

THE RECTOR, CIIT AND THE ORGANIZING COMMITTEE  
OF

# 5<sup>TH</sup> GLOBAL FORUM ON ISLAMIC FINANCE

CORDIALLY INVITE YOU  
TO  
THE OPENING CEREMONY

ON  
MARCH 21, 2017  
AT 10:00 A.M.

KOH-I-NOOR HALL-PEARL CONTINENTAL HOTEL, LAHORE

09:00 – 10:00	REGISTRATION
10:00 – 10:05	Recitation of the Holy Quran
10:05 – 10:10	Welcome Address by Director CIIT, Lahore
10:10 – 10:30	Keynote Address by Prof. Dr. Kabir Hassan, IDB Laureate in Islamic Banking and Finance
10:30 – 10:40	Address of Chief Guest
10:40 – 10:50	Vote of Thanks by Dr. S. M. Junaid Zaidi (HI, SI), Rector CIIT & Executive Director COMSATS
10:50 – 11:00	SOUVENIR EXCHANGE
11:00 – 11:15	REFRESHMENTS AND NETWORKING

# DAY ONE – MARCH 21, 2017

11:15 - 12:15

SESSION I – A (EMERALD HALL B)

POLICY ROUNDTABLE MEETING CHAIRED BY MR. GHULAM MUHAMMAD ABBASI, DIRECTOR, IBD, STATE BANK OF PAKISTAN

11:15 – 13:05

SESSION I – B (EMERALD HALL A)

SESSION CHAIR: PROF. DR. KHALID RIAZ ,DEAN ,FBA, CIIT

11:15 – 11:35

**Prof. Dr. Mehmet Asutay, Durham University, UK**

“Essentialising Developmentalism beyond Financialisation: Re-Situating Islamic Finance in Moral Economy for Achieving Sustainable Developmentalism”

11:35 – 11:55

**Mr. Mufti Aziz ur Rehman, Al-Raji Bank, UAE**

“Issues of Fiqh in Islamic Economics, Finance and Banking”

11:55 – 12:15

**Dr. Turkhan Ali Abdul Manap, Islamic Research and Training Institute (KSA)**

“Islamic Finance and Small Medium Enterprises (SME): Leverage and Opportunities”

12:15 – 12:35

**Mr. Mohammad Shoaib Ibrahim, Managing Director& CEO, First Habib Mudarabah Karachi**

“Promising progress within Mudarabah Sector”

12:35 -12:55	<b>Prof. Dr. Mehboob ul Hassan, Islamic Banking Center, King Saud University (KSA)</b> "Changing Trends in Global Development Agenda and Islamic Proposal for Achieving the Equitable Development, Inclusive Finance and Poverty Alleviation"
12:55 – 13:05	QUESTION /ANSWERS
11:15 – 13:05	SESSION I - C (EMERALD HALL C) SESSION CHAIR: PROF. DR. DZULJASTRI ABDUL RAZAK, IIUM, MALAYSIA
11:15 – 11:35	<b>Prof. Dr. Seif el-Din Tag El-Din, Al-Imam Mohamad Ibn Saud University (KSA)</b> "The Istisnaa-Hedged Musharakah (ISHMU) A New Financing Product to vitalize Industrial Development"
11:35 – 11:55	<b>Dr. Shafiullah Jan, Institute of Management Sciences, Peshawar</b> "Islamic Development and the Diversification of Islamic Finance"
11:55 – 12:15	<b>Mr. Abdul Malek Talib, Malaysia Zakat Banking</b> "A Breakthrough solution to Riba in Banking by synthesising Zakat into Qardan Hasana; The two Islamic Economic Fundamentals"
12:15 – 12:35	<b>Dr. Kamran Ahmed Siddiqui, University of Dammam, Saudi Arabia</b> "Brand Naming Conventions in Pakistan: Islamic Banks and Conventional Banks"

