



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

MARCH 13 – 14, 2018

ISLAMIC FINANCE – BUILDING SUSTAINABLE FUTURE  
PEARL CONTINENTAL HOTEL , LAHORE , PAKISTAN



COMSATS Institute of Information Technology , Lahore



THE RECTOR , CIIT AND ORGANIZING COMMITTEE  
OF

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

CORDIALLY INVITES YOU TO  
THE OPENING CEREMONY

ON  
MARCH 13 , 2018  
AT 09 : 30 AM

CRYSTAL HALL , PEARL CONTINENTAL HOTEL , LAHORE

## Day One – March 13, 2018

### Opening Ceremony (Crystal Hall)

Hours	Program
09:30 – 09:35	Recitation of the Holy Quran
09:35 – 09:40	Welcome Address by Director CIIT, Lahore
09:40 – 10:00	Keynote Address
10:00 – 10:15	Address by the Chief Guest
10:15 – 10:20	Islamic Finance Excellence Award (IFEA) Ceremony
10:20 – 10:25	Vote of Thanks by Rector, CIIT
10:25 – 10:30	Launch of “Textbook of Islamic Finance ”
10:30 – 10:35	IoC Singing Ceremony with International Council of Islamic Finance Educators (ICIFE) Malaysia
	Souvenir Exchange
10:35 – 10:50	Refreshments and Networking

**10:50 - 11:30**

**Panel Discussion:**

**Title:**

Unraveling Islamic Finance Potential in CPEC

**Venue:**

Crystal Hall

**Moderator:**

Prof. Dr. Khalid Riaz, Dean, Faculty of Business Administration, CIIT

**Participants:**

Mr. Saeed Ahmad, President National Bank of Pakistan

Mr. Rizwan Ata, Group Head, Islamic Banking Bank Alfalah, Pakistan

Dr. Tamsir Cham, Research Economist, IRTI-IDB

Dr. Razaq Raj, Leeds Beckett University, UK

Mr. Qazi Abdul Samad, RSBM, Bank of Khyber, Pakistan

**11:30 - 12:30**

**Policy Roundtable Meeting**

**Theme:**

“Islamic Banking - Growth, Challenges and Way Forward”

**Venue:**

Emerald Hall B

**Chaired by:**

Mr. Ghulam Muhammad Abbasi, Director IBD – SBP

<b>11:30 – 13:00</b>	<b>Session I – A (Crystal Hall )</b> <b>Session Chair: Prof. Dr. Ruksana Kaleem, Dean IIB, UMT, Pakistan</b>
11:30 – 11:50	Dr. Shabeer Khan INCEIF Malaysia “Determinants of Informal Business Sector in OIC and Non-OIC Countries: Is there any Role for Islamic Finance?”
11:50 – 12:10	Dr. Zaheer Anwer University of Lahore , Pakistan “Agency Conflicts: What do we know about Islamic Equities?”
12:10 – 12:30	Mr. Muhammad Zeeshan Farrukh National Bank of Pakistan “Islamic Banking & Finance Practices– the Requirement for the Next Phase”
12:30 – 12:50	Dr. Azam Ali Islamic Banking Department – SBP “Proposed Policy for the Development of Methodology for Maqasid al-Shari’ah based Multi Index”
12:50 – 13:00	Questions /Answers

<b>11:30 – 13:00</b>	<b>Session I–B (Emerald Hall A)</b> <b>Session Chair: Prof. Dr. Mian Muhammad Akram, GSC Lahore, Pakistan</b>
11:30 – 11:50	Mufti Aziz ur Rehman Mawarid Finance Dubai – UAE “Importance of Arabic Fiqhi Terminologies in Islamic Economics and Banking Industry”
11:50 – 12:10	Dr. Atiq uz Zafar International Islamic University, Islamabad “Islamic Finance and New Avenues for Investment”
12:10 – 12:30	Dr. Kausar Abbas University of Lahore, Pakistan “Awareness and Willingness towards Islamic Banking among Muslim Women: The Case of Pakistan”
12:30 – 12:50	Dr. Mohsin Ali Air University, Islamabad “Impact of non-intermediation activities of banks on Economic Growth and Volatility: An Evidence from OIC”
12:50 – 13:00	Questions /Answers
13:00 –14:00	Prayer Break followed by Lunch and Networking

