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## Analytical study of some Scholars' Views about Prohibition of Interest (A Review of You Tube Videos)

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### Abstract

This paper investigates about the prohibition of interest in Islam. In this paper, an analysis of some scholars' views on YouTube videos regarding riba and interest is presented in a brief manner. The purpose of this paper is to discuss about the prohibition of interest and to find the difference of opinion among the Muslim scholars of different countries. In this way, it will become clear that, why interest is prevailing everywhere whether the society is an Islamic or non- Islamic society. Similarly, its popularity and grip over modern business and financial institution can be easily imagined. And from this, it will become clear that why the rich is becoming rich and the poor is becoming poorer. In short, this paper is actually an analytical study of some Muslim scholars' views that are presented and delivered on social media that is easy and fastest source of the present era for spreading any message and thoughts.

### Key words:

Interest; Banking system; You-Tube video; prohibition; Islam, the rich; the poor

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### Objectives of Study

- i. To present philosophy of prohibition of interest;
- ii. To describe the importance of social media;
- iii. To analyze the You-Tube videos regarding spreading Islamic teachings;
- iv. To differentiate scholars views regarding prohibition of interest;
- v. To present the main reason of difference in declaring interest.

### Literature Review

No doubt, there are many books have been written in different languages of the world about the interest and banking system. Some are mentioned as under: Dr. Mahmood Ahmad Ghazi wrote book titled: "In Islam, the prohibition of Interest and interest free investment", Published from Shariah Academy Islamabad in year 1995, Hasan-u-ddin Ahmad wrote book on, "Moral and social life in Islam," Published from Islamic Publications, Lahore in year 2003. SuhailHashmi wrote book on "Islamic Political Ethics", Published from Oxford University Press U.K. in year

2002. While James Rachel & Stuart Rachel wrote book on “The elements of Moral Philosophy”, Published in New York & London in 2007. Dr. GhulamMurtaza Malik wrote book on “Socio Economic system of Islam” Published by Malik Sons Lahore in year 1990. Dr. Yousaf Al-Qardawi wrote book on, “The Lawful & Prohibited in Islam”, Published by Islamic publications Lahore in year 2005. Dr. A.H. M. Sadiq wrote book on, “Islamic Economics”, published by Islamic publications Lahore in 1989. Dr. Shahid Hasan Siddiqui wrote book on Islamic Banking”, while Thoms Abdul Kader wrote book on “Interest in Islamic Economics, understanding Riba”, published in London & New York in 2006. Maulana Abu Al-Aa’la Madoodi wrote book on “Sood”, published by Islamic publications Lahore, in 1997 & etc. Besides these, there are many research journals published in which different articles are written about the interest rate and its effects. Furthermore, there are many research theses available in e-libraries of different universities in which especially scholars of Islamic studies department, Commerce department and Economics department have presented his findings about interest rate. Some research articles of published journals are as under: Dr. Aurangzeb wrote article on “Contribution of banking sector in economic growth: A case study of Pakistan published in Economic & Finance Review, Vol. 2(6), and August 2012. Freidman Milton wrote article on “The role of monetary Policy”, The American Economic Review, Volume LV iii, March 1968. While Muhammad Ans Zarqa wrote article on Islamization of Economics: The concept & methodology”, Journal of King Abdul Aziz University: Islamic Economics, Vol. Number 16, Issue 1, 1424 A.H/ 2003. Anyhow, on You Tube and other social medias, there are different videos on different topic are presented, But this article is restrained to analysis of You Tube media regarding some scholars views about interest / riba.

### **Importance of Research:**

This study presents the main cause of difference among scholars about consideration of interest for removal of misconception.

**Limitation of Research:** This research is restrained to some Muslim scholars’ views on You Tube videos & scholars’ views regarding interest are presented and discussed.

