

**FINANCING SYSTEM IN LEBANG BUDI VILLAGE, PANANG ENIM DISTRICT,  
MUARA ENIM REGENCY**

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**ABSTRACT**

*This research is motivated by the phenomenon of a financing system where the second party desires goods that the first party cannot fulfill. However, because the second party does not have the funds, the second party then suggests purchasing the goods using the first party's funds. This sale and purchase is suspected to have similarities with the Murabahah contract, where the first party states the cost price and the profit price to be paid by the second party with a percentage of the price of 15%. Therefore, to prove its legal clarity, the author views this as not only a problem that needs to be understood but also requires research. This study uses field research. The type of data used is qualitative with primary and secondary data sources. The research subjects were taken from respondent data from the parties. Data collection techniques used in this study were observation, interviews, and documentation. The data analysis technique used was inductive analysis. The results of the study indicate that what occurs in the financing system in the village has similarities with Murabahah financing orders, and the percentage of the price that must be returned is a common practice and is not classified as usury.*

*Keywords: Financing, Credit, Murabahah, Islamic Economic Law.*

**ABSTRAK**

Penelitian ini dilatarbelakangi dengan fenomena sistem pembiayaan dimana pihak kedua menginginkan barang yang tidak dapat dipenuhi oleh pihak pertama. Akan tetapi dikarenakan pihak kedua tidak ada dana, pihak kedua kemudian menyarankan untuk membeli barang tersebut dengan menggunakan dana pihak pertama. Jual beli ini diduga memiliki kesamaan dengan *akad Murabahah* dimana pihak pertama menyebutkan harga pokok dan harga keuntungan yang harus dibayarkan pihak kedua dengan persentase harga sebesar 15%. Oleh karena itu, untuk membuktikan kejelasan hukumnya penulis memandang ini bukan hanya sebatas permasalahan yang perlu diketahui tetapi perlu juga untuk dilakukan penelitian. Penelitian ini menggunakan jenis penelitian lapangan (*field research*). Jenis data yang digunakan bersifat kualitatif dengan sumber data primer dan sekunder. Subjek penelitian diambil dari data responden dari para pihak. Teknik pengumpulan data yang digunakan dalam penelitian ini yaitu observasi, wawancara dan dokumentasi. Teknik analisis data yang digunakan yaitu teknik analisis induktif. Hasil penelitian menunjukkan bahwa apa yang terjadi dalam sistem pembiayaan di Desa tersebut memiliki kesamaan dengan pembiayaan *murabahah* pemesanan serta persentase harga yang harus dikembalikan merupakan suatu hal yang umum dan tidak tergolong *riba*.

Kata Kunci: Pembiayaan, Kredit, *Murabahah*, Hukum Ekonomi Syariah

## INTRODUCTION

This research is motivated after the author observed a phenomenon occurring in Lebak Budi Village, Panang Enim District, Muara Enim Regency. The financing activity through installments often arises because the community wants goods that, according to the first party, are risky to provide. Essentially, this phenomenon represents a common financing activity that frequently occurs among the community, including the people of Lebak Budi Village.

The financing system within the community is basically similar to what is contained in Islamic law. The practice that occurs here is an activity where the financing process for certain goods desired by the second party, as the recipient of the financing, cannot be fulfilled by the first party, as the financier, due to the first party's concern that the goods provided may not meet the second party's expectations. Based on an initial survey conducted by the author, Mrs. Waniarti admitted that this has only happened around five times.

The financing system activities that occur in Lebak Budi Village are informal or individual financing where the second party asks the first party for money, which is then used to purchase goods for the second party that cannot be fulfilled by the first party. What is highlighted is the addition of the original price of the goods to the amount that must be returned by the second party to the first party, who provides the money in this case. The percentage of money that must be returned is 15%.

Humans are creatures who need one another, created by Allah SWT, and naturally require connections with each other. They regularly interact with one another in various ways, such as buying and selling transactions, renting, borrowing goods and money, debts, and others.<sup>1</sup> Of course, it is impossible to avoid the reality that they always live in groups, interact within society, and help each other to fulfill their needs. In Surah Al-Maidah (2) the meaning is: *you should help one another in doing good and righteousness, and avoid cooperation in sin and wrongdoing. Be mindful of Allah, for indeed His punishment is severe.*<sup>2</sup>

Allah is the creator of nature, including the universe and humans, and humans are subject to His will and power. Human life is closely connected to one another. In social life, there are social groups that are closely related to muamalah (faith in God), such as buying and selling goods, giving gifts, purchasing basic necessities, renting, and other actions (transactions) that affect the rights and interests of each individual.

