



The first, second and third questions of Fatwa no. 7923:

**Q 1: I sold gold to customers and received payment by cheque from a certain bank. Is it permissible for me to accept this cheque in return for the gold and receive the amount of money written on the cheque upon submitting it to the bank, as I will not get such sum until after a certain period, or is this impermissible as payment should be made in cash hand to hand; although this may not be convenient for many customers.**

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**A:** Cheques are considered cash exchanges as are money orders for the purpose of avoiding difficulty. **Q 2: If a customer wants to buy some gold jewelry and after weighing them, he/she finds that the money they have is insufficient; in this case I am not permitted to sell the gold for that partial amount. However, if it is morning, for example, and purchasers ask me to leave the gold in my possession until the afternoon so that they can bring the total amount to make the purchase. Am I permitted in this case to reserve the gold for them until they return, or should I cancel the contract and start a new one and treat them as new customers?**

**A:** You should not reserve the gold which they purchase on their account until they bring the rest of the money. This contract is incomplete and would involve Riba Al-Nasi'ah (usury of delay, conditional excess for delay of payment). The gold should remain with you until purchasers bring all the money, then you can sign a new contract in the same session wherein the exchange is made.

**Q 3: If a customer bought gold from me and paid its value, and after a period they wanted to return the gold and get their money back? Is it permissible for me to do this, or should I buy the gold again at the current market price?**

**A:** If the case is as you mentioned, it is permissible for you to give him his money back and to take your gold according to Istiqalah and Iqalah rule (request from the first party to cancel the sale and acceptance to cancel the sale from the other party).

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

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