



Enforcement of murabahah, mudharabah, and qardhulhasan contracts in the syari'ah system

Setiawan^{1*}

¹Pascasarjana IAIN Salatiga.

ARTICLE INFO

Article history:

Received 26-Oct-21

Revised 23-Nov-21

Accepted 1-Dec-21

Keywords:

Murabahah

contract;

mudharabah;

qardhulhasan;

shari'ah

cooperative.

ABSTRACT

This study examines the implementation of murabahah, mudharabah, and qardhulhasan contracts in the Syari'ah System at KSPPS Baitul Maal Wat-Tamwil "Article" of the Salatiga Religious Court. This study aims to determine the mechanism of murabahah contract in the circulation of funds, to find out the mechanism of circulation of mudharabah funds, and to find out the analysis of shari'ah compliance with the rotation mechanism funding. This type of research is this study using the type of descriptive research. The results showed the mechanism murabahah contract by using the borrower to choose the goods needed, then the cooperative buys the goods by notifying the borrower. The price and profit to be deposited to the cooperative, the mechanism for the circulation of mudharabah funds is that the distribution of profits or profits between investors and managers is carried out fairly between managers and investors, and analysis of shari'ah compliance (fulfillment of the concept of shari'ah) on the mechanism of circulation of funds can meet sharia principles as measured in implementing Islamic principles and laws.

Pemberlakuan akad murabahah, mudharabah, dan qardhulhasan dalam sistem syari'ah. Penelitian ini mengkaji implementasi akad murabahah, mudharabah, dan qardhulhasan dalam Sistem Syari'ah pada KSPPS Baitul Maal Wat-Tamwil "Pasal" Pengadilan Agama Salatiga. Penelitian ini bertujuan untuk mengetahui mekanisme akad murabahah dalam peredaran dana, mengetahui mekanisme peredaran dana mudharabah, dan mengetahui analisis kepatuhan syari'at terhadap mekanisme rotasi pendanaan. Jenis penelitian yang digunakan adalah penelitian ini dengan menggunakan tipe penelitian deskriptif. Hasil penelitian menunjukkan mekanisme akad murabahah dengan menggunakan peminjam memilih barang yang dibutuhkan, kemudian koperasi membeli barang tersebut dengan memberitahukan kepada pihak peminjam. harga dan keuntungan yang akan disetorkan ke koperasi, mekanisme peredaran dana mudharabah adalah dalam pembagian keuntungan atau keuntungan antara investor dan pengelola dilakukan secara adil antara pengelola dan pemodal, dan analisis kepatuhan syari'ah (pemenuhan konsep syari'ah) pada mekanisme peredaran dana dapat memenuhi prinsip syariah yang diukur dalam melaksanakan prinsip dan hukum Islam.

How to cite:

Setiawan, S. (2021). Enforcement of murabahah, mudharabah, and qardhulhasan contracts in the syari'ah system. *Indonesian Journal of Islamic Economics Research*, 3(2), 59-72. doi: <https://doi.org/10.18326/ijer.v3i2.6323>

^{1*} Corresponding Author. setiatar@gmail.com

1. Introduction

The development of organizations in Indonesia is increasingly rapid and competitive. One of the growing organizations in Indonesia is cooperatives. Cooperatives are organizations formed for the welfare of their members. The law governing operations is the Regulation of the Minister of Cooperatives and Small and Medium Enterprises of the Republic of Indonesia Number 11 of 2018 concerning Cooperative Savings and Loans Business Licensing. A Cooperative is a business entity consisting of one person or a cooperative legal entity by basing its activities on the cooperative principle as well as a people's economic movement based on the principle of kinship. Savings and loan cooperatives, hereinafter abbreviated as KSP, are cooperatives that carry out their business activities only as savings and loans. In Islam there are 3 contracts that are not allowed in *muamalah*, namely the *mudharabah*, *musyarakah*, and *murabahah* contracts. These contracts are commonly used in transactions between Islamic banking and its customers (Maruta, 2016)

Sharia savings and loan cooperatives, hereinafter abbreviated as KSPPS, are cooperatives whose business activities are saving, borrowing, and financing according to sharia principles, including managing *zakat*, *infaq*, *alms*, and *waqf*. The sharia cooperatives are regulated in the Regulation of the Minister of Cooperatives and Small and Medium Enterprises of the Republic of Indonesia Number 11/PER/M.KUKM/XII/2017 concerning the Implementation of Sharia Savings and Loans and Financing Business Activities by Cooperatives (State Gazette of the Republic of Indonesia Number 86 of 2018).

Savings and loan cooperatives are cooperatives that are engaged in fertilizing deposits from their members to be loaned back to members who need capital assistance for their business. In addition, savings and loan cooperatives also aim to educate their members to be thrifty and like to save and to prevent their members from being trapped by moneylenders (Subandi, 2011).