12:35 – 12:55	<b>Dr. Naseem Razi, IIU, Islamabad</b> "Transformation of Islamic Economics into a Global Economics: An Analysis in the light of the Capitalist and the Socialist Systems of Economics"
12:55 – 13:05	QUESTION ANSWERS
13:05 – 14:00	PRAYER BREAK FOLLOWED BY LUNCH AND NETWORKING
14:00 – 15:50	SESSION II – A (EMERALD HALL A) SESSION CHAIR: PROF. DR. MEHMET ASUTAY, DURHAM UNIVERSITY, UK
14:00 – 14:20	<b>Mr. Mufti Najeeb Ahmed, Shariah Advisor, Summit Islamic Bank</b> "Challenges in Conversion from Interest base Bank to Non Interest base Bank"
14:20 – 14:40	<b>Prof. Dr. Ayub Ahmad, IIU, Islamabad</b> "Restructuring the Islamic Financial Institutions and Tools of their Operations: A Real Success Factor"
14:40 – 15:00	<b>Mr. Mufti Ehsan Waquar Ahmad, NBP Aitemaad</b> "Private Credits and Islamic Finance"
15:00 – 15:20	<b>Mr. Umer Suleman, IFC, UK</b> "External Shariah Audit Report Overview"

15:20 – 15:40	<b>Ms. Hina Affandi, Foundation University, Rawalpindi</b> "The Impact of Financial Measures, Earnings Management and Sukuk Structure on Sukuk Rating"
15:40 – 15:50	QUESTION ANSWERS
13:30 – 15:50	SESSION II – B (EMERALD HALL C) SESSION CHAIR: PROF. DR. KABIR HASSAN, UNIVERSITY OF NEW ORLEANS ,USA
14:00 – 14:20	<b>Mr. Mughees Shaukat, College of Banking and Financial Studies, Oman</b> "Islamic Finance, in the age of Black Swans and Complexities, for a Multipolar World"
14:20 – 14:40	<b>Prof. Dr. Dzuljastri Abdul Razak, IIUM, Malaysia</b> "The Interaction Effect of Trust towards Profit and Loss Sharing Element in Musharakah Financing for SMEs"
14:40 – 15:00	<b>Mr. Mufti Zubair Usmani, Shariah Advisor, MCB Bank</b> "Challenges for new product development in contemporary Islamic banking"
15:00 – 15:20	<b>Mr. Farrukh Raza, CEO, IFAAS, UK</b> " Innovation in Islamic Finance - Myth or Reality?"
15:20 – 15:40	<b>Mr. Masood Ahmad Khan, University of Agriculture Faisalabad</b> " Risk Management Practices of Islamic Banks in Pakistan"

15:40 – 15:50	QUESTION/ANSWERS
15:50 – 16:05	PRAYER BREAK FOLLOWED BY REFRESHMENTS & NETWORKING
16:05 – 17:15	SESSION III-A (EMERALD HALL A) SESSION CHAIR: MR. SHOAIB IBRAHIM ,MANAGING DIRECTOR & CEO, FIRST HABIB MODARABA
16:05 – 16:25	<b>Ms. Syda Asma Ibrar, CIIT, Lahore</b> "Role of Islamic Microfinance in Human Capita Development: Ascertainment from Pakistan"
16:25 – 16:45	<b>Ms. Umalkhair-Fatima, IIU, Islamabad</b> "Sukuk -al-Ijarah: Need of a New Model"
16:45 – 17:05	<b>Mr. Bilal Nafees, CIIT, Lahore</b> "Lucrativeness of Islamic vs Conventional Mutual funds in Pakistan."
17:05 – 17:15	QUESTION/ANSWERS
16:05 – 17:15	SESSION III- B (KOH-I-NOOR HALL) WORKSHOP ON ISLAMIC FINTECH: OPPORTUNITIES AND CHALLENGES FOR ISLAMIC FINANCIAL SERVICES INDUSTRY SPEAKER: MR. MUHAMMAD ASHFAQ, CEO, AMANAH IIFE, GERMANY

16:05 – 17:15

SESSION III– C (BOARD ROOM)

5TH MEETING OF CIF ADVISORY BOARD

SESSION CHAIR: PROF. DR. KHALID RIAZ, DEAN FACULTY OF  
BUSINESS ADMINISTRATION, CIIT

### Participants:

- Prof. Dr. Qaiser Abbas, Director, CIIT, Lahore
- Prof. Dr. Kabir Hassan, University of New Orleans, USA
- Mr. Mufti Najeeb Ahmed, Shariah Advisor, Summit Islamic Bank
- Mr. Farrukh Raza, CEO IFAAS, UK & Member of AAOIFI's Board of Governance and Ethics
- Dr. Abdus Sattar Abbasi, Head Center of Islamic Finance , CIIT, Lahore
- Dr. Imran Haider Naqvi, Senior Manager (HR), CIIT, Lahore
- Ms. Zainab Naveed, Secretary CJIF, CIIT, Lahore



