

COMPREHENSIVE 2-DAY WORKSHOP

Legal Documentation For Islamic Financing

Mastering Legal Documentation in Islamic Finance : Ensuring Shariah Compliance with Precision and Integrity

5 & 6 AUG. 2025 | Kuala Lumpur, Malaysia

with



Dr. Syed Adam Alhabshi
Partner, Islamic Finance,
Raja, Darryl & Loh



Muhamad Nakhaie Ishak
Partner
J.Lee & Associates



Apnizan Abdullah
Managing Partner
Apnizan Abdullah & Co



Dr. Syarah Syahira Mohd Yusoff
Head of Programme, M.Sc
in Islamic Banking and
Finance, IIBF

CERTEVENTS     

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DAY ONE :

5 August 2025 (Tuesday)

08:30 Morning Coffee / Registration

09:00 Welcome Remarks from the Chair

09:05 **ESSENTIAL SHARIAH AND FIQH RULINGS IN ISLAMIC COMMERCIAL CONTRACTS**

- What amounts to Shariah compliance?
- What to be avoided in Islamic finance?
- Prohibition of Riba
- Gharar and other things to be avoided in Islamic Finance
- Shariah compliance main principle
- Business contract in Islamic Finance
- Key Islamic contractual contracts

10:30 Tea Break

11:00 **REGULATORY FRAMEWORK AND LEGAL DOCUMENTATIONS IN ISLAMIC FINANCE**

- Legal and regulatory framework for Islamic Banking & Finance in Malaysia: the main statutes
- Court's jurisdiction in Islamic banking & finance cases
- The stand of the courts on IBF litigation
- Malaysian case law: trends & issues
- Legal documentations in Islamic finance

12:30 Lunch

14:30 **LEGAL DOCUMENTATION FOR ISTISNA' FINANCING**

- Introduction
- Shariah legality
- Back to back Istisna'
- Legal documentation involved single Istisna'
- Legal documentation involved double Istisna'
- Important clauses
- Sample of clauses in Istisna' facility agreement
- Hybrid with Ijarah
- Secondary level

16:00 Tea Break

16:15 **LEGAL DOCUMENTATION FOR MUSYARAKAH MUTANAQISAH FINANCING**

- Concept of Musyarakah Mutanaqisah
- Modus operandi
 - Musyarakah contract
 - Ijarah
 - Sale contract
- Other method
- Agreement to be executed
 - Musyarakah agreement
 - Purchase undertaking
 - Charge
 - Trust deed
 - Musharakah contract
- Sample of clauses
- Event of default
- Late payment
- Review sample clauses in legal documentations
- Issues and challenges

17:30 **END OF DAY ONE**



DAY TWO :

6 August 2025 (Wednesday)

08:30 Morning Coffee

08:50 Welcome Remarks from the Chair

09:00 **LEGAL DOCUMENTATION FOR MURABAHAH, TAWARRUQ FINANCING**

- Definition and concept of Murabahah & Tawarruq
- General principles in Murabahah & Tawarruq
- Common legal issues for Murabahah
- Review sample clauses in legal documentations
- Issues and challenges

10:30 Tea Break

11:00 **LEGAL DOCUMENTATION FOR MURABAHAH, TAWARRUQ FINANCING**

- Legal Documentation for Murabahah & Tawarruq
- List of Common Documents
- Issues with sample clauses:
 - Novation & amount recoverable by bank?
 - Latest resolution by BNM's SAC on Ibra'
 - General Shariah guide for default (debt)?
 - Re-structuring / re-scheduling
 - Debt-structuring by "roll-over of debt" (Qalb al dayn)
- Tying up of APA & ASA

12:30 Lunch

14:00 **LEGAL DOCUMENTATION FOR IJARAH FINANCING**

- General principles in Ijarah & AITAB
- Legal documentation for Ijarah & AITAB
- Differences with conventional leasing documents
- List of common documents
- Issues with sample clauses:
 - Governing law
 - Sharing of risks
 - Insurance & insurance cost
 - Liability to pay rent despite intervening events
 - Effects of delay in delivery of Ijarah assets
 - Late payment of rental
 - Default & its effects
 - Repossession
- Other issues

15:30 Tea Break

16:00 **LEGAL DOCUMENTATION FOR MUDHARABAH AND MUSHARAKAH FINANCING**

- General overview of the use of Musyarakah and Mudharabah
- Legal documentation for Musyarakah
- Musyarakah modus operandi
- Clauses in Musyarakah agreement
- Structure for Mudharabah
- Mudharabah agreement (unincorporated JV agreement)
- Clauses in Mudharabah agreement