One of the savings and loan cooperatives that uses the sharia system is KSPPS Baitul Maal Wat-Tamwil "PASAL" Salatiga Religious Court. KSPPS Baitul Maal Wat-Tamwil "PASAL" is said to be shari'ah because it uses *murabahah*, *mudharabah*, and *qardhulhasan* contracts. In borrowing some buy goods and then deposit receipts, some ask for money and then buy the things they need themselves. Receipt margin with 10% installment as profit. The establishment of the Baitul Maal Wat-Tamwil KSPPS "PASAL" was ratified by the Decree of the Mayor of Salatiga Number 09/BH/XIV.31/XII/2015 concerning the Ratification of the Deed of Establishment of Savings and Loans Cooperatives and Sharia Financing "Salatiga Religious Court Officials" (SK Walikota Salatiga, 2015).

Based on the description of the background above, the author will conduct research entitled "Enforcement of *Murabahah*, *Mudharabah*, and *Qardhulhasan* Contracts in the Syari'ah System of the Baitul Maal Wat-Tamwil KSPPS "Article" Salatiga Religious Court". In Introduction, Authors should state the objectives of the work at the end of introduction section. Before the objective, Authors should provide an adequate background, and very short literature survey in order to record the existing solutions/method, to show which is the best of previous researches, to show the main limitation of the previous researches, to show what do you hope to achieve (to solve the limitation), and to show the scientific merit or novelties of the paper. Avoid a detailed literature survey or a summary of the results. Do not describe literature survey as author by author, but should be presented as group per method or topic reviewed which refers to some literatures.

Annisa's research shows that the implementation of *murabahah* transactions has not been carried out properly. The *wakalah* contract used by BMT should place the customer as a BMT representative to get the goods, only then the contract is signed. This is to avoid buying and selling *gharar* and this process should distinguish it from credit transactions at conventional banks. In determining the selling

price, BMT Rama uses the components of financing risk, cost of funds, operational costs, this year's profit target, this year's financing target, and competitive position. The use of the cost of fund component has an impact on interest which must be considered in the *murabahah* margin. This violates the MUI fatwa no. 1 of 2004 which has forbidden interest because it includes usury. Meanwhile, the supervision of the DPS itself is still very weak (Annisa, 2013).

Sidiq's research shows that the role of the Sharia Commerce Savings and Loans Cooperative as an Alternative for Reducing Poverty Levels in Makassar has not been maximized. The problem faced is the lack of public trust in sharia-based cooperatives and capital assistance from the government and non-government. The steps to overcome this are that the government monitors the development of cooperatives in providing financial assistance and fosters trust in the community regarding sharia-based cooperatives (Rutrud, 2014).

Ropi Marlina, Yola Yunisa Pratami, stated that conventional cooperatives in the view of Islam are vanity because they violate the provisions and laws of *syirkah* in Islam. So conventional cooperatives must be converted into sharia cooperatives by Islamic rules, namely changing their *syirkah* contracts into *syar'i* contracts by running one of the existing types of *syirkah*. Pristiyanto, et al, explained that KJKS BMT Mardlotillah was in the position of Development and Development. The strategy is formulated to achieve conditions for growth in capital, assets, and distribution of financing for micro-entrepreneurs as members of cooperatives (Marlina & Pratami, 2017).

Asih Fitriyani researched the Analysis of the Application of Dirham Barokah Deposits KSPPS ANDA Karanggede Branch, the analysis showed that to make customers more interested in savings products, making various KSPPS will generate customer interest in saving funds. One of the highlights is the Dirham Barokah Savings, which is one of the products that is of interest to members of KSPPS "ANDA" Karanggede Branch. The results of the research above are all sharia cooperative research. Based on the literature review above, the researcher will conduct a study with the title "Enforcement of Murabahah Contracts in the Syari'ah System KSP Al Mizan Religious Court of Salatiga (Bintoro & Soekarto, 2013).

2. Literature Review

Savings and loan cooperative

A savings and loan cooperative is a cooperative whose business activities are to collect and distribute funds to its members at low-interest rates. This cooperative is also known as a credit cooperative where the management is carried out independently and democratically, and the members join voluntarily. According to Rudianto, the definition of a savings and loan cooperative is a cooperative that is engaged in fertilizing the funds of its members, which are then loaned back to members who need financial assistance (Rudianto, 2010). According to Suyanto & Nurhadi (2004), the notion of savings and loan cooperatives is a cooperative that improves the welfare of its members with low-interest credit activities. According to Widiyanti & Sunindhia (1995), savings and loan cooperatives are cooperatives that are engaged in the business of capital formation through the savings of members on a regular and continuous basis to be then lent to members in an easy, cheap, fast, and appropriate way for productive and welfare purposes.

