



INSTITUTE OF COST & MANAGEMENT ACCOUNTANTS OF PAKISTAN

LAHORE BRANCH COUNCIL CPD COMMITTEE

COURSE ON ISLAMIC FINANCIAL & BANKING SYSTEM IN CONTEMPORARY ERA

Islamic Financial & Banking System is one of the fastest growing area in International Financial Market. Major financial institutions are targeting the aspirants to attract the funds and investments on a large scale. Pakistani Financial Market is not at a different note and showing a rapid growth of seven to eight times in last five years.

ICMAP Lahore Branch Council (LBC) is pleased to introduce a Comprehensive course on Islamic Financial & Banking System to provide a clear understanding of the characteristics and parameters underlying Islamic Economics & Financial Structure. It aims to acquaint the participants with the Theory, Practice & Operational Mechanism of Islamic Financial & Banking system and to keep participants updated on the latest developments in the industry. This program also focuses on sophisticated handling and management of Islamic financial products.

Participants will learn the:

- Fundamental rudiments underlying modern Islamic financial and banking system.
- Full range of current Islamic products used in corporate, investment and retail banking as well as mutual fund investment and leasing.
- Legal, regulatory, and operational framework regarding Islamic financial & banking system.
- External arrangements for Shariah compliant corporate finance.

Course Leader:

1. **I.A. Farooq** is a famous Research Scholar on Islamic Economics & Financial System and acting as the Director of Al Qalam Institute of Islamic Economics, Lahore. Previously he was the Advisor of State Bank of Pakistan. He is also the author of various Books on Islamic Banking & Economics.
2. **Dr. Uzair Albazi, (Phd, USA)** is the Director Programs of Al Qalam Institute of Islamic Economics, Lahore and a renowned Shariah Scholar on Islamic Banking & Finance.

Schedule	Four Sessions, Twice a week, Dates: March 06, 07, 13 and 14, 2008 Timings: From 6:00 p.m. to 9:00 p.m.
Venue	ICMAP Building, 42-Feruzpur Road, Lahore
Investment	ICMAP Members/Qualified CMAs: Rs. 1,000/- Non Members: Rs. 1,500/-
CPD Hours	06 Hours

***Please note that limited seats are available therefore registration will be accepted on first come first serve basis. Please get registered yourself latest by March 05, 2008.**

Shahzad Khan, ACMA Chairman CPD Committee Lahore Branch Council, ICMAP Mobile: 0333 44 77 66 8	Zia ul Mustafa Awan, FCMA Chairman Lahore Branch Council ICMAP Mobile: 0301- 8 44 77 99
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COURSE SYNOPSIS

Session 1: Welcome and Introduction to Islamic Finance

- Why Islamic finance?
- Forbidden transactions in Islam - Details of Riba & It's history in the light of Qur'an and Sunnah
- Classical Islamic economics Model – a moral dimension of economics
- Islamic Banking Structure and Mechanism for Islamic Banking
- Role of Shariah boards and Shariah advisory - Fiqh Laws, Rules, Regulations, and other details of Islamic Business dealings
- Comparative study of conventional and interest free transactions
- Looking at the key issues and challenges facing Islamic finance today

Session 2: Structure and Development of Islamic Banking:

- Re-structuring of conventional products into Islamic products
- Musharakah – Mode of Partnership
- Mudharibah – Investment through skilled person.
- Ijarah – Leasing
- Currency Systems
- Current Account – Amanah

Session 3: Commercial & Consumer Products:

- Murabahah Finance - contract for purchase and resale
- Shares and Assets Finance
- Salam – a contract for advance payment against goods
- Istisna – an agreement for manufacturing goods against advance payment.
- Real Estate Finance – Al-Rehan etc.

Session 4: Islamic Corporate Finance and Capital Raising:

- Financial Models
- Project Finance
- Stock Exchange
- Share Trading
- Secondary Market
- Company Floatation

- **Course Wrap Up & Review**
- **Circulation of feed back form.**

The above mentioned topics will be covered in detail in the workshop. A separate interactive Qs & Ans session will also be conducted at the end of each session.



Institute of Cost & Management Accountants of Pakistan
Lahore Branch Council

(Registration Form)

Particulars

Name: _____

Member/Reg. No.: _____

Organization: _____

Designation: _____

Address: _____

Contact (Res): _____ Cell: _____

Contact (Off): _____ Fax: _____

E-mail: _____

Signature

-----**Payment Details**-----

Paid through cheque/DD/PO no. _____ dated _____

amounting Rs. _____ of _____ (bank) _____ (branch).

Payment instrument to be made in favor of ICMAP. Cheque must be drawn on branches located in Lahore.

Received by Accounts Department _____

Remarks: _____

For registration please contact:

Mr. Waheed Hasan Siddiqui, FCMA
Director Central Region
Institute of Cost and Management Accountants of Pakistan

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For more information, please visit our website www.icmap.com.pk or email lhr@icmap.com.pk