### **Discussion about presentation of videos; some scholars’ views regarding prohibition of interest**

#### **1- Dr. Khalid Zaheer ‘s views about interest**

In his views, why interest is prohibited in Islam, generally, it is questioned, has Allah discussed the reasons of interest to declare as haram? Some people quote the verse of Holy Quran that is, translation: “Allah has permitted trade and prohibited interest”. While Allah has declared riba as haram and the reason is that, it is one shape of cruelty. Therefore, riba is declared as haram, because riba is impermissible way of transaction. In another verse, it is commanded to avoid from cruelty. Translation of verse is that, “Do not do act of cruelty and injustice so that you would not be oppressed.” In business, profit is desirable and loss is not desirable and profit is liked by everyone. The philosophy and Al-hikma is that man should act upon the verdicts and commandments of Allah otherwise loss is sure in this world and the world hereafter. (Khalid Zaheer, 14<sup>th</sup> March, 2019) From khalid’s views, it may be stated that without considering draw

backs of interest money, involving in interest based earnings is just like oppressing others and disobeying of Allah. Therefore, it is better to avoid interest based earnings for gaining success of both worlds.

## **2- Sheikh Hamza Yousaf's views about interest**

In his view, in classical Islam, there is income tax. Interest is prohibited. If any agriculture zakat is implemented then there will be problem for people. Agriculture zakat 5 percent or 10 percent are collected from production. 20 percent from minerals must be taken by Hanafiqh and goes to bait-ul-mal. Bonds supports govt. for earning income, you are paying zakat because your poor relatives are more better for giving zakat, that is one part of fortieth wealth. In the present world, paper money is used that is interest based. It represents interest bearing. Shariah does not recognize paper money. Paper money is artificially represents the economy rather than true situation of economy. In shariah, you cannot jeopardize yourself. (Sheikh Hamza, 24<sup>th</sup> June, 2013) From Sheikh Hamza's views, it may be stated that interest income is due to paper money which does not represent the real situation of economy. As concerned zakat income, every rich person should help to their poor relatives first over other poor and needy persons.

## **3- Mufti Menk's Views about interest**

In his point of views, if we are consuming interest, we are destroying ourselves actually. Therefore save yourself from sickness, from harm. Do not look about harm. Riba is absolutely prohibited. Riba means usury and interest. There is no barkat and blessing in wealth if interest is involved. There are results of internal and external that means for spirituality and for physically. Problem is that our income is faulty in presence of interest based income. In the Holy Quran, Sura Al- Baqarah verse 275, translation is: "Those who consume riba, they will not be able to stand correctly, they will stand as devil has touched. And their brains will not be correct in this world. And their minds are not completing their workings, writings and understanding. It is better to quit interest and quit the consumption otherwise there will be announcement of war against Allah & Prophet. And we will not succeed in this war. It is better for us to avoid interest, strategy may be as: count your interest money, pay this charity to poor Muslims because poor Muslims are lack of facilities. So amount of interest must be calculated and pay to poor Muslims without taking any types of reward. (Mufti Menk, 22<sup>nd</sup> April, 2015) From Menk's views, it may be stated that involving in interest based transactions is just like declaring war against Allah and His Prophet. Definitely, man cannot stand before his creator. Therefore, eschew from interest based earnings in present and in future while past income of interest based income should be spend as charity so that previous sins of interest earning would be forgiven.

## **4- Sheikh Imran Hosein's views about interest**

In his point of views, Riba is concerned with situation that if someone has not food then poke is not prohibited in this situation, person can eat poke (khanzeer). If there is no way & he is helpless & no food then he can eat to save his life only. If you have tried to save from riba and

full intentions to save yourself but there is no option then it may be permitted. From two evils, one less evil can be chosen. As, other chances to free from this evil are not available. (Sheikh Imran Hosein, 9<sup>th</sup> December, 2011) From Imran's views, it may be stated that interest may be used if there is no option to remain save from interest based available but purpose must be kept in mind to eschew from this evil.

#### **5- Mufti Akmal's views about interest**

In his point of views, there are two situations of interest and mortgage. You need house and bank has purchased house of 5 lakh rupees and sold to you of 6 lakh rupees. Bank has made installments of 6 lakh rupees. In this situation, there is no interest. While in second situation, if you have loaned of 5 lakh rupees from bank for purchase of house, and returned to the bank rupees 6 lakh in installments. In this situation, bank will take money excess on loan so it is interest. House is not such need on the base of that need interest must be permitted because prohibition of interest is warned in hadith and Holy Quran. Permitted situations of interest may be as under:

- I. Due to hunger there is a danger of death and nothing is available to eat and no one is giving loan.
- II. Due to danger of humiliation or dishonor otherwise nothing is available.