Based on the understanding of savings and loan cooperatives according to experts, researchers conclude savings and loan cooperatives are activities to collect member capital and lend back the capital to its members quickly and easily for the welfare of its members. The source of capital for savings and loan cooperatives comes from two sources, namely from their capital and from loan capital. Loan capital is capital raised from members, other cooperatives, and other financial

institutions such as banks. Own capital is capital that comes from cooperative members, namely in the form of mandatory savings, principal savings, voluntary savings, and grants.

The basic principles of savings and loan cooperatives are: (1) membership is open and voluntary, (2) this cooperative is managed independently and democratically, (3) the highest power is at member meetings, (4) cooperative profits from the remaining operating results (SHU) are given to members fairly according to the agreement.

Shari'ah cooperative

Shari'ah cooperative according to Nur S. Buchori is a type of cooperative that is economically prosperous for its members following Islamic norms and morals and is useful for creating brotherhood and justice by Islamic principles (S, 2009). According to Soemitra, sharia cooperatives are microfinance institutions that are operated with a profit-sharing system, to develop members of micro and small businesses so that they can increase their degree and dignity and defend the interests of the poor (Soemitra, 2009). According to Ahmad Ifham, sharia cooperatives are cooperative businesses that include all business activities that are lawful, good, useful, and profitable with a profit-sharing system, and do not contain usury (Sholihin, 2010).

Sharia savings and loan cooperatives, hereinafter abbreviated as KSPPS, are cooperatives whose business activities are saving, borrowing, and financing according to sharia principles, including managing *zakat, infaq, alms, and waqf*. The sharia cooperatives are regulated in the Regulation of the Minister of Cooperatives and Small and Medium Enterprises of the Republic of Indonesia Number 11/PER/M.KUKM/XII/2017 concerning the Implementation of Sharia Savings and Loans and Financing Business Activities by Cooperatives (State Gazette of the Republic of Indonesia Number 86 of 2018).

The purpose of sharia cooperatives is to help improve their members and the welfare of society in general, as well as to develop the Indonesian economy by Islamic principles. According to Khan, the objectives of sharia cooperatives are a) the economic welfare of members according to Islamic norms and morals (Wardhani, 2010):

"O mankind, eat what is lawful and good from what is on earth, and do not follow the steps of Satan, because Satan is a real enemy to you" (Q.S Al Baqarah: 168).

(b) brotherhood and mutual justice, (c) equitable distribution of income and wealth and Islam tolerates inequality in wealth and income because humans are not the same in character, ability, sincerity, and talent. The above differences are the cause of differences in income and wealth. This can be seen in the Qur'an:

"And it is He who has made you rulers over the earth and has raised some of you above some (others) by degrees, to test you about what He has given you. Verily, your Lord is swift in torment, and verily He is Most Forgiving, Most Merciful" (Q.S Al An'aam (6): 165),

(d) personal freedom in the social benefit based on the understanding that humans were created only to submit to Allah.

Say: "Indeed, I have only been commanded to worship Allah and not to associate anything with Him. To Him alone do I call (humans) and to Him, I return" (Q.S Ar Ra'd (13): 36).

The principles of shari'ah cooperatives are as follows: (1) wealth is a mandate from Allah and cannot be fully owned by anyone, (2) every human being has the right and freedom to do so as long as it is by shari'ah provisions, (3) humans are the vicegerents of Allah and prosper on this earth, (4) uphold justice, and reject everything related to usury and concentration of economic resources on a group of people.

The basis of sharia cooperatives in carrying out their business activities, namely: (1) Islamic sharia, namely the Qur'an and Assunah by helping (ta'awun) and mutually reinforcing (*takaful*), (2) Pancasila and the 1945 Constitution, (3) the principle of family and common interests.

The functions of sharia savings and loan cooperatives are (1) to build and develop the potential and capabilities of members in particular, and society in general, to improve their socio-economic welfare, (2) to strengthen the quality of members' human resources, to become more trustworthy, professional (*fathonah*), consistent and consistent (*istiqomah*) in applying Islamic economic principles and Islamic sharia principles, (3) trying to realize and develop the national economy which is a joint effort based on the principles of kinship and economic democracy, (4) developing and expand job opportunities, (5) develop members' productive businesses (Sofianitriani, 2014).

Akad Murabahah

In terms, *murabahah* is a contract for the sale and purchase of goods by stating the price and profit agreed upon by the seller and the buyer. The seller must notify the buyer of the purchase price of the goods and state the amount of profit added to the cost. *Murabahah* is the distribution of funds in the form of buying and selling (Nopriansyah, 2017). *Murabahah* is a sale and purchase contract between two parties, where the buyer and seller agree on a selling price, which consists of the purchase price plus the purchase cost and profit for the seller (Setiady, 2015).

