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the underlying

rationale of

Islamic banking,

that the Quran

prohibits all

forms of

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interest. The author maintains that, first, a correct interpretation of the Quran, keeping in mind the context, would indicate that what the Quran prohibits is usury -exorbitant interest.

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In his book
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A \$300 Billion
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Saleem not only
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founding premise
of Sharia and
Islamic Banking,
but says:

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“Islamic banks do not practise what they preach: they all charge interest, but disguised in Islamic garb. Thus they engage in deceptive and dishonest banking practices.” He writes:

“Proponents of
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Islamic banking
say that Islam
bans all
interest.

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arrived shorter

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than I expected at around 60 pages, and was probably longer than it needed to be. The author outlines his major points early on and supplements them with some interesting real-world examples throughout the

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going to survive
this era of
globalization by
becoming the
world's major
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Inclusive Growth

The Islamic
banking sector,
which represents
approximately
80% of total
Islamic

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In his book,
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Dubai Islamic
Bank had

completed the

acquisition of

Noor Bank on

January 22,

creating one of

the largest

Islamic banks in

the world with

assets exceeding

Dh300 billion.

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Bank completes
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Noor Bank...**

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Abu Dhabi
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(ADIB), a
leading Islamic
bank in the
region, reported
a net profit of
AED 1.12 billion

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and net revenue
of AED 3.93
billion for the
first nine
months of 2020.

The bank
delivered solid
financial

performance in
the third
quarter

supported by a
rebound in
economic

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activity and
positive client
sentiment
despite an
unprecedented
global backdrop
arising from ...

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urging local
government units
to tap the Land
Bank of the
Philippines
(Landbank)'s
P300-billion
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