# DAY TWO – MARCH 22, 2017

09:00 – 10:50

SESSION I – A (EMERALD HALL A)

SESSION CHAIR: MR. FARRUKH RAZA ,CEO IFAAS ,UK

09:00 – 09:20

**Dr. Anwar Shah** Quaid-i-Azam University, Islamabad

“The Current Model of Islamic Banking and Concentration of Wealth”

09:20 – 09:40

**Mr. Muhammad Ashfaq**, Chief Executive Officer, Amanah IIFE

“Emergence of Islamic FinTech Opportunities for greater Financial Inclusion”

09:40 – 10:00

**Mr. Syed Abu Bakr**, Shariah Board Member Emaan Islamic Banking Islamabad

“Islamic Banking and the Microscope of Maqasid e Shariah”

10:00 – 10:20

**Dr. Hafiz Zahid Mahmood**, Department of Management Science, CIIT Lahore

“Role of Bai Salam/Islamic Finance in wheat production business: A case study from Faisalabad, Pakistan”

10:20 – 10:40

**Ms. Sabeen Khurram Khan**, Department of Management Science, CIIT Islamabad

“Role of Islamic Microfinance in Enhancing Financial Inclusion: Case of Pakistan”

10:40 – 10:50

QUESTION ANSWERS

09:00 – 10:50

SESSION I –B (EMERALD HALL C)

SESSION CHAIR: MR. MUFTI EHSAN WAQUAR AHMAD, NBP AITEMAAD

09:00 – 09:20

**Mr. Malik Shahzad Shabbir, Center of Professional Excellence**

“Layers of misconceptions about Islamic Banking: Are Islamic Banks Threats, Challenges or Opportunities for investors?”

09:20 – 09:40

**Dr. Rafi Amir-ud-Din, Department of Management Sciences, CIIT, Lahore**

“Achieving the objective of interest-free economy: Challenges and Prospects”

09:40 – 10:00

**Mr. Muhammad Kashif Aslam, CIIT, Lahore**

“Role of Islamic Microfinance in Financial Inclusion”

10:00 – 10:20

**Mr. Pir Qasim Shah, FAST-National University**

“Contriving areas of Improvement in Islamic Finance Education for Present & Future: A Practitioner’s Perspective”

10:20 – 10:40

**Mr. Sana Ullah Ansari, SZABIST**

“The Key Role of Zakah as an Instrument of Financial System Stability in Pakistan: A Study of Punjab Province”

10:40 – 10:50

QUESTION /ANSWERS

10:50 – 11:05

REFRESHMENTS & NETWORKING

11:05 – 12:55

SESSION II – A (EMERALD HALL A)

SESSION CHAIR: MR. MUFTI AZIZ UR REHMAN, AL-RAJI BANK, UAE

11:05 – 11:25

**Mr. Muhammad Imran Ejaz, Institute of Islamic Banking UMT, Lahore**

“Potential Role of Islamic Finance in Preventing Financial Crises: A Discourse based on three Financial Crises”

11:25 – 11:45

**Ms. Irum Saba, IBA, Karachi**

“Shariah Governance Framework for Islamic Banking Institutions”

11:45 – 12:05

**Mr. Malik Shahzad Shabbir, Center of Professional Excellence**

“Promoting Islamic Microfinance Portfolio, Combining Synergies for Structured Finance Solutions: A case study of Helping Hands and Meezan Bank Pakistan”

12: 05– 12:25

**Ms. Farah Riaz, CIIT Wah**

“Optimal Islamic Capital Structure -Efficiency Comparison of Profit Sharing and Debt”

12:25 – 12:45

**Dr. Mufti Abdul Razaq, Ghazi University, Dera Ghazi Khan**

“A Critical study of Sukuk in the Islamic Debt Market”