The first step is muamalah. Muamalah is a daily activity, and Islam has strict principles and rules. However, price increases between parties are not common nowadays. One reason is the issue of trust. Transactions between parties or companies are closely related to the concept of interest (riba). In this regard, there is the word of Allah:<sup>3</sup>

الَّذِينَ يَأْكُلُونَ آلِ رِبَا لَمْ يَقُومُوا لَآلِ يَوْمِ الَّذِي يَتَخَبَّطُهُ الشَّيْطَانُ مِنَ الْمَرْءِ بِذَلِكَ بِأَنَّهُمْ قَالُوا إِنَّمَا الْبَيْعُ مِثْلُ آلِ رِبَا وَأَحَلَّ هَالِ الْبَيْعِ وَحَرَّمَ  
 آلِ رِبَا فَمَنْ جَاءَهُ مَوْعِظَةٌ مِنْ رَبِّهِ فَاتَّقِهَا فَلَهُ مَا سَلَّ فَأَمْرُهُ إِلَى اللَّهِ وَمَنْ عَادَ فَأُولَئِكَ أَصْحَابُ النَّارِ هُمْ فِيهَا خَالِدُونَ

*Meanings: "Those who consume interest will stand 'on Judgment Day' like those driven to madness by Satan's touch. That is because they say, "Trade is no different than interest." But Allah*

<sup>1</sup> Yazid afandi, *fiqh muamalah* (Yogyakarta: Logung Pustaka 2009), 137.

<sup>2</sup> Departemen Agama Republik Indonesia, *Al-Quran dan Terjemahannya* (Jakarta: Al-Mujamma, 1971), 156-157.

<sup>3</sup> Al-Quran Surah Al-Baqarah dan terjemahannya ayat 275

*has permitted trading and forbidden interest. Whoever refrains—after having received warning from their Lord—may keep their previous gains, and their case is left to Allah. As for those who persist, it is they who will be the residents of the Fire. They will be there forever.” [Al-Baqarah (1): 275].*

The verses above are textual arguments that provide the basis and guidance for the prohibition of sexual relations in Islam. However, a thorough study of these verses does not necessarily lead to the conclusion that Islam forbids debt. In other words, from the perspective of Islamic jurisprudence, the credit system can be accepted in the business world, especially for businesses that require credit and financing in today's economy. The legitimacy of credit activities can be understood by examining the principles of Islamic jurisprudence, namely the objectives and scope or authority of Sharia.

According to Article 1457 of the Civil Code, a sales agreement is an agreement between two parties in which one party delivers goods and the other party pays the agreed price. In a sales agreement, one party has the right to validate the transaction. This right ensures that the other party has control over the goods and is responsible for any defects that occur.

According to DSN-MUI Fatwa 110/DSN-MUI/IX/2017, there are several key concepts: A sales contract is an agreement between the first party and the second party, in which the responsibility for the goods and the price is transferred to the buyer. The first party (*al-bay*) is the party that initially sells the goods in the sales contract, and can be a legal entity or an individual. The second party (*al-musita*) is the party that subsequently sells the goods in the sales contract, and can be the second party (*syaqsiya tabi'ah/individual*), whether a legal entity or not.

Business is part of the category of muamalat (trade) in social life and is therefore a religious means to earn a living and meet basic needs, regardless of its social context. Every person has needs that must be met according to their role and responsibilities.<sup>4</sup> Humans are social beings, and muamalat is a branch of Islamic law that regulates worldly affairs and encourages success in the hereafter.

*Murabahah* from an Islamic perspective basically refers to the concept of the first party. The characteristic that distinguishes it from other first-party methods is that the first party transparently discloses to the second party the principal value of the goods as well as the profit amount, which can be a fixed sum or a percentage. In banking practice, *murabahah* is usually applied with an installment payment mechanism (*bi tsaman ajil*).

## RESEARCH METHOD

The research method used is a field study, in which the researcher conducts in-depth observations. This study examines the financial system issues in Lebak Budi Village, Panan Enim District, Muara Enim Regency, from the perspective of Islamic administrative law. The research method employed is qualitative research, which describes and analyzes events and phenomena arising from the thoughts of individuals or groups, as well as identifies principles and explanations that lead to inductive conclusions.<sup>5</sup> The analytical method used in this research is also known as the inductive analysis method or qualitative descriptive analysis method, which means the author first outlines the business system methods in the Lebak Budi village credit system, then analyzes them based on Islamic principles and draws conclusions from the analyzed data.

