

Question 780) - Explain the types of transactions in terms of correctness.

A: There are four kinds of transactions: 125

1. Sahih or valid: That which the Shari'ah recognises in its origin and in its description as correct. The transaction is in effect in itself if there are not any other prohibiting factors. 2. Batil or void: The Shari'ah does not recognise it in its origin. Under no circumstances can the transaction be in effect. 3. Fasid or incorrect: The Shari'ah recognises it in its origin, but not its description. It can take effect if the buyer takes possession of the goods. The Fuqaha have granted leeway for this category and sometimes apply the term Fasid for Batil. 4. Mawquf or suspended: such as when someone sells someone else's property. The transaction is suspended until the real owner validates it or voids it.

125 Al-Bahr ar-Raiq: There are 3 prohibited transactions

~ al-Quduri ~