Murabahah can be done with orders and without orders (Hakim & Anwar, 2017). *Murabahah* can be done by order or without an order. In order-based *murabahah*, the cooperative purchases goods after an order are received from the customer and can be binding or non-binding to the customer to purchase the goods ordered (the bank or the seller may request an advance for the purchase from the customer or buyer).

Payment can be made in cash or installments. *Murabahah* contracts are also subject to differences in the price of goods in different ways. *Murbahah Muajjal* is characterized by the delivery of goods at the beginning of the contract and later payments (after the contract), both in the form of installments and in the form of a lump sum (all at once).

The legal basis for the murabahah contract.

Allowance for the use of *murabahah* is based on the Al-Qu'an letter Al Baqarah verse 275 which means:

"Those who eat (take) usury cannot stand but like the standing of a person who has been possessed by Satan because of (pressure) madness. Their condition is like that, is because they say (opinion), actually buying and selling is the same as usury, even though Allah has justified buying and selling and forbidden usury. Those who have reached the prohibition from their Lord, then continue to stop (from taking usury), then for him is what he had taken first (before the prohibition came); and its affairs (up to) to Allah. People who return (take usury), then that person is the inhabitants of hell; they abide in it."

Surah Al Baqarah (1) verse 280:

"And if (the debtor) is in trouble, then give him respite until he is abundant. And giving charity (some or all of the debt) is better for you if you knew."

Hadith of the Prophet Muhammad:

From Abu Sa'id Al-Khudri that the Messenger of Allah said, "Indeed, buying and selling must be done like and like." (Narrated by Al Baihaqi and Ibn Majah, and judged authentic by Ibn Hibbah).

The forms of *murabahah* Ascarya (2013) contracts include:

a. Simple *murabahah*, is a form of *murabahah* contract when the seller markets the goods to the buyer at a price according to the acquisition price plus the desired profit margin.

b. *Murabahah* to the customer

This form of *murabahah* involves three parties, namely the buyer, the buyer and the seller. This form of *murabahah* also involves the buyer as an intermediary because of his expertise or because of the buyer's need for financing.

Akad Mudharabah

Mudharabah comes from the word *dharb*, which means hitting or walking. The definition of hitting or walking is more precisely the process of someone hitting his foot in running a business. Whereas in terms, *mudharabah* is a business cooperation contract between two parties in which the first party (the owner of the funds) provides all the funds, while the second party (the fund manager) acts as the manager, and the business profits are divided between them according to the agreement while the financial losses are only borne by the fund manager (Suwiknyo, 2010).

According to Syafi'i Antonio, *mudharabah* is a business cooperation agreement between two parties where the first party (*shahibul maal*) provides all (100%) capital, while the other party becomes the manager. *Mudharabah* business profits are divided according to the agreement stated in the contract, whereas if the loss is borne by the owner of the capital as long as the loss is not due to the negligence of the manager. If the loss is caused by fraud or negligence of the manager, then the manager must be responsible for the loss (Antonio, 2001).

According to Umer Chapra, an economist from Pakistan defines *mudharabah* as a form of partnership in which one of the partners is called *shahibul maal* or *rubbul maal* (provider of funds) who provides a certain amount of capital and acts as a passive partner (sleeping partner), while the other partner is called *mudharib* who provide business and management expertise to run a venture, trade, industry or service with the aim of making a profit (Neneng Nurhasanah, 2015).

From the above understanding of *mudharabah*, it can be concluded that the *mudharabah* contract is a business cooperation contract between two parties where the first party as the provider of funds (*shahibul maal*) provides all the funds, while the second party (fund manager/*mudharib*) acts as the manager, and profits are divided between them according to the agreement, while losses are borne by the owner of the fund as long as the loss is not caused by the negligence of the fund manager.

Mudharabah Legal Basis

QS. Al-Baqarah verse 283

"If you are on a journey (and don't pray in cash) and you do not find a writer, then there should be collateral held (by the debtor). But if some of you believe in others, then let the one who is trusted fulfill his mandate (debt) and let him fear Allah his Lord; And do not (witnesses) hide your testimony. And whoever hides it, then indeed he is a sinner in his heart; And Allah is Knowing of what you do".