12:45 – 12:55

QUESTION /ANSWERS

11:05 – 12:55	<p>SESSION II – B (EMERALD HALL C)</p> <p>SESSION CHAIR: MR. MUFTI ZUBAIR USMANI, SHARIAH ADVISOR, MCB BANK</p>
11:05 – 11:25	<p><b>Mr. Zubair Mughal, CEO AlHuda Centre of Islamic Banking and Economics</b></p> <p>"Global Scenario of Islamic Banking and Finance"</p>
11:25– 11:45	<p><b>Mr. Asad Ilyas, IIB, UMT, Lahore</b></p> <p>"Service Quality and Customer Satisfaction: A Study on Islamic Banks of Pakistan"</p>
11:45 – 12:05	<p><b>Mr. Muhammad Imran Ejaz, IIB, UMT, Lahore</b></p> <p>"An Analytical Study of Derivatives in Conventional and Islamic Finance"</p>
12:05 – 12:25	<p><b>Mr. Khalil Ur Rahman, CIIT, Lahore</b></p> <p>"Role of Shar'iah Perception in Job Satisfaction: A Study of Takaful and Conventional Insurance"</p>
12:25 – 12:45	<p><b>Dr. Furqan Ahmed, Pakistan International School &amp; College, Oman</b></p> <p>"How to make Islamic Leasing Competitive - New Dimensions"</p>
12:45 – 12:55	<p>QUESTION ANSWERS</p>
12:55 – 14:00	<p>PRAYER BREAK FOLLOWED BY LUNCH &amp; NETWORKING</p>

14:00 – 15:30

SESSION III – A (EMERALD HALL A)

SESSION CHAIR: PROF. DR. MIAN MUHAMMAD AKRAM,  
GOVERNMENT COLLEGE OF SCIENCE, WAHDAT ROAD, LAHORE

14:00 – 14:20

**Mr. Mufti Asad Gul, The Bank of Khyber Peshawar**

“Principles of Islamic Jurisprudence.”

14:20– 14:40

**Dr. Muhammad Imran, National Bank of Oman**

“Universal Law of Integrity - its application and importance in Islamic Finance”

14:40 – 15:00

**Mr. Qamar Uz Zaman Malik, CIIT, Sahiwal**

“Interest Tax Shield in perspective of Maqasid al Shariah in Finance”

15:00 – 15:20

**Mr. Malik Shahzad Shabbir, Center of Professional Excellence**

“Does Technology Improve Customer Satisfaction and Loyalty?  
A Comparative Study of Islamic and Conventional Banks”

15:20 – 15:30

QUESTION /ANSWERS

14:00 – 15:30

SESSION III – B (EMERALD HALL C)

SESSION CHAIR: DR. TURKHAN ALI ABDUL MANAP, ISLAMIC RESEARCH  
AND TRAINING INSTITUTE (KSA)

14:00 – 14:20

**Mr. Maroof Khan, Department of Management Sciences, CIIT, Abbottabad**

“Corporate Governance in Islamic banking: The role of the Board of

	Directors”
14:20– 14:40	<b>Ms. Farah Riaz, CIIT Wah</b> “Who Dominates Asia? Islamic Stock Index versus Conventional Stock Index”
14:40 – 15:00	<b>Mr. Hamyoun Afzal Khichi, Bahauddin Zakariya University, Multan</b> “Evaluation of Factors Contributing towards the adoption of Islamic Banking: Evidence from Lahore, Punjab, Pakistan”
15:00 -15:20	<b>Dr. Amna Noor, Islamia University, Bahawalpur</b> “Contribution of Islamic Finance in the Economic Development of Pakistan”
15:20 – 15:30	QUESTION /ANSWERS
15:30 - 15:45	PRAYER BREAK FOLLOWED BY REFRESHMENTS & NETWORKING

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ON  
MARCH 22, 2017  
AT 15:45

KOH-I-NOOR HALL-PEARL CONTINENTAL HOTEL, LAHORE

15:45 – 16:35

PANEL DISCUSSION (KOH-I-NOOR HALL)

MODERATOR: PROF. DR. KHALID RIAZ, DEAN FACULTY OF  
BUSINESS ADMINISTRATION, CIIT

Panellists:

- Prof. Dr. Dzuljastri Abdul Razak, IIUM, Malaysia
- Prof. Dr. Kabir Hassan, University of New Orleans ,USA
- Dr. Turkhan Ali Abdul Manap, Islamic Research and Training Institute (KSA)
- Mr. Mohammad Shoaib Ibrahim, Managing Director& CEO, First Habib Mudarabah, Karachi
- Prof. Dr. Mian Muhammad Akram, Government College of Science, Wahdat Road, Lahore

16:35 – 16:55

QUESTION /ANSWERS

16:55 – 17:05

CONFERENCE REPORT

17:05 – 17:20

SOUVENIRS DISTRIBUTION