1. What does Sunnah imply? (Marks -3)
   a. information spread through word of mouth
   b. It is an established practice or course of action
   c. verse from Quran
   d. None of the above

   Answer: b

2. Difference between Riba and Profit (Marks -1)
   a. Riba is earning of excess of money without bearing the risk of investment
   b. Profit is after the cost and interest is part of the cost
   c. Profit is factor of production
   d. A&B

   Answer: d

3. The difference between Mudarabah and Musharakah is (Marks -2)
   a. All the partners in Mudarabah contribute Capital
   b. The liability of the partners in Musharakah are limited
   c. Only Mudarib bears the financial loss
   d. B&C

   Answer: d

4. Who pays for the maintenance of assets in Ijarah contract (Marks -1)
   a. Lessor
   b. Lessor pays only for the major maintenance
   c. lessee
   d. Both lessor and lessee in equal proportion

   Answer: b

5. The difference between a Conventional Bank and an Islamic Bank is/are (Marks -2)
   a. Conventional Bank deals in Riba
b. Islamic Bank involves in trading  
c. A & B  
d. None of the above

Answer: c

6. What is SUKUK? (Marks -1)  
a. Shariah Compliant preference shares  
b. Shariah compliant derivatives  
c. Shariah compliant Bond  
d. None of the above

Answer: c

7. The underlying principles of Takaful is/are (Marks -1)  
a. Daman/ Kafalah  
b. Trading of risk  
c. Benefit of one's in others loss  
d. None of the above

Answer: a

8. Muslim Fund Najibabad started its operation in the year (Marks -2)  
a. 1973  
b. 1961  
c. 1971  
d. 1940

Answer: c

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