**14:00 – 15:50**

**Session II – A (Crystal Hall)**

**Session Chair: Dr. Dzuljastri Abdul Razak, International Islamic University Malaysia**

14:00 – 14:20

Mufti Najeeb Ahmed  
Summit Bank Pakistan

“Challenges and Opportunities for Financial Inclusion of Agriculture Sector in Pakistan”

14:20 – 14:40

Mufti Irshad Ahmed Ejaz  
Bank Islami, Pakistan Limited

“Cryptocurrency - A n Islamic Perspective”

14:40 – 15:00

Mr. Muhammad Hussain Qureshi  
Virtual University Pakistan

“Analysis of Islamic Financing and Related Assets: A Study of Islamic Banks of Pakistan”

15:00 – 15:20

Mr. Atiq ul Haq  
University of Management Technology, Lahore

“Bai Tawarruq and its Issues in Islamic Banks”

15:20 – 15:40

Dr. Tahir Rashid  
University of Salford, U.K  
“Islamic Customer Relationship Marketing constructs  
and their implications for Islamic Banks ”

15:40 – 15:50

Questions /Answers

**14:00 – 15:50**

**Session II – B**

**Title:** Workshop on Halal Lifestyle

**Venue:** Emerald Hall A

**Facilitators:**

Mufti Hassan Usmani, Incharge, Halal Advisory,  
Center of Islamic Finance (CIF)

Mufti Uzair Usmani, Sharia Coordinator, Meezan Bank

Mufti Ahsan Zafar, Director, SANHA Lahore

15:50 – 16:05

Prayer Break Followed by Refreshments & Networking



**16:05 – 17:15**

**Session III– A (Crystal Hall)**

**Session Chair: Prof. Dr. Kabir Hassan, University of New Orleans, USA**

16:05– 16:25

Mufti Ehsan Waquar Ahmad

NBP Aitemaad

“Globalization, Islamic Banking & Economic System ”

16:25 – 16:45

Dr. Razaq Raj,

Leeds Beckett University, UK

“Challenges facing Shari’ah Accounting within Western Countries”

16:45 – 17:05

Mufti Zubair Usmani

HBL– Islamic Banking Group, Karachi

"AAOIFI Standards ”

17:05 – 17:25

Mr. Muhammad Zubair Mughal

CEO, AlHuda CIBE

“Sources of Funding for Islamic Microfinance Institutions”

17:25 – 17:35

Questions/Answers

- 16:05 – 17:15**      **Session III – B (Emerald Hall A)**  
**Session Chair: Dr. Muhammad Ashfaq, CEO, Amanah IIFE, Germany**
- 16:05 – 16:25      Mr. Ali Ashraf Usmani  
Meezan Bank Ltd  
“Practical Aspects of Shar’iah Auditing in Islamic Financial Institutions”
- 16:25 – 16:45      Mr. Hassan Ali  
University of Management Technology  
“Role of Possession and its Execution in Murabaha”
- 16:45 – 17:05      Mr. Abdul Ammar Mun'am  
“Sustainable Values -based Micro-financing for the Financial Inclusion of Low-income Groups of Pakistan: A Proposed Business Model of Islamic Microfinance”
- 17:05 – 17:25      Mufti Syed Mohammad Abu Baker Siraj ud Din  
Emaan Islamic Banking, Silk Bank, Islamabad  
“The Convergence of Islamic Finance and Responsible Finance: An Application of Maqasid e Shariah”
- 17:25 – 17:35      Questions/Answers

**16:05 – 17:00**

**6<sup>th</sup> Meeting of CIF Advisory Board**

**Venue:**

**(Emerald Hall B)**

**Chaired By:**

**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

Mufti Najeeb Ahmed, RSBM, Summit Bank Pakistan

Dr. Abdus Sattar Abbasi, Head CIF – CIIT, Lahore

Dr. Imran Haider Naqvi, Senior Manager (HR), CIIT, Lahore.