In hadith, sin of eating/ earning of one dirham of interest are equal to the sin of 36 times doing adultery with his mother. This is why it is better to avoid from interest based transactions whether these are more or less. (Mufti Akmal, 26<sup>th</sup> March, 2016) From Mufti Akmal's views, it may be stated that eating interest income is a more sin than doing adultery of his mother. Anyhow, in case of compulsion and emergency, interest based transaction may be involved.

#### **6- Maulana Tariq Jameel's views about interest**

In his point of view, interest bearing is biggest sin. He states that in hadith, eating/ earning of one pound/One dirham, one Rayal is equal to adultery with mother. What is biggest interest? To dishonor or humiliate the Muslim is biggest interest. In present era, the entire world is indulged in interest. And there is no religion who declared interest is as permitted. There is no religion which permitted drinking/ wine. Destruction of the world is that economy of the world is interest based. Halal income will be earned less while haram will seem to be good. This is why people are indulging in interest based matters. The solution to remove poverty from the world is that interest must be eliminated then bad condition of economy and the people will be eliminated. Holy prophet (P.B.U.H.) dismisses the interest of Abbas in last sermon while Abbas has dismissed the actual money also. So Banu Abbas was endowed the rule over Arabs 535 years from 132 A.H. to 656 A.H. after Banu Ummaya's Khilafat. (Maulana Tariq Jamil, 15<sup>th</sup> May 2014) From Tariq Jamil's views, it may be stated that drawbacks of interest are religious and many social also, these are dangerous for individuals as well as collective also. Furthermore, it may be stated that Banu Abbas was given authority on dismissing the interest and the real money also after declaration of prophet about interest as prohibited.

#### **7- Sheikh Atabek Shukrov's views about interest**

In his point of view, riba is prohibited but mortgage is permissible if it is not involved with interest. Mortgage is giving loan on keeping gold or other things as surety. In HanfiFiqh, mortgage is not permitted because of Baiy Al-Gharur. In present era, banks are problematic for the Muslims as they deal on interest. In giving of interest, assumptions are done but in actual, assumptions must be based on facts. In his research, mortgage is permissible if interest is not borne but if I possess money then it is interest and interest is prohibited. (Sheikh Atabek, 5<sup>th</sup> June, 2017) From Atabek's view, it may be stated that if interest is borne after giving loan on the condition of mortgage, it is not permitted. Otherwise if loan is given on mortgage of gold or other precious things and interest is not borne then it is allowed.

#### **8- Dr. ShabirAlly's views about interest**

In his point of view, Riba is used or referred to interest loans. God declared as war if you do not stop from eating interest money. Generally, rich give loan money to the poor while poor give (returns) money with interest. Quran defends the poor that surcharge must be forbidden. In hadith sciences, five persons are cursed who are involved in interest: writer, witness, giver, taker and who keeps arrangements of interest money. Taking and relating of interest is prohibited in the spirit of Islam. In Islamic teachings, taking interest is prohibited. By Muslim Scholars, taking interest is condemned and condemned not paying of interest. (Shabir Alley Dr., 5<sup>th</sup> June 2015) From the above views, it may be stated that interest is sole crime that is considered as war against God. This means if person does not eschew from this evil. This shows person want to face fight, in this fight how creature can stand before creator. Therefore, the better for creature is to eschew from this evil to involve directly or indirectly. Furthermore, his view discriminates between the interest bearer and interest givers because interest bearer damages the economic activities while interest giver has to return actual amount plus interest money in compulsion. So, the case of both people cannot be considered same.

#### **9- Faiz Syed Advocate's views about interest**

In his views, Interest is prohibited so interest money can be used on whom haram is wajib e.g. that person who is majboor ( compulsion), have not resources to eat or wear or live so interest money cannot be used to other purposes just like mosque, or school charity. From his point of view, when interest money cannot be utilized on charity then how in normal conditions, interest money can be used and can be earned. (Faiz Syed, 11<sup>th</sup> June, 2018) The theme of above views is that interest money cannot be used in charity also because of cruelty in earning income. Now question may be put, in charity purpose interest money cannot be used then for personal use, how it may be allowed.