Qardhulhasan

Etymologically, *qardl* means a cut, while the terminology understanding means giving property to another person which can be asked for back in the same amount or in other words lending without expecting a reward or addition. *Qardhul Hasan* is interest-free financing. The word "Hasan" comes from the Arabic "ihsan" which means kindness to others. *Qardhul Hasan* is interpreted as a loan given to parties in need with certain criteria (Umar Assegaf, 2016)

Qardhul Hasan is a type of loan given to parties who need it for a certain period without having to pay interest or profits. The recipient of *Qardhul Hasan* is only obliged to pay off the principal loan

amount without being required to provide any additional. However, the borrower may at his discretion pay more than the money he borrowed as a token of gratitude to the lender. But this cannot be agreed upon in advance (Antonio, 2001).

Qardhul Hasan or benevolent loan is a soft loan that is given based on social obligations only, where the borrower is not required to return anything except the loan capital. *Qardhul Hasan* is a social loan that is given benevolently without imposing any fees, except for the return of the original capital (Antonio, 2001).

3. Research Method

The type of research used by the author is descriptive research with a sociological juridical approach. The sociological juridical approach was chosen by the author because in addition to studying the laws and regulations in a juridical manner, the facts that occur in practice are related to the symptoms that arise in society regarding the Regulation of the Minister of Cooperatives and Small and Medium Enterprises of the Republic of Indonesia Number 11/ PER/M.KUKM/XII/2017 concerning the Implementation of Savings and Loans Business Activities and Sharia Financing by Cooperatives (State Gazette of the Republic of Indonesia Number 86 of 2018).

The research location is the KSPPS Baitul Maal Wat-Tamwil cooperative "PASAL" Salatiga Religious Court. Primary data in this study was obtained directly from the manager of the cooperative KSPPS Baitul Maal Wat-Tamwil "PASAL" Salatiga Religious Court. Meanwhile, secondary data in this study was obtained from a literature study, data on the KSPPS Baitul Maal Wat-Tamwil cooperative "PASAL" Salatiga Religious Court, Salatiga Mayor Decree Number 09/BH/XIV.31/XII/2015 concerning Legalization of the Deed of Establishment of Savings and Loans Cooperatives and Syari'ah Financing for Salatiga Religious Court Employees, articles of Association (AD)/ Bylaws (ART) Cooperative Salatiga Religious Court Employees.

4. Result and Discussion

KSPPS Baitul Maal Wat-Tamwil Cooperative "PASAL" is domiciled on Jl. South Circle Argomulyo Salatiga, Cebongan Village, Argomulyo District, Salatiga City, Central Java. The Baitul Maal Wat-Tamwil KSPPS Cooperative "PASAL" was ratified based on the Decree of the Mayor of Salatiga Number 09/BH/XIV.31/XII/2015 concerning the Ratification of the Deed of Establishment of the Savings and Loans Cooperative and Sharia Financing "Salatiga Religious Court Employees". The research was conducted in December-February 2020.

Based on the results of an interview with the manager of the Baitul Maal Wat-Tamwil KSPPS cooperative "PASAL", namely the cooperative supervisor, Mrs. Hj Farhah said that the Baitul Maal Wat-Tamwil KSPPS cooperative "PASAL" was a legal entity since 2015. The principle of establishing the Baitul Maal Wat-Tamwil KSPPS cooperative "PASAL" is AD/ART and ta'awun. The basis used is Islamic law. The Baitul Maal Wat-Tamwil KSPPS Cooperative "PASAL" implements the DSN fatwa. Cooperative capital comes from members. The contract applied in carrying out its activities is for ta'awun not to take profit. The Baitul Maal Wat-Tamwil KSPPS cooperative "PASAL" also applies *murabahah* and *mudharabah* contracts, in carrying out *murabahah*, the cooperative provides a place of business, supporting facilities, and infrastructure for business. Profit-sharing of the cooperative 80%. In the case of typing officers, 20% of the cooperative can get 80%. The Baitul Maal Wat-Tamwil KSPPS Cooperative "PASAL" did not receive an injection of funds from the government. The distribution of SHU is carried out proportionally and fairly.

The results of the interview with the chairman of the cooperative (Dra. Hj.Farkhah cooperative supervisory members June 04, 2020)

