

Interest Free Banking Training Program

1ST Batch (2017 - 2018)

Islamic banking or Islamic finance or sharia-compliant finance is banking or financing activity that complies with sharia (Islamic law) and its practical application through the development of Islamic economics. Some of the modes of Islamic banking/finance include Mudarabah (Profit and loss sharing), Wadiah (safekeeping), Musharaka (joint venture), Murabahah (cost plus) and Ijar (leasing).

Currently, RBI is planning to introduce a few simple products similar to conventional banking products through the Islamic window. But it will be after necessary notification issued by the Union Government. In later stage, full-fledged Islamic banking with profit-loss sharing complex products may be considered on the basis of experience gained in course of time. Indian banks have no experience in the Islamic or Sharia banking. There are also lots of complexities of Islamic finance. There are also various regulatory and supervisory challenges involved in the matter.

AIMANIERS excel in everything, in order to make them suitable for the society as well as to learn sharia-compliant finance our management has commenced a course “**Interest free banking**” in collaboration with **Kings University, USA**. Kings University is a private University operating in the United States of America providing Academic Courses globally through online and distance mode. We have signed an MOU with Kings University, USA. MOU was signed by our Principal Dr.V.Subathra and the witness was signed by Mrs.S.Jasima Yasmin, coordinator of this course.

Kings University agreed to conduct Study Programs with us and at this instance offering collaborative Program on Interest free banking leading to Diploma course. Kings University has provided soft copy of study materials.

The conduct of the course, collection of tuition fee for the course and conduct of the examination are our responsibilities. Certificates will be awarded by the Kings University, USA.

The fee structure is determined by us and fee sharing will be 60 percent to us and 40 percent to **Kings University**. Remuneration for chief guest, coordinator and staff members shall be paid from the 60 percent as per the guidance of Principal Mam.

PHOTOS





Dr.Mohamed Ismail Sait, Director, Mana Muna, Centre for Interest Free Business and Finance (CIBAF), while lecturing in presence of our Coresspondent Dr.M.M.Shahul Hameed & staff members.