conflicts in a peaceful way. Reconciliation involves open communication, empathetic listening, and finding adequate solutions so that all parties are satisfied. Reconciliation procedures can be an effective alternative to the courts, especially in more personal disputes or those involving interpersonal relationships.

### **Out-of-court solutions**

Out-of-court solutions refer to efforts to resolve disputes without involving formal legal proceedings in court. This includes methods such as negotiation, mediation, arbitration, or settlement through mutual consideration. The goal is to find a settlement that is fair and satisfactory to all parties without having to file a lawsuit in court. Out-of-court solutions are often faster, more cost-effective, and more flexible compared to litigation.

### **Renegotiation**

Renegotiation is a process where the parties involved in a dispute return to the table to reach a new agreement or repeat the negotiation stages if the previous settlement was unsuccessful. This can be a prudent move if conditions or situations have changed since the negotiations were first conducted. Renegotiation allows parties to re-evaluate their terms and demands in the hope of reaching a more adequate settlement.

## **CONCLUSION**

In an effort to improve shariah-compliant dispute resolution in Murabahah contracts, there are several things that need to be considered. First, it is important to promote alternative approaches such as negotiation, mediation and arbitration as more efficient and effective ways to resolve disputes compared to conventional courts. These approaches can minimize conflict and maintain good relations between the parties involved in the Murabahah contract should have a deep understanding of the Shariah principles underlying the transaction. Education and training on Islamic law and Islamic finance practices can help prevent conflict and raise awareness of ethical obligations.

Transparency, fairness and openness in the dispute resolution process are essential. Parties should prioritize integrity and good faith in resolving their disputes. This will help maintain trust in the Islamic financial system and ensure that any dispute resolution is in accordance with Islamic values. The results of this study provide a more comprehensive view on how to improve dispute resolution in the context of Murabahah contracts in accordance with sharia principles. This is important to maintain the integrity and sustainability of the Islamic finance industry and to ensure that every Islamic financial transaction is fair, in accordance with Islamic values, and in compliance with Allah's law.

## REFERENCES

- Abdul Halim, A. H., & Markom, R. (2018). Sukuk Murabahah Under Malaysian Plural Legal System. *IOP Conference Series: Earth and Environmental Science*, 175, 012176. <https://doi.org/10.1088/1755-1315/175/1/012176>
- Ahmad, S. A. S., Mohamad, D., & Azman, N. I. (2020). A ranking procedure of Murabahah applications using fuzzy inferior ratio with generalized fuzzy numbers. 050015. <https://doi.org/10.1063/5.0018457>
- Ajmi, H., Abdul Aziz, H., Kassim, S., & Mansour, W. (2019). Principal-Agent Preferences in Imperfect Market: Theoretical Analysis on Murabahah and Ijarah. *Journal of Islamic Monetary Economics and Finance*, 5(1), 117–144. <https://doi.org/10.21098/jimf.v5i1.1050>
- Andalusi, Z. A. (2019). Future Package Financing Products with Akad Murabahah in the Perspective of Sharia Economic Law. *AHKAM: Jurnal Ilmu Syariah*, 19(2). <https://doi.org/10.15408/ajis.v19i2.11991>
- Anggriani, R., Rizki, G., & Febriansyah, W. (2019). The Mortgage Right as Murabahah Financing Security. *Jurnal Hukum Novelty*, 10(1), 43. <https://doi.org/10.26555/novelty.v10i1.a13692>
- Asadov, A. I. (2020). Ownership Risk in Contemporary Islamic Banking: Dalam A. Rafay (Ed.), *Advances in Finance, Accounting, and Economics* (hlm. 189–211). IGI Global. <https://doi.org/10.4018/978-1-7998-1611-9.ch011>
- Azungah, T. (2018). Qualitative research: Deductive and inductive approaches to data analysis. *Qualitative Research Journal*, 18(4), 383–400. <https://doi.org/10.1108/QRJ-D-18-00035>
- Bashir Aziz, A., Ibrahim Mohammed, A., & .. (2018). Significance of Murabahah Finance towards the Improvement of Agricultural Productivity in Kano State, Nigeria. *International Journal of Engineering & Technology*, 7(3.21), 175. <https://doi.org/10.14419/ijet.v7i3.21.17156>
- Bashir @ B.Aziz, A., & Ibrahim Mohammed, A. (2018). Farmland, Farm Credit and Agricultural Output Growth in Kano State, Nigeria: The Moderating Role of Murabahah Finance as a Proposed Framework. *International Journal of Engineering & Technology*, 7(3.21), 227. <https://doi.org/10.14419/ijet.v7i3.21.17164>
- Bolton, G., Greiner, B., & Ockenfels, A. (2018). Dispute Resolution or Escalation? The Strategic Gaming of Feedback Withdrawal Options in Online Markets. *Management Science*, 64(9), 4009–4031. <https://doi.org/10.1287/mnsc.2017.2802>
- Bosma, N., Content, J., Sanders, M., & Stam, E. (2018). Institutions, entrepreneurship, and economic growth in Europe. *Small Business Economics*, 51(2), 483–499. <https://doi.org/10.1007/s11187-018-0012-x>
- Doyle, L., McCabe, C., Keogh, B., Brady, A., & McCann, M. (2020). An overview of the qualitative descriptive design within nursing research. *Journal of Research in Nursing*, 25(5), 443–455. <https://doi.org/10.1177/1744987119880234>

