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Banking P R E F A C

E Today the world economic system, that is based on interest, has resulted in concentrating the wealth in the hands of selected few creating monopolies and widening the gap between the rich and

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the poor. In contrast
Islam encourages
circulation of wealth
and regards its role as
important to an

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notes and handouts
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Topics include Islamic contract, modes of

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Islamic banks are
playing an active role
in this aspect by
putting

comprehensive

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Shariah controls and mechanisms in place. The Pakistani Islamic Banking industry, particularly, Meezan Bank has made notable efforts and progress in this area. In the year 2013, Meezan Bank was recognized as the 'Best Research & Development' institution by the

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Banking 18 ISTISNA'

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Istisna' is a sale transaction where a commodity is transacted before it comes into existence. It is an order to a manufacturer to manufacture a specific commodity for the purchaser. The manufacturer uses his own material to manufacture the required goods.

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Meezan Bank is
Pakistan's first and
largest Islamic bank
with over 800
branches and
presence in more
than 240 cities. With
the pandemic driving
rapid adoption of

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digital services, and
the fast...
Islamic Banking

*Meezan Bank inks
deal with BPC
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to ...*

It is aimed at
preventing U.S.
taxpayers from using
accounts held outside
of the U.S. to evade
taxes. Any financial
institution that fails to

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will face a 30%
withholding tax on a
wide range of U.S.
sourced payments to
its clients. Under U.S.
federal tax law,
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*Individual/ Joint/Sole
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have proven Meezan

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Bank's position as the leading Islamic bank in the country. It is the first Islamic bank of Pakistan, and the sixth-largest bank in the country, with a countrywide network of 850 ATMs. Meezan Bank originally started off in 1997 as Al-Meezan Investment Bank, an Islamic investment bank.

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Meezan Bank's nine-month profit surges

65pc to Rs18.1bn ...

Meezan Bank is a subsidiary of Kuwaiti company Noor Financial Investment. It was the first financial institution in Pakistan to receive an Islamic banking licence at launch in 2002. It operates

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more than 800
branches and has a
presence in 240
cities. The bank also
holds a 35% market
share in the country's
Islamic banking
sector.

*Meezan Bank picks
BPC's SmartVista to
revamp payments ...*

Meezan Bank is
Pakistan's first and

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largest Islamic bank with over 800 branches and presence in more than 240 cities. With the pandemic driving rapid adoption of digital services, and the fast growth of e-commerce in Pakistan, the bank is expected to foresee massive growth in channels and

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transaction volume.
Islamic Banking

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