## DISCUSSION

### The Mechanism of the Financing System in Lebak Budi Village

<sup>4</sup> Muhammad Ngasifudin dan Tri Al-Munawwaroh, “Ringkasan Hukum Islam dalam Memfasilitasi Pembiayaan Produk Pertanian,” *Al-Intaj: Jurnal Ekonomi dan Perbankan Islam* 7, Edisi 1 (2021): 105

<sup>5</sup> M Djunaidi Ghony dan Fauzan Almanshur, *Metode Penelitian Kualitatif* (Yogyakarta: Ar-Ruzz Media, 2012), 25.

As explained in the previous chapter, the data collection process was carried out using interview techniques with the relevant informants. The first question in this Financing System is what the Financing System is and since when this Financing has taken place. Based on information obtained from Waniarti as the first party, the financing system is financing carried out by Mrs. Waniarti by providing a certain amount of money according to the needs of the second party to purchase goods according to the wishes of the second party, where the payment system is made in installments and first took place in 2020 during the tenure of Mr. Kabrinudin as the village head.<sup>6</sup>

Based on that statement, the researcher raises a question regarding why the first party is so confident in giving the money to the second party, and whether there were any guarantees agreed upon before the first party provided the money. Informant Waniarti explained that she lives and trades in the village, and the people who buy also come from the same village and surrounding areas, so the scope for fraud is very small and there is no thought that undesirable things might happen. In addition, the informant also stated that the first party only wants to help out of pity, and the second party often seems to be forcing. In agreement with the statement of the first party, the informant from the second party confirmed that this financing is a type of financing where repayment is made in installments. The researcher then questioned what items were purchased. Informant Waniarti stated that some wanted a glass cabinet, a laptop, and a cellphone, which was then confirmed by four other parties.

Based on the statement above, the informant Waniarti continued by explaining the payment mechanism, where both parties agreed that there is a profit obtained by the seller, with the original price of the items above and the amount to be returned being higher than regular credit purchases, with a price increase of 15%. Informant Waniarti then agreed that informant Milanda, as the second party, wanted an item in the form of a mobile phone priced at Rp.1,900,000, so the amount to be returned was Rp.2,700,000. Informant Weli bought a glass cabinet for Rp.2,400,000 and the price to be returned was Rp.3,400,000. Following the statement of the second party, Milanda, the second party Monica wanted a mobile phone priced at Rp.1,800,000, which was then mutually agreed to be returned for Rp.2,600,000.<sup>12</sup> The second party, Nur, wanted a laptop priced at Rp.5,000,000, which was then agreed by both parties to be returned for Rp.5,800,000.

Informant Waniarti and the second party who have agreed stated that the payment mechanism is carried out monthly, with the amount of money to be paid following the price of the purchased goods. In other words, if the price of the goods is Rp.1,800,000, with a profit that must be returned of Rp.2,600,000, then the amount that the second party must pay per month is Rp.260,000. The payment period given by informant Waniarti is 10 months. It can be concluded that the additional amount that must be paid by the second party in the financing that occurs in this village is Rp.1,000,000, and Rp.200,000 is deducted as the second party's cost for purchasing the desired goods.

Table 1.4

Source: results of interviews with both parties

No.	Name of the second party	Desired item	Cost of Goods	Profit Price	Installment term
1	Milanda	Handphone	Rp.1.900.000	Rp.2.900.000	10 Months

<sup>6</sup> Hasil Wawancara Bersama Ibu Waniarti, Selaku Pedagang Jual Beli *Ngeridit*, Pada Tanggal 27 Februari 2025 pukul 10.00 WIB

2	Weli	Lemari Kaca	Rp.2.400.000	Rp.3.400.000	10 Months
3	Monica	Handphone	Rp.1.800.000	Rp.2.800.000	10 Months
4	Nur	Laptop	Rp.5.000.000	Rp.6.000.000	10 Months

The author then questioned Informant Waniarti again, even though an agreement had been made, whether the second parties actually made monthly payments and whether the deadlines given were met by each second party. Informant Waniarti replied that, although an agreement existed, the second parties still did not actually make monthly payments, citing reasons such as not having money and exceeding the agreed deadlines. Based on Informant Waniarti's statement, the question arises: if there is a discrepancy according to the agreement made, are there any sanctions that the second party must comply with, such as interest that must be paid.

The first party stated 'ekdo del, sangkan jemo tu kadang lemak ngambik barang dengan aku, kadang bayar, kadang melalui kudei, suka-suka dio,' which means the informant Waniarti conveyed that no additional price needed to be paid, even if it was not in accordance with the agreement that had been made.