- Eckhardt, G. M., Houston, M. B., Jiang, B., Lamberton, C., Rindfleisch, A., & Zervas, G. (2019). Marketing in the Sharing Economy. *Journal of Marketing*, 83(5), 5–27. <https://doi.org/10.1177/0022242919861929>
- El Amri, M. C., Mohammed, M. O., & Sabirzyanov, R. (2021). The Potential of Smart Contracts for Murabahah Home Financing: Towards an Integrated Model. Dalam N. Alam & S. Nazim Ali (Ed.), *Fintech, Digital Currency and the Future of Islamic Finance* (hlm. 49–76). Springer International Publishing. [https://doi.org/10.1007/978-3-030-49248-9\\_4](https://doi.org/10.1007/978-3-030-49248-9_4)
- Gueymard, C. A. (2018). A reevaluation of the solar constant based on a 42-year total solar irradiance time series and a reconciliation of spaceborne observations. *Solar Energy*, 168, 2–9. <https://doi.org/10.1016/j.solener.2018.04.001>
- Halteh, K., Kumar, K., & Gepp, A. (2018). Financial distress prediction of Islamic banks using tree-based stochastic techniques. *Managerial Finance*, 44(6), 759–773. <https://doi.org/10.1108/MF-12-2016-0372>
- Hassan, M. K., Rashid, M., Wei, A. S. T., Adedokun, B. O., & Ramachandran, J. (2019). Islamic business scorecard and the screening of Islamic businesses in a cross-country setting. *Thunderbird International Business Review*, 61(5), 807–819. <https://doi.org/10.1002/tie.22038>
- Hidayah, N., Muslim, Moch. B., & Azis, A. (2022). Complying with Sharia While Exempting from Value-Added Tax: Murabahah in Indonesian Islamic Banks. *AHKAM: Jurnal Ilmu Syariah*, 22(1). <https://doi.org/10.15408/ajis.v22i1.22833>
- Ibrahim, A., & Salam, A. J. (2021). A Comparative Analysis of DSN-MUI Fatwas Regarding Murabahah Contract and the Real Context Application (A study at Islamic Banking in Aceh). *Samarah: Jurnal Hukum Keluarga dan Hukum Islam*, 5(1), 372. <https://doi.org/10.22373/sjhc.v5i1.8845>
- Kamilah, W. N., Sumarti, N., & Sidarto, K. A. (2022). *Mathematical model in Islamic mortgage financing with murabahah and musharakah mutanaqisah contracts*. 030007. <https://doi.org/10.1063/5.0116095>
- Khalidin, B., & Musa, A. (2023). Murabaha Financing of the Indonesian Islamic Banks under an Islamic Economic Law and the Fatwa DSN MUI. *PETITA: Jurnal Kajian Ilmu Hukum dan Syariah*, 8(2). <https://doi.org/10.22373/petita.v8i2.238>
- Kinnunen, P. H.-M., & Kaksonen, A. H. (2019). Towards circular economy in mining: Opportunities and bottlenecks for tailings valorization. *Journal of Cleaner Production*, 228, 153–160. <https://doi.org/10.1016/j.jclepro.2019.04.171>
- Li, X., Wang, N., Wang, L., Kantor, I., Robineau, J.-L., Yang, Y., & Maréchal, F. (2018). A data-driven model for the air-cooling condenser of thermal power plants based on data reconciliation and support vector regression. *Applied Thermal Engineering*, 129, 1496–1507. <https://doi.org/10.1016/j.applthermaleng.2017.10.103>
- Marsden, M. (2018). Islamic cosmopolitanism out of Muslim Asia: Hindu–Muslim business co-operation between Odessa and Yiwu. *History and Anthropology*, 29(1), 121–139. <https://doi.org/10.1080/02757206.2017.1359587>