In line with the opinion of Mrs. Hj. Farhah, the results of an interview with Mr. H. Salim who is also the supervisor of the cooperative said that the KSPPS Baitul Maal Wat-Tamwil cooperative "PASAL" was a legal entity since 2015. The principle of establishing the Baitul Maal Wat-Tamwil KSPPS cooperative "PASAL" is to help members to get goods with installments and profit-sharing. The basis used is cooperative law. The Baitul Maal Wat-Tamwil KSPPS cooperative "PASAL" implements the DSN fatwa. Cooperative capital comes from members. The contract that is applied in carrying out its activities is that members come to the management and convey their wishes and it is agreed to process and get them according to the desired specs and agreed fees and installments. The Baitul Maal Wat-Tamwil KSPPS Cooperative "PASAL" also applies murabahah and mudharabah, and qardhulhasan contracts. In the implementation of the qarhulhasan contract, this product is only intended for members who need it. Urgent needs, such as paying school fees, paying rent and paying for hospitals. With a payback period of 5 times the deposit without additional returns. In carrying out murabahah, cooperatives provide a place of business, facilities, and infrastructure that support the business. Profit-sharing of the cooperative 80%. In the case of typing officers, 20% of the cooperative can get 80%. The Baitul Maal Wat-Tamwil KSPPS Cooperative "PASAL" did not receive an injection of funds from the government. The distribution of SHU is done proportionally and fairly. The results of the interview with the chairman of the cooperative,

Mr. H. Rosidi said that the KSPPS Baitul Maal Wat- Tamwil cooperative "PASAL" was a legal entity since 2015. The principle of establishing the KSPPS Baitul Maal Wat- Tamwil cooperative "PASAL" is to help members to get goods in installments and share results. The basis used is ta'awun. The Baitul Maal Wat-Tamwil KSPPS Cooperative "PASAL" implements the DSN fatwa. Cooperative capital comes from members. The contract that is applied in carrying out its activities is that members come to the management and convey their wishes and it is agreed to process and get them according to the desired aspects and the costs and installments are agreed upon. The Baitul Maal Wat-Tamwil KSPPS Cooperative "PASAL" also applies murabahah and mudharabah, and qardhulhasan contracts. In the implementation of the qarhulhasan contract, this product is only intended for members who really need it.

Urgent needs, such as paying school fees, paying rent and paying for hospitals. With a payback period of 5 times the deposit without additional returns. In carrying out the murabahah contract, the cooperative provides the goods needed by the cooperative members and submits the basic price and margin price for the cooperative's profit with installments ranging from 1 installment to 20 installments. The Baitul Maal Wat-Tamwil KSPPS cooperative "PASAL" did not receive an injection of funds from the government. The distribution of SHU according to the ART.

Interview with the secretary of the cooperative,

Mrs. Mir'atul Hidayah, said that the KSPPS Baitul Maal Wat- Tamwil cooperative "PASAL" has been a legal entity since 2015. The principle of establishing the KSPPS Baitul Maal Wat- Tamwil cooperative "PASAL" is to fulfill the needs of members. The basis used is cooperative regulations and AD. The Baitul Maal Wat-Tamwil KSPPS Cooperative "PASAL" has not yet implemented the DSN fatwa. Cooperative capital comes from members. The contract that is applied in carrying out its activities is that members come to the management and convey their wishes and it is agreed to process and get them according to the desired aspects and the costs and installments are agreed upon. The Baitul Maal Wat-Tamwil KSPPS Cooperative "PASAL" also applies murabahah and mudharabah, and qardhulhasan contracts. In the implementation of the Qordhul Hasan contract, it is given for

urgent puIDRoses such as paying for schools, rent, hospitals. With a payback period of 5 times the deposit without additional returns. In carrying out the murabahah contract, the profit-sharing for cooperatives is 80% in this case in the form of typing. The Baitul Maal Wat-Tamwil KSPPS cooperative "PASAL" did not receive an injection of funds from the government. The distribution of SHU is proportional and fair.

Interview with Mrs. Ruly, the treasurer of the cooperative, that the KSPPS Baitul Maal Wat-Tamwil cooperative "PASAL" has been incoIDRorated since 2015. The principle of establishing the KSPPS Baitul Maal Wat- Tamwil cooperative "PASAL" is to help members get goods. The basis used is cooperative regulations and AD. The Baitul Maal Wat-Tamwil KSPPS Cooperative "PASAL" has not yet implemented the DSN fatwa. Cooperative capital comes from members. The contract that is applied in carrying out its activities is that members come to the management and convey their wishes and it is agreed to process and get them according to the desired aspects and the costs and installments are agreed upon. The Baitul Maal Wat-Tamwil KSPPS cooperative "PASAL" also applies murabahah and mudharabah, and qardhulhasan contracts. In the implementation of the Qordhul Hasan contract, this product is only intended for members who need it. Urgent needs, such as paying school fees, paying rent, and paying for hospitals. With a payback period of 5 times the deposit without additional returns, in carrying out the murabahah contract, the cooperative provides the goods needed by the cooperative members and submits the basic price and margin price for the cooperative's profit with installments ranging from 1 payment to 20 installments. The distribution of SHU is proportional and fair.