The last question in this study was asked to each second party in this interview regarding what made them choose Waniarti as the first party in making this financing agreement, which was then answered with kind words such as being on the same wavelength with the first party, the agreement was not suffocating, there was no interest, if there was no money it was okay not to pay yet, and understanding of the second party's economic situation. The author also asked another informant who had the same job as Waniarti whether they did the same thing as Waniarti, to which they answered no and admitted that there were indeed some second parties who wanted this, but the first party did not agree.

From the results of the interview, it can be understood that the mechanism of this Financing System is similar to a murabahah contract, where the first party provides the goods desired by the second party, which are then paid for in installments. The first party sets out the payment rules and the additional price that must be repaid, which must be agreed upon by the second party. The additional amount to be paid by the second party is Rp.1,000,000. Although an agreement was made in advance by both parties, this is not automatically fulfilled by the second party and is not contested by the first party. However, the first party admitted to the researcher that they felt at a loss and would not want to provide financing with this model again in the future.

#### **A Legal Review of Sharia Economic Law on the Financing System in Lebak Budi Village, Panang Enim District, Muara Enim Regency**

Money is an economic activity based on interaction. Funding is the provision of resources or funds to support activities or projects, such as the purchase of goods, investments, or meeting other economic needs. Funding can come from various financial institutions, including banks, financial organizations, and individuals. An example of personal funding in Lebak Budi Village, Panang Enim District, Muara Enim Regency, is installment payments. In this case, one party needs a product that is not available to the other party for some reason. Since there is no other option, the other party offers to purchase the product themselves using funds from the informant Waniarti as the provider of the funds. Therefore, this study examines the legality of the financial system implemented in Lebak Budi Village based on Islamic



principles.

For a guardianship to be considered legally valid, it must meet certain criteria and provisions. Guardianship is a right that cannot be restricted or revoked. All provisions must be clearly stated in the contract. If any of these provisions are missing, the guardianship is invalid. Laws are established by the state, but the absence of the state is equivalent to the absence of law.<sup>7</sup> The main pillars of trade are the existence of offer and acceptance, that is, the first and second parties, the existence of goods being traded, and the nature of the selling price of those goods.<sup>8</sup>

#### 1. *Ijab* and *Qobul* from Both Parties

The conditions for offer and acceptance are as follows: The contract must be signed by a legally authorized person, that is, someone who is responsible for their decisions, of sound mind, and understands their rights and obligations. The acceptance and signing of the contract must be carried out in accordance with the content of the contract, meaning both parties in the sales contract must meet to discuss the same matters.<sup>9</sup> In *Ijab* and *Qobul*, there is no swearing or insulting between the two parties. Essentially, Offer and Acceptance is merely an exchange between the two parties, where one party receives the goods sold and the other party receives the agreed price.<sup>10</sup> The financial system is regulated contractually and operates primarily based on consent, with parties who are legally authorized.

#### 2. The existence of the first party and the second party

Some people practice *Ijab* and *Kabul*. The terms of *Ijab* and *Kabul* are reasonable and must be carefully considered by the parties, and must have legal force.<sup>11</sup> This financial system is based on the fact that transactions are carried out by two legal entities, namely the first party and the second party. Therefore, the first party, Mr. Waniarti, and the second party, Mrs. Monica, act as witnesses in this study. In this case, the first and second parties are legitimate guardians and have legal authority.

#### 3. Existence of objects or goods

The products being sold must be in their original form, cannot be identified, and are not registered.<sup>12</sup> The conditions for a valid exchange of goods are that the first party agrees to hand over the goods even if they do not exist, the goods used are clean and useful for the user, and the goods are clean. In the village, a monetary system is applied, and if the goods desired by the second party are not available, the first party agrees to provide them in the form of money, which the second party then uses to purchase the desired goods.

#### 4. The existence of an exchange value of goods

The price of goods is an important factor in every transaction. The purchase price must be agreed upon by both parties and can be determined immediately after an agreement is reached, with payment due at a later date. Payment terms must be clear. When goods are traded as part of an exchange, the goods used are not included in the purchase price.

Credit purchase (*bai' tasqisit*) is a purchase that can be paid for (on credit) at a higher price than the cash price. The credit system does not take inflation into account, except that price increases are not related to high-yield goods. In this case, credit purchases seem to be a means to facilitate trade.<sup>13</sup>

<sup>7</sup> Ardit Binadi, *Muamala Islam: Hidup Berkah* (Yogyakarta: CV Budi Utama, 2018), 79.

<sup>8</sup> Gibiah, *Fiqh Kontemporer*, (Depok: Prenadamedia Group, 2018), 121

<sup>9</sup> Imam Mustopa, *Muamara Modern Hierarch*, (Jakarta: PT Parajawi Grafindo Persada, 2016), 27 tahun.