- McCorry, P., Bakshi, S., Bentov, I., Meiklejohn, S., & Miller, A. (2019). Pisa: Arbitration Outsourcing for State Channels. *Proceedings of the 1st ACM Conference on Advances in Financial Technologies*, 16–30. <https://doi.org/10.1145/3318041.3355461>
- Miyazawa, T., Jibiki, M., Kafle, V. P., & Harai, H. (2018). Autonomic resource arbitration and service-continuable network function migration along service function chains. *NOMS 2018 - 2018 IEEE/IFIP Network Operations and Management Symposium*, 1–9. <https://doi.org/10.1109/NOMS.2018.8406235>
- Moret, F., Baroche, T., Sorin, E., & Pinson, P. (2018). Negotiation Algorithms for Peer-to-Peer Electricity Markets: Computational Properties. *2018 Power Systems Computation Conference (PSCC)*, 1–7. <https://doi.org/10.23919/PSCC.2018.8442914>
- Muda, I., Panjaitan, R., Erlina, Ginting, S., Maksum, A., & Abubakar. (2018). Model application of Murabahah financing acknowledgement statement of Sharia accounting standard No 59 Year 2002. *IOP Conference Series: Earth and Environmental Science*, 126, 012071. <https://doi.org/10.1088/1755-1315/126/1/012071>
- Musa, M. A., Sukor, M. E. A., Ismail, M. N., & Elias, M. R. F. (2020). Islamic business ethics and practices of Islamic banks: Perceptions of Islamic bank employees in Gulf cooperation countries and Malaysia. *Journal of Islamic Accounting and Business Research*, 11(5), 1009–1031. <https://doi.org/10.1108/JIABR-07-2016-0080>
- Muttaqin, A. A., Samsudin, M. A., Salleh, A. D., Ahmad, A. A., & Kurnia, A. S. (2023). Developing an Islamic Business Model: A Case for Agricultural Value Chain Finance in Agrobank, Malaysia. *ISRA International Journal of Islamic Finance*, 15(3), 81–99. <https://doi.org/10.55188/ijif.v15i3.612>
- Paltrinieri, A., Dreassi, A., Migliavacca, M., & Piserà, S. (2020). Islamic finance development and banking ESG scores: Evidence from a cross-country analysis. *Research in International Business and Finance*, 51, 101100. <https://doi.org/10.1016/j.ribaf.2019.101100>
- Park, J., Kang, H. S., Koo, M., & Park, C. (2020). Autonomous Surface Reconciliation of a Liquid-Metal Conductor Micropatterned on a Deformable Hydrogel. *Advanced Materials*, 32(37), 2002178. <https://doi.org/10.1002/adma.202002178>
- S, N., & Setiaji, B. (2021). Law Enforcement on Sharia Compliance: A Case Study on The Murabahah Consumptive Financing Agreement of Bank A Syariah. *Jurnal IUS Kajian Hukum dan Keadilan*, 9(2), 299–309. <https://doi.org/10.29303/ius.v9i2.895>
- Sinha, A. K., & Jha, K. N. (2020). Dispute Resolution and Litigation in PPP Road Projects: Evidence from Select Cases. *Journal of Legal Affairs and Dispute Resolution in Engineering and Construction*, 12(1), 05019007. [https://doi.org/10.1061/\(ASCE\)LA.1943-4170.0000336](https://doi.org/10.1061/(ASCE)LA.1943-4170.0000336)

- Sun, N., Wei, L., Shi, S., Jiao, D., Song, R., Ma, L., Wang, H., Wang, C., Wang, Z., You, Y., Liu, S., & Wang, H. (2020). A qualitative study on the psychological experience of caregivers of COVID-19 patients. *American Journal of Infection Control*, 48(6), 592–598. <https://doi.org/10.1016/j.ajic.2020.03.018>
- Tahiri Jouti, A. (2018). Islamic finance: Financial inclusion or migration? *ISRA International Journal of Islamic Finance*, 10(2), 277–288. <https://doi.org/10.1108/IJIF-07-2018-0074>
- Vadi, V. (2018). *Proportionality, Reasonableness and Standards of Review in International Investment Law and Arbitration*. Edward Elgar Publishing. <https://doi.org/10.4337/9781785368585>
- Wagner, E., Volker, A., Fuhrmann, F., Matzutt, R., & Wehrle, K. (2019). Dispute Resolution for Smart Contract-based Two-Party Protocols. *2019 IEEE International Conference on Blockchain and Cryptocurrency (ICBC)*, 422–430. <https://doi.org/10.1109/BLOC.2019.8751312>
- Wernesjö, U. (2020). Across the threshold: Negotiations of deservingness among unaccompanied young refugees in Sweden. *Journal of Ethnic and Migration Studies*, 46(2), 389–404. <https://doi.org/10.1080/1369183X.2019.1584701>

---

**Copyright Holder :**

© Rezki Akbar Norrahman et al. (2023).

**First Publication Right :**

© Sharia Oikonomia Law Journal

**This article is under:**

