Islamic Banking: "An Alternate Revenue Model"

Abstract:

Islam prohibits interest as it leads to inflation and it increases difference amongst the rich and poor. Islamic finance and banking system is a system where all the financial activities are consistent with the principles of Sharia (Islamic Law) and guided by Islamic economics which is against the collection or payment of interest.

In this paper an attempt has been made to review classical and modern literature available on the subject of Islamic banking and finance.