Fatwa no. 20117

Q: I own a factory that manufactures steel and aluminum and I want to sell part or all the shares of the factory to some people who are short of liquidity. I suggested that instead of giving me money they should buy me other materials like blocks of steel

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or floor tiles for another company. They will buy the materials through the aid of an Islamic bank, is that permissible?

A: This transaction is not permissible as it falls under the prohibited category of concluding two sales in one transaction. The reason is that you stipulate that in return for selling them the shares of your factory they have to buy you other materials as a price.

May Allah grant us success! May peace and blessings be upon our Prophet Muhammad, his family and Companions!

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