Based on the results of interviews with the manager of the Baitul Maal Wat-Tamwil KSPPS cooperative "PASAL" of the Salatiga religious court, there are differences in the DSN fatwa, some of the informants said that the cooperative carried out the DSN fatwa and some said that the cooperative had not yet had a DSN MUI fatwa in Salatiga City that visited it. but the cooperative activity "PASAL" and every RAT there is a DSN who joins the RAT to accompany and visit, that fact causes differences in the results of the interviews.

Observation Results

The results of the questionnaire filled out by 10 members of the cooperative as of December 2016 can be concluded that: (1) cooperative capital comes from members, (2) membership is open and voluntary, (3) this cooperative is managed independently and democratically, (4) power the highest is at the member meeting, (5) the cooperative's profit from the Remaining Operating Results (SHU) is given to members fairly according to the agreement, (6) the KSPPS Baitul Maal Wat- Tamwil cooperative "PASAL" really helps increase its members, (7) the cooperative KSPPS Baitul Maal Wat-Tamwil "PASAL" develops the Indonesian economy in accordance with Islamic principles, (8) KSPPS Baitul Maal Wat- Tamwil cooperative "PASAL" informs buyers of product prices, (9) KSPPS Baitul Maal Wat-Tamwil cooperative "PASAL " informs the profit obtained by the seller, (10) the cooperative does not KSPPS Baitul Maal Wat-Tamwil "PASAL" limits its customers, and (11) the cooperative KSPPS Baitul Maal Wat-Tamwil "PASAL" provides goods for members' needs anya.

Member Welfare

The implementation of welfare for members and users is carried out by the program with the following assumptions:

- a) Giving honorarium for management and supervisors by the program
- b) Giving the distribution of holiday gifts
- c) Providing transportation at the 2019 annual closing meeting for all members

- d) Love rope is given to members who are an inpatient at the hospital
- e) Love rope is given to members who leave

Capital

Cooperative capital comes from cooperative members who come from principal savings, mandatory savings, and voluntary savings. The amount of the deposit is determined as follows:

- a) Principal savings of IDR 100.000.00
- b) Compulsory deposit for Judges is IDR 300,000.00, PNS is IDR 200,000.00, Honorary is IDR 50,000.00.
- c) Minimum voluntary savings according to the provisions of each of all members.

Remaining Operating Results (SHU)

The SHU distributed to members is the total income minus the total expenditure. More details of the amount of income and expenses can be seen in the following table:

Table 1. *Akad Mudharabah* List

No	Uraian	Debet	Kredit
1	Share January 2019	IDR 6.977.000,00	
2	Share February 2019	IDR 4.519.000,00	
3	Share Maret 2019	IDR 2.009.700,00	
4	Share April 2019	IDR 4.010.000,00	
5	Share Mey 2019	IDR 3.061.000,00	
6	Share Juny 2019	IDR 6.725.500,00	
7	Share July 2019	IDR 9.159.500,00	
8	Share Agustus 2019	IDR 6.645.200,00	
9	Share September 2019	IDR 7.020.500,00	
10	Share Oktober 2019	IDR 9.191.000,00	
11	Share Nopember 2019	IDR 7.487.000,00	
12	Share Desember 2019	IDR 7.656.000,00	
	Jumlah	IDR 74.461.400,00	0
	Saldo		IDR 74.461.400,00

Management Data Resourse KSPPS Baitul Maal Wat- Tamwil “PASAL”

Table 2. Profit Sharing (SHU) List

Income	Total
Murabahah profit	IDR 59.503.750,00
Mudharabah share	IDR 74.461.400,00
Total Income	: IDR 133.965.150,00

Baitul Maal Wat- Tamwil “PASAL” KSPPS Management Data source

Table 3. Remaining Operating Results (SHU) Share Percentage

No	Information	Percentage	Total
1	Member SHU	55%	IDR 32.727.063,00
2	Development Education Fund	10%	IDR 5.950.375,00
3	Backup Fund	20%	IDR 11.900.750,00
4	Fund Manager, manager, Advisor	10%	IDR 5.950.375,00
5	Social Fund	5%	IDR 2.975.188,00
	Total		IDR 59.503.750,00

KSPPS Baitul Maal Wat- Tamwil “PASAL” Management Data Resourse

Remaining Revenue for 2019 are :

Murabahah profit : IDR 59.503.750,00

Mudharabah share : IDR 74.441.400,00

From this amount, minus expenses for the Annual Members Meeting (RAT) with the following details :

Table 4. RAT Expenditure Details

Expenditure	Total
Operational	: IDR 16.139.400,00
RAT Consumsion	: IDR 2.400.000,00
Transport RAT	: IDR 8.000.000,00
RAT Overtime	: IDR 600.000,00
DooIDRrize	: IDR 600.000,00
Souvenir	: IDR 2.600.000,00
1 year managemen fee	: IDR 8.100.000,00
1 year supervisor fee	: IDR 1.800.000,00
Total Expenditure	: IDR 34.132.000,00