#### **10-Sheikh Dr. YasirQadhi's views about interest**

In his views, Injustice in riba is that due to interest/ riba, poor becomes poorer while rich become richer. There is no strict sin that has been declared as war against Allah & the prophet. Interest is prohibited so that wealth should not play down with in hands of rich. Murder and riba bearing are same. In Islam, nobody should earn extra money on money. There is no other sin in Holy Quran that has been equated to war against Allah. Interest can be present by this example that I give 1000 dinars and demand 1200 dinars after two months or any other specified period. Riba is

the higher essence of injustice. In Islam, guarantees profit is a problem because nobody knows future. As concerned the reason of prohibition of interest is that, wealth should be trickled down to the poor not only play with in the hands of rich only. In business, profit and loss are involved while in interest, only, profit is earned without neglecting the conditions and condition of business. (YasirQadhi, 6<sup>th</sup> February, 2018) Therefore, it may be stated that interest shows that tyranny and injustice is being done in the societies because riba discourages economic activities in the societies. This is why, it is has been prohibited because of concentration of wealth in few hands of rich. While if the wealth circulates in few hands of members of societies, this will show oppression and injustice is being occurred which is against the real development of the societies.

#### **11- Khalid Yasin's Views about interest**

In his view, remaining poor and the poverty is due to interest. Therefore, Allah has warned us to avoid from interest. Business is business while interest is not a business. Interest is a major crime in Islam, only one crime that is warned against the war of Allah. Through interest, countries are doing conspiracies against other and poor countries. They give say 10 million against 22percent compound interest a year. After 20 years, they will have to pay 230 million as compound interest. Interest is worst because this evil is oppression against justice also. In conventional banking, banks do conspiracy against people. The people who are engaged with interest, they are doing war against Allah and the people. Countries are giving interest through banks to third world countries. But when they are not in a position to return interest then people have to wind up their business over long run.(Khalid Yasin, 19<sup>th</sup> December, 2011)From Khalid Yasin; views, it may be stated that there is only one crime that is considered as war against Allah therefore, it is better to avoid from involving interest matters or interest based business.

#### **12- MaulanaIshaq's views about interest**

In his point of view about interest, those things are perishable, in those the rent is allowed but there will be interest while those things are durable& remain its identity, in these things there is no interest but there will be rent. Therefore in rent and interest, durability and perishability will be seen. In Islamic business, there will be muzarbah or musharka that are permitted. The difference of musharkah from muzarbah is that in musharkah, all partners participate on agreed ratio of profit while in muzarbah one presents his services while other invests money and profit is divided between them on agreed ratio or settled ratio.In interest, money is earned on money that is prohibited. Therefore, it is ordered in Islam that things should not be purchased from the seller before the market as there will be chance of deception. After buying things, these should be sold after replacing the place. In present era, on mobile or on phone, things are bought and sold without shifting of place and seeing goods and without taking any possession. To stop corruption, there is only one way, which is fear of Allah and thought about hereafter life. In this way, corruption may be stopped. Ensure on hereafter life will be created from fear of Allah. Then person will prefer hereafter life than this mundane life. (MaulanaIshaq, 18<sup>th</sup> April,2011) From Ishaq's views, it may be stated that that for eliminating interest income, it is necessary that Muslims should promote Muzarbah and Musharika business rather than earning money on money or bearing interest .

### **13- Dr. Israr's views about interest**

In Dr. Israr's views, interest shows non-Islamic business and transaction. If we want to implement Islamic system, then interest based system will have to be removed in our financial and societal systems. In case, if we are indulging in interest based transaction then how can correct other religious matters? For this, and for real spirit of Islamic system, interest based system must be removed with an iron hands. In Islamic country, if you are developing in the presence of non-Islamic financial system, this means you are a part of this false system. In Surah Al-Maidah, ruku 6 or 7, in three verses, it is stated, pagans, cruel and fasiq to those who are not obeying Allah's commandments. Implementation of Islamic system is necessary if we want real justice and true system. Therefore, Allah's system will be supported by implementation rather than manmade cruel financial systems. O God, Give success to Muhammad's deen. (Israr Dr. 17<sup>th</sup> March. 2011) From Dr. Israr's view, it may be stated as involving in interest based system means man made system is being preferred over divine system. Till the removing of interest based system, concept of just society cannot be implemented.