<sup>10</sup> Hasbiya dan Muamalah berpegang teguh pada prinsip-prinsip hukum Islam. *Panduan Memahami Prinsip-Prinsip Fiqh Muamalah* (Yogyakarta: Sarma/Idea, 2014) 4

<sup>11</sup> Idris, *Ekonomi dari Perspektif Hadits Nabi* (Jakarta: Rumah Fiqh Publishing House, 2018), hlm. 104.

<sup>12</sup> Mardani, *Hukum Sistem Pengendalian Islam*, (Depok: PT Rajawali Grafindo Persada, 2017), 168.

<sup>13</sup> Laskar Pelangi, *Metodologi Fiqh Mumara* (Kediri: Lirboyo Press, 2017), 16.

At first glance, loans and interest seem similar. The difference between interest and insurance is indeed clear. However, loan costs are adjusted based on the amount of late payment. There is a distinction between credit transactions and tax transactions. Allah has approved all actions, including credit activities, for the sake of justice. On the other hand, interest is prohibited because it constitutes a late payment penalty.<sup>14</sup>

The financial system in Lebak Budi Village charges a commission of 15% of the paid price. It should be noted that most trading systems may impose additional fees. However, there is no prohibition against adding extra charges to transactions as long as they do not cause dissatisfaction or injustice.

This agreement is similar to a murabahah contract, where one party sets the initial price and the new price, then transfers ownership back to the other party. This is regulated under Islamic Banking Law No. 4 and also in Fatwa No. 04 DSN-MUI/IV/2000 dated April 1, 2000, regarding murabahah issued by the National Sharia Council. Law No. 1 stipulates that a bank that wishes to purchase goods from a third party on behalf of a customer must sign a murabahah contract after the goods have been acquired as bank assets. In principle, it involves having an asset in the form of money that is owned by the bank itself, which is then given to the second party to buy goods according to their wishes.

It is similar to the buying and selling that takes place in Desa Lebak Budi, where the second party wants the goods and the first party provides the money, which is then used to purchase the goods by the second party at the base price and must return an additional price as profit to the first party, as mutually agreed upon, so this transaction is carried out transparently. This financing falls under *Murabahah* ordering, where the first party specifically procures only the goods ordered by the second party, also known as *Murabahah lil bi al-syira'*, which is allowed in Islamic banking. This financing activity falls into the category of *Maslahah Daruriyah*, which refers to basic benefits that are very important in buying and selling, due to the clarity of the goods being sold, transparency, and certainty of the contract. Thus, this buying and selling has benefits related to the welfare of the local community, as in this financing, the second party feels helped while the first party gains a profit.

Based on the research results presented above, the financing system practices that take place in Lebak Budi Village, Panang Enim District, Muara Enim Regency fall into the category of Murabahah contracts. In this system, the first party clearly states the addition of a price over the cost that must be repaid by the second party as a profit for the first party. In practice, the second party can be authorized to represent the first party in the process of providing goods according to needs, with payment made on credit or in installments, based primarily on the necessity of price and profit transparency, as well as the prohibition of usury in the transactions.

## CONCLUSION

Based on the discussion above, it can be concluded that: 1) The financing system mechanism that occurs in Lebak Budi Village, Panang Enim Subdistrict, Muara Enim Regency, is basically a purchase system with installment payments in general. However, what distinguishes it is that the first party does not provide or declare the willingness to supply the goods requested by the second party, so the second party is advised to purchase the goods themselves but using the first party's money. With an agreement on the additional price determined by the first party, the monthly payments to be made by the second party, and the payment deadline set by the first party are made based on mutual agreement. 2) Islamic Economic Law views the Financing System that occurs in

<sup>14</sup> Imam Mustopa Muamalat, *Fiqih Kontemporer* (Jakarta: Rajawali Press, 2016), 52.

society as permissible in Islam and categorizes it as a Murabahah contract, where the first party mentions the selling price consisting of the cost of the item and the agreed-upon profit margin. In practice, the second party can be authorized to represent the first party in the process of procuring goods to meet needs with payments made on credit or in installments, with the main principle being the necessity of price and profit transparency, as well as the prohibition of usury in the transaction. In addition, the additional price that must be returned by the second party serves as compensation for the first party for having sacrificed a certain amount of money, which would otherwise remain with the second party for some time, whereas that money, if in the hands of the first party, could be invested or used as additional business capital. The 15% percentage that must be returned in this Financing System is considered reasonable not riba.

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