



**SAMPLE PAPER OF BIL & TASIS JOINTLY LAUNCHED CERTIFICATION ON
"ISLAMIC BANKING, FINANCE & CAPITAL MARKET "**

1. What does Sunnah imply? (Marks -3)

- a. information spread through word of mouth
- b. It is an established practice or course of action
- c. verse from Quran
- d. None of the above

Answer: b

2. Difference between Riba and Profit (Marks -1)

- a. Riba is earning of excess of money without bearing the risk of investment
- b. Profit is after the cost and interest is part of the cost
- c. Profit is factor of production
- d. A&B

Answer: d

3. The difference between Mudarabah and Musharakah is (Marks -2)

- a. All the partners in Mudarbah contribute Capital
- b. The liability of the partners in Musharkah are limited
- c. Only Mudarib bears the financial loss
- d. B&C

Answer: d

4. Who pays for the maintenance of assets in Ijarah contract (Marks -1)

- a. Lessor
- b. Lessor pays only for the major maintenance
- c. lessee
- d. Both lessor and lessee in equal proportion

Answer: b

5. The difference between a Conventional Bank and an Islamic Bank is/are (Marks -2)

- a. Conventional Bank deals in Riba

- b. Islamic Bank involves in trading
- c. A & B
- d. None of the above

Answer: c

6. What is SUKUK? (Marks -1)

- a. Shariah Compliant preference shares
- b. Shariah compliant derivatives
- c. Shariah compliant Bond
- d. None of the above

Answer: c

7. The underlying principles of Takaful is/are (Marks -1)

- a. Daman/ Kafalah
- b. Trading of risk
- c. Benefit of one's in others loss
- d. None of the above

Answer: a

8. Muslim Fund Najibabad started its operation in the year (Marks -2)

- a. 1973
- b. 1961
- c. 1971
- d. 1940

Answer: c

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