



TAQI USMANI'S CONTRIBUTION TO THE DEVELOPMENT OF ISLAMIC FINANCE

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Annotation: *Nowadays, there are several scholars who are known all over the world in the field of Islamic sciences: we can give examples of them such as Muhammad Awwama, Nobulsi, Hamza Bakri, Ayman Suwayd. Another Pakistani scientist has a special place among these scholars. He is a scholar Taqi Osmani. Taqi Osmani, who is considered to be a teacher in a number of sciences such as fiqh, Islamic finance, hadith, and Sufism, is still a leader in many sciences among the Muslims of the world. Studying the life and scientific activity of a scientist remains one of the important and urgent issues.*

Keywords: *Taqi Usmani, Islamic ulamas, Shafi Usmani, Taqi Usmani's writings.*

The full name of the scientist is Muhammad Taqi Osmani ibn Sheikh, mufti Muhammad Shafe' ibn Sheikh Yasin ibn Khalifa Tahsin Ali ibn Miyanji Hafiz Karimullah ibn Miyanji Khairullah ibn Miyanji Shukrullah Muhammad Taqi Osmani His Holiness Muhammad Taqi Osmani in 1943 AD (1362 Hijri) Devband village of Saharnafur region of India was born in. In Hindi, the word "myanji" means "teacher". His lineage goes back to Usman ibn Affan (r.a.). Their fathers talked about it. Although there is no sanad clarifying this series, Shariat does not stipulate a continuous sanad in this regard.

Taqi Usmani is the youngest of five children in the family, they are: Muhammad Zaki; Mohammad Razi Osmani; Wali Razi, he is a professor of Islamic studies at the University of Karachi. He has books on poetry; Muhammad Rafe' Usmani is the head of Darul Uloom University in Karachi and the Grand Mufti of Pakistan.

Muhammad Taqi Osmani follows the traditions of Devband scholars and focuses on the science of Sufism. He passed the tariqat under the leadership of Sheikh Dr. Abdulhay Arifi and Maulan Masihullah Khan (both successors of Hakimul-Ummat Maulana Ashraf Ali Tahanavi, may God have mercy on him). He received permission (ijazah) from both his masters in silsila-i-ashrafiya-chishtiyya-naqshbandiyya-qadiriyya and suhrawardiyya. In addition, he himself is a mentor to many spiritual murids around the world.

Taqi Usmani also holds a law degree and was until recently a judge of the Sharia Appellate Court of the Supreme Court of Pakistan. He is a consultant to a number of international Islamic financial institutions and is considered one of the key figures in the movement of interest-free banks and the creation of Islamic



financial institutions. The Organization of Islamic Cooperation (OIC) is the deputy chairman of the Islamic Fiqh Council based in Jeddah.

He wrote many works on various topics of Islam, author of more than sixty books and many articles. He is currently the Deputy Director of Darul Uloom in Karachi, Pakistan, where he teaches Sahih Bukhari, Fiqh and Islamic Economics.

Khalid Muhammad Bushofe' says: "I have not seen a person like Taqi Usmani who has combined the books of the previous scholars with the books of the present on new issues, especially banking issues. It was evident that he had a strong piety while solving a problem. I have not seen a person in the Indian continent who has the ability to bring together sects in solving problems like this man."

His student Luqmoni Hakim published a book on the rights of Taqi Usmani and named it "Qazi, jurist, preacher and researcher Taqi Usmani". It was printed at the Darul Qalam printing house in Damascus. It consists of 144 pages and contains information about all his students, teachers, books, works and places of residence.

Sheikh Mufti Muhammad Taqi Usmani is a leading scholar of hadith science, Islamic jurisprudence and Islamic finance. He is the spiritual head of the Devband School of Islamic Knowledge as well as an authority outside the Devbandi School. From 1982 to May 2002, he served as a judge of the Sharia Court of Appeal of the Supreme Court of Pakistan.

He is one of the leaders of Deoband. His views and fatwas are accepted as fatwas by Devband scholars around the world, including those of the Devband madrasa in India. Born in Deoband, India, Usmani is the son of Mufti Muhammad Shafi (former Grand Mufti of Pakistan), who founded Darul Uloom in Karachi, a leading center of Islamic education in Pakistan. He was authorized to teach hadith by Sheikh al-Hadith Mawlana Zakariya Khandahlavi, and followed the path of tariqat under the guidance of Sheikh Dr. Abdul Hayy Arifi, a student of the great renaissance scholar of India Mawlana Ashraf Ali Tahanavi. Thousands of his disciples are spread around the world as leaders and imams, especially in the Indian subcontinent, Central Asia and many Western countries. The Deobandis consider themselves Hanafi Sunnis, belong to the sect.

He is also considered a leading scholar in Islamic finance. Taqi Usmani has a great position in the global Islamic finance industry. He has served as the board and chairman of more than a dozen Islamic banks and financial institutions, and currently chairs the international Shariah board of the Accounting and Auditing Organization of Islamic Financial Institutions (AAOIFI) in Bahrain. He is also a permanent member of the International Academy of Islamic Jurisprudence of the



Organization of Islamic Cooperation (OIC), one of the highest bodies in the Muslim world.

The books authored by Taqi Osmani are:

1. "Preface to the Tafsir "Ma'oriful Qur'an" written by his brothers";
2. "Ulumul Qur'an";
3. Translation of "Ma'oriful Qur'an" into English";
4. "Takmilatu fathil mulhim" (6 volumes);
5. "Darsut Termizi". This is a collection of his lectures at Termizi Devband University, collected by his nephew Rashid Ashraf";
6. "Buhus fiy qazayo fihiyya mu'osira";
7. "Fiqhul buyu' a'la mazahibil arba'a";
8. "Restriction of offspring within the limits of reason and Sharia";
9. "I'tikaf rules";
10. "Islam and modern economy";
11. "Our family problems";
12. "Read your salah according to the Sunnah";
13. "Fatwa methods";
14. "Imitation according to Sharia criteria";
15. "The program of ijtihad in the present century";
16. "What is Christianity?";
17. "What is the Holy Book?";
18. "From the Old Testament to the Qur'an";
19. "Qarorot al-Qazaiyya";
20. "Land ownership and its boundaries";
21. "Our regulation in education";
22. "How to learn the charter program";
23. "A Glimpse of Islamic Education in Pakistan";
24. "How Sharia is implemented in our time";
25. "Islam and current politics";
26. "Implementation of Sharia and its issues";
27. "Islam and human rights";
28. "Mu'awiyah in historical reality";
29. "My father is my teacher and his pleasures";
30. "Traces of the past";
31. "Shahid Ziyoulhaq";
32. "Whoever is the sheikh of Devband";
33. "The ruler of the community and his politics";



34. "Reformation Sermons";

35. "Slaughter Sentences".

Taqi Osmani was on a scientific trip to several countries. For example, such as Dubai, Bahrain, Britain, America and Australia.

On April 14, 2019, Sheikhu'l Islam, mufti Muhammad Taqi Osmani visited our country. After his visit to Moscow, Sheikhu'l Islam went directly to Bukhara. He visited several shrines and scientific centers in the cities of Bukhara, Samarkand and Tashkent.

His work, which was recently translated into Uzbek, is In'om al-Bari, a commentary on Sahihi Bukhari. This work is one of the unique reviews.

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