Ms. Zainab Naveed, Convener, GFIF, CIIT Lahore

## Day Two – March 14, 2018

Hours	Program
09:00 – 10:30	<b>Session I – A (Crystal Hall)</b> <b>Session Chair: Mufti Muhammad Najeeb, RSBM Summit Bank Pakistan</b>
09:00 – 09:20	Dr. Irum Saba CIEF – IBA, Karachi “Fintech and Islamic Finance-Challenges and Opportunities”
09:20 – 09:40	Ms. Rehana Tariq Minhaj College for Women, Lahore “E-banking in Pakistan and its Impact on E-Customers Satisfaction: A Case Study of Five Full Flag Islamic Banks”
09:40 – 10:00	Mr.Ammad Khan COMSATS Institute of Information Technology, Abbottabad “Efficiency and Productivity of Islamic Banking in Pakistan: An Empirical Investigation”
10:00 – 10:20	Dr. Shafiullah Jan CIEF – IM Sciences, Peshawar “A Critical Evaluation of the Social and Economic Development Performance of Islamic Banks”
10:20 – 10:30	Questions /Answers

09:00 – 10:30

**Session I–B (Emerald Hall A)**

**Session Chair:** Dr. Razaq Raj, Principal Lecturer, Leeds Beckett University, UK

09:00 – 09:20

Mr. Khalil ur Rehman

Alhuda CIBE

“Concentration Risk Analysis of Commercial Banks and its Relation with GDP and GNI : Comparison of Islamic and Conventional Banks in Pakistan”

09:20 – 09:40

Mr. Mauz Ashraf

Center for Halal Assurance, Pakistan

“Collective Mudarabah: Islamic Liquidity Management Tool and an Alternative Product to Conventional Running Finance”

09:40 – 10:00

Mr. Mohammad Farrukh Raza,

Managing Director, IFAAS, UK

“Policy Framework for Islamic Financial Institutions-The Missing Cornerstone of the industry”

10:00 – 10:20

Dr. Naseem Razi

International Islamic University Islamabad , Pakistan

“Role of Islamic Financing in Achieving UN Sustainable Development Goals 2030: A Call for Reconciliation”

10:20 – 10:30

Questions /Answers

**10:30 – 10:45** Refreshments & Networking

**10:45 – 11:30** **Panel Discussion**

**Title:** Shariah Compliant Financial System: Reliable and Ethical Alternative

**Venue:** Crystal Hall

**Moderator:** Prof. Dr. Mohamad Akram Laldin, Executive Director, ISRA Malaysia.

**Participants:** Mr. Irfan Ali Siddiqui, CEO Meezan Bank  
Prof. Dr. Mian Muhammad Akram, GSC, Lahore, Pakistan  
Mr. Sultan Choudhury, CEO Al Rayan Bank, UK  
Mr. Shafqat Ahmed, CEO, Al Baraka Pakistan.  
Mufti Najeeb Ahmed Khan, RSBM Summit Bank Pakistan  
Mr. Muhammad Ayub, Director Research & Training, Riphah International University, Islamabad