17:30 **END OF WORKSHOP**



EXPERT COURSE TRAINERS



Apnizan Abdullah
Managing Partner, Apnizan Abdullah & Co

Apnizan Abdullah holds an LL.B (Hons), Master of Comparative Laws (MCL), and LL.BS (First Class) from the International Islamic University Malaysia (IIUM). She was called to the Malaysian Bar in 2006 and has since built a strong background in Islamic finance law. She earned the Chartered Islamic Finance Professional (CIFP) qualification from INCEIF and is a member of the Chartered Institute of Islamic Finance Practitioners (CIIF). Her past roles include Researcher at ISRA and Research Fellow at IAIS Malaysia, focusing on Islamic financial law, governance, and wealth management. She has also served as a Professional Assessor for the Financial Accreditation Agency (FAA). In 2022, she established Messrs. Apnizan Abdullah & Co., a law firm specializing in Islamic financial contracts, legal documentation, Islamic social finance, estate planning, joint ventures, and Islamic family law.



Dr. Syed Adam Alhabshi
Partner, Islamic Finance, Raja, Darryl & Loh

Dr. Syed Adam began his legal career as a Judicial Officer (2007–2011), serving as a Magistrate and Senior Assistant Registrar in the Muamalat and Commercial Divisions of the High Court in Kuala Lumpur. He also served as Special Officer to the Chief Justice of Malaysia. Prior to joining Raja, Darryl & Loh, he was the Manager of the Shariah Secretariat at a Malaysian financial institution and later a partner in another major Kuala Lumpur law firm (2018–2022). Holding a Ph.D. in Islamic Finance and a Fellow Chartered Professional in Islamic Finance (CPIF), his practice has consistently focused on Islamic finance, including banking and security documentation, regulatory compliance, Islamic capital markets, and Takaful. He has also advised awardees of digital banking licences issued by Bank Negara Malaysia under the Islamic Financial Services Act 2013. Dr. Syed Adam is actively involved in Islamic finance education. He is an external trainer with IBFIM and ASAS, and contributed to ASAS's "Code of Ethics & Professional Conduct" module. He is currently a member of the Executive Committee and Associate Member of ASAS, and was formerly the Honorary Secretary of the Chartered Institute of Islamic Finance. He is also a member of the Shariah Committee of Bank Simpanan Nasional and Co-Chairperson of the Bar Council's Islamic Finance Committee. In 2021, he co-authored *The Shariah Investment Agreement: The Legal Tool for Risk-Sharing in Islamic Finance*, published by De Gruyter.



Muhamad Nakhaie Ishak
Partner, J.Lee & Associates

Muhamad Nakhaie Bin Ishak, graduated with an honours degree of Laws from International Islamic University Malaysia (IIUM) in 2006, and later in the year 2007 with honours degree in Shariah Law at the same university. He then read in chamber at this esteemed firm under the guidance of Dr. Mohd Johan Lee himself, who had exposed him to various types of litigation and Shariah matters. He was then admitted to the Malaysian Bar on 4th April 2008. He is retained by the firm and later on was offered to be one of the partners of the firm. He is the head of the litigation department of the firm handling litigation related matters. As the firm's main business is involving Islamic banking matters, Mr. Nakhaie has wide experience and knowledge in Islamic banking matters. He is well trained in the aspect civil and Shariah laws.



Dr. Syarah Syahira Mohd Yusoff
Head of Programme, M.Sc in Islamic Banking and Finance, IliBF

Dr. Syarah Syahira is currently the Head of Programme for the MSc in Islamic Banking and Finance at IIUM Institute of Islamic Banking and Finance (IliBF). She also leads the Islamic Social Finance for B40 Community 3.0 under the IIUM Flagship Project, which focuses on improving financial resilience among underprivileged groups. In addition, she coordinates two key professional certifications—CIBFL (for legal practitioners) and CSTP (for Takaful practitioners)—both offered by IliBF to strengthen industry competency. With a PhD and LLM in Islamic Banking and Finance, and an LLB from IIUM, Dr. Syarah combines strong academic grounding with real-world experience. She previously worked as an advocate and solicitor in a reputable legal firm, managing corporate and conveyancing portfolios. Her areas of specialization include the legal framework of Islamic banking, Islamic commercial law, social finance, and women's financial well-being. She also lectures on Practical Lending and Banking Securities at the Harun Hashim Law Centre. Widely involved in research, she has presented and published extensively on issues relating to Islamic finance, banking regulations, and inclusive financial practices.



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