### **14- JavedGhamdi's views about interest**

In his views, Interest lies in consumable things. So it is declared as haram. Interest is prohibited in taking or bearing but in giving there is no prohibition in the Holy Quran. The things that useable, in these there is no interest. Just like rented car or rent of house. As concerned giving of interest, in consumable things, demand of taking excess is also interest just as wheat, flour etc. That things that are not perishable so in these there is no interest. In the books of fiqh, taking excess in consumable things is interest. In consumable things, interest taking or bearing is prohibited but giving of interest is not discussed as prohibited. In Holy Quran, verse of surah Baqarah, giver of interest is declared as oppressed. Therefore, it is commanded to give rebate or concession in real money also. In his point of views, there is difference in giving of interest and taking of interest. (GhamdiJaved, 13<sup>th</sup> June, 2016.)From Ghamdi's views, it may be stated that interest is applicable on consumable things. And paying of interest and receiving of interest is not same matter.

### **Dr.ZakirNaik's views about interest**

In Dr.Zakir's views, theme is that Riba is considered lawful in modern world. Riba is haram, it includes interest and usury. Riba means anything over and above. Interest is money on money lend. Dealing in riba is major sin. This riba is only major sin that is declared as war against Allah and Holy Prophet (P.B.U.H.). In Holy Quran, riba is discussed at 8 places, some areas under:

- a. Surah Al- Imran: Verse 130,
- b. Surah Nisa: Verse 161,
- c. Surah Al-Baqarah: Verse 275,
- d. Surah Al-Baqarah: Verse 276,
- e. Surah Al-Baqarah: verse 279, in this verse, it is commanded as:(translation) “ Give up the demands of riba, and those who do not give up riba, they notice of war against Allah and Prophet(P.B.U.H.).

This declares that if you indulge with interest then Allah & Prophet will announced a war against you. This is only major sin that is declared against Allah and Prophet due to enormity of sin. In Sahih Muslim, hadith 3381, “Holy Prophet cursed on those who take riba and give riba”. In another hadith, it has been cursed who are involved in accepting riba and giving riba, witness of riba earning and who records or writes, all are equal in this sin. Furthermore, he quotes that in hadith of sahih Muslim, #2259, Holy prophet (P.B.U.H.) stated that” there are seventy three types of riba, lower riba is equal to zina (adultery) with his mother.”

Actually, Quran declares interest prohibited because he wants interest free economy while in modern western world, all people are drowned in the interest because their all business is based on interest. (You Tube video, published on July 13, 2015)Further, in another video, Dr. .Zakir stated in modern era especially in the West, everything is done in interest. It makes rich more rich and poor becomes poorer. Besides, sometimes, rich becomes bankrupt due to interest involvement. (YouTube video, published on July22, 2013). From Dr.Zakir’s views, it is clear that all types of riba involvement is not equal, when the lower phase of riba is equal to adultery with mother then the highly grade of riba will be most dangerous and more punishable, so it is better for human being and especially for Muslims to eschew from such earnings.

### **Concluding Remarks:**

In short, it becomes clear that interest is considered as prohibited in Islam by all Muslim scholars. As concerned the difference among scholars, it is not as some scholars considered it prohibited while other considered it permitted. In actual the difference among the scholars is of considering the basis of amount therefore some scholars consider it as riba while some others do not consider it riba. Those who do not consider it riba income, this is why they do not treated as prohibited. Furthermore, there are some such scholars whose opinion is different in giving and taking money because they do not consider it similar. This means they consider it different in lending money and borrowing money because of compulsion. As lender has no compulsion while borrower has compulsion and problem, this is why he has to borrow money from someone. Besides these, some scholars’ opine that in case of compulsion if there is no option to remain safe from interest based income, then in such condition, till the matter of compulsion person may be involved in interest based transaction because of rules and regulation of states. Furthermore, there are some scholars who consider prohibited to bearing of interest after keeping gold or any other surety as mortgage to banks but if banks do not take extra money on giving loan on the base of mortgage then they consider it as permissible.

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