<b>11:30 – 13:00</b>	<b>Session II–A (Crystal Hall)</b> <b>Session Chair: Prof. Dr. Mohamad Akram Laldin, Executive Director, ISRA, Malaysia</b>
11:30 – 11:50	Dr. Musferah Mehfooz COMSATS Institute of Information Technology, Lahore “Practical Depiction of Halal Feed for Halal Food according to Shariah Standards ”
11:50– 12:10	Dr. Dzuljastri Abdul Razak International Islamic University Malaysia “Promoting a Sharing Economy in the Finance Industry”
12:10 – 12:30	Prof. Dr. Kabir Hassan The University of New Orleans , USA “Can Islamic Finance Foster Stable and Inclusive Financial Systems?”
12:30 – 12:50	Ms. Mahwish Tahir The Bank of Khyber “Perception Regarding Shariah Auditing Issues in Islamic Banks of Pakistan”
12:50 – 13:00	Questions /Answers

**11:30 – 13:00**

**Session II– B (Emerald Hall A)**

**Session Chair: Dr. Irum Saba, CIEF – IBA , Karachi**

11:30 – 11:50

Dr. Najeeb Zada

Amanah IIFE Germany

“Shares as the Subject Matter in Salam Contract”

11:50 – 12:10

Dr. Abdul Rashid

International Islamic University Islamabad

“Business Orientation, Efficiency, and Credit Quality  
across Business Cycle: Islamic versus Conventional Banking”

12:10 – 12:30

Mr. Waqar Jadoon

COMSATS, Institute of Information Technology, Abbottabad

“Interrelationship between Risk, Capital and Efficiency  
of Islamic Banks of Pakistan”

12:30 – 12:50

Dr. Sameen Masood

University of the Punjab, Lahore

“Bai Salam: Ignored in Theory and Practice”

12:50 – 13:00

Questions /Answers



<b>13:00 – 14:00</b>	<b>Prayer Break Followed by Lunch &amp; Networking</b>
<b>14:00 – 15:50</b>	<b>Session III – A</b>
<b>Title:</b>	Workshop on Islamic Microfinance : Introduction and Challenges
<b>Venue:</b>	Emerald Hall A
<b>Speaker:</b>	Mr. Qazi Abdul Samad, RSBM, Bank of Khyber
<b>14:00 – 15:50</b>	<b>Session III – B (Crystal Hall)</b>
	<b>Session Chair: Dr. Atiq uz Zafar, Director General, IIU, Islamabad</b>
14:20 – 14:40	Dr. Muhammad Ashfaq CEO, Amanah IIFE , Germany “Risk Management among Islamic Financial Institutions: A case of Liquidity Risk Management”
14:40 – 15:00	Prof. Dr. Mohamad Akram Laldin Executive Director, ISRA Malaysia “The Role of Islamic Finance in Achieving UN Sustainable Development Goal”
15:00 -15:20	Mr. Umer Suleman Islamic Finance Council , UK “Fintech: An Opportunity to Reboot Islamic Finance?”

15:20 – 15:40

Mr. Muhammad Imran Ejaz

KIMS , Lahore

“The Causes of Wealth and Income Inequalities: Perspectives of Economists from the Realms of Conventional and Islamic Economics”

15:40 – 15:50

Questions /Answers

**15:50 - 16:10**

Prayer Break Followed by Refreshments & Networking

## Day Two – March 14, 2018

### Closing Ceremony (Crystal Hall)

**16:10 – 16:50**

#### **Panel Discussion**

**Title:**

Development, Opportunities and Challenges of Islamic Finance Capital Markets

**Venue:**

Crystal Hall

**Moderator:**

Dr. Khalid Riaz, Dean, Faculty of Business Administration, CIIT

**Participants:**

Mr. Muhammad Shoaib, CEO, Al Meezan Investment  
Mr. Shoaib Ibrahim, CEO, First Habib Mudaraba Pakistan  
Prof. Dr. Kabir Hassan, The University of New Orleans  
Mufti Ehsan Waquar Ahmad, NBP Aitemaad, Pakistan  
Dr. Dzuljastri Abdul Razak, IIU Malaysia  
Dr. Ruksana Kaleem, Dean IIB, UMT, Pakistan

**16:50- 17:00**

Questions / Answers

**17:00 -17:10**

Conference Report & Souvenir Exchange



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