Management source data KSPPS Baitul Maal Wat- Tamwil "PASAL"

Table 5. Profit and loss report

No	Regarding	Total	Unit	Amount
I	INCOME			
	1. Akad mudharabah profit			IDR 74.461.400,00
	2. Akad murobahah profit			IDR 59.503.750,00
				IDR 133.965.150,00
II	EXPENDITURE			
	1. Expenditure Operational			IDR 16.139.400,00
	2. RAT Expenditure			
	a. Comsumsion	40	IDR 60.000,00	IDR 2.400.000,00
	b. Transport	40	IDR 200.000,00	IDR 8.000.000,00
	c. Overtime			IDR 600.000,00
	d. DooIDRrice			IDR 600.000,00
	e. Souvenir			IDR 2.600.00,00
	3. Honor			
	a. Fee management	12	IDR 675.000,00	IDR 8.100.000,00
	b. Fee supervisor	3	IDR 600.000,00	IDR 1.800.000,00
	4. Mudharabah profit sharing			IDR 34.132.000,00
	Total			IDR 74.461.400.00
	SHU			IDR 59.503.750,00

Management source data KSPPS Baitul Maal Wat- Tamwil "PASAL"

So, the remaining income (SHU) earned by each member is $\text{IDR}59.503.750,00 : 40 = \text{IDR}1.487.593,75$.

The Baitul Maal Wat-Tamwil KSPPS Cooperative "PASAL" is a savings and loan cooperative with a sharia system. In carrying out its activities, the KSPPS Baitul Maal Wat-Tamwil "PASAL" cooperative uses *murabahah*, *mudharabah*, and *qardhulhasan* contracts.

The *murabahah* contract is enforced using the borrower choosing the goods needed, then the cooperative buys the goods by notifying the price and the profit that must be deposited to the cooperative. This is in line with Sofianitriani's (2014) opinion. *Murabahah* is a contract for the sale and purchase of goods by stating the price and profit agreed upon by the seller and the buyer. The seller must notify the buyer of the purchase price of the goods and state the amount of profit added to the cost.

Murabahah can be done by order or without an order. In order-based *murabahah*, the cooperative purchases goods after order are received from the customer and can be binding or non-binding to the customer to purchase the goods ordered (the bank or the seller may request an advance for the purchase from the customer or buyer).

As for the implementation of the *murabahah* contract at the Baitul Maal Wat-Tamwil KSPPS cooperative "PASAL" is the amount of capital plus 10% profit, for example, Fulan buys a motorbike for IDR. 16,720,000.00 (sixteen million seven hundred and twenty thousand rupiahs), then Fulan gives the profit on the price of the motorbike is IDR. 1,672,000.00 (one million six hundred and seventy-two thousand rupiahs) to the cooperative. Furthermore, Fulan pays in installments within the agreed time, which is 10 to 20 months, if Fulan pays in installments for 10 months, then Fulan pays in installments of IDR. 20 months, so Fulan pays IDR919,600,000 (nine hundred nineteen thousand and six hundred rupiahs) every month. The installments are the price of the goods and the profit. This is in line with Sofianitriani's opinion that payments can be made in cash or installments. *Murabahah Muajjal* is characterized by the delivery of goods at the beginning of the contract and later payments (after the contract), both in the form of installments and in the form of a lump sum (all at once).

The *mudharabah* contract applied in the KSPPS Baitul Maal Wat-Tamwil cooperative "PASAL" is that the distribution of profits or profits between investors and managers is carried out fairly between managers and investors. This is by the opinion of Antonio (2001), *mudharabah* is a business cooperation agreement between two parties where the first party (*shahibul maal*) provides all (100%) capital, while the other party becomes the manager. *Mudharabah* business profits are divided according to the agreement stated in the contract, whereas if the loss is borne by the owner of the capital as long as the loss is not due to the negligence of the manager. If the loss is caused by fraud or negligence of the manager, then the manager must be responsible for the loss. Also, the opinion of Umer Chapra, an economist from Pakistan defines *mudharabah* as a form of partnership in which one partner is called *shahibul maal* or *rubbul maal* (provider of funds) who provides a certain amount of capital and acts as a passive partner (sleeping partner), while the other partner called *mudharib* who provide business and management expertise to run a venture, trade, industry or service to make a profit.

The profit-sharing in the *mudharabah* contract at the KSPPS Baitul Maal Wat-Tamwil cooperative "PASAL" is that the manager and the investor have the same share because the investor and the manager have the same capital. For example, if the profit from *mudharabah* is IDR.74,461,400.00 (seventy-four million four hundred and sixty-one