



BUSINESS RECORDER

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Islamic finance an alternative to conventional financial system?

RECORDER REPORT

Organization for Islamic ment Islam in all aspects. Financial Institutions Islamic finance as an alternative of conventional is not the right approach.

Finance Forum, organized by

Accounting and Auditing want the government to imple-step by the organizers.

(AAOIFI) said on Monday that sions of World Islamic Finance al is not the right approach as huge responsibility as it has forum a comprehensive road Pakistan's constitution calls for been created in the name of map for Islamic Banking will elimination of Riba from the Islam", he said. be envisaged. "We can get the economy. For as a Muslim, While, addressing as keynote real benefit from such gather- Islamic Banking is not just tional Banking system has been speaker at World Islamic ings if they are used for assess- another parallel way to Bank, in place since centuries and it is ing the progress made in the he added. Institute of Business field on academic and Industry

Center for Excellence in topic of this gathering is ers sponsors for arranging two-KARACHI: Shaikh Mufti Islamic Finance (CEIF) he said "Islamic Banking- A road day WIFF. "If Islamic Banking Taqi Usmani chairman that the people of country also map" and quiet an encouraging is being promoted with vision,

> Presenting, Islamic finance Ibadat and Jihad. He hoped that during ses- as an alternative of convention-

Administration (IBA) and side. Mufti Taqi said that the organizers IBA-CEIF and oth- overnight.

then all these activities are

Therefore Pakistan has a

Mufti Taqi said that convenunrealistic to expect to that this He also congratulated the shall be scrapped and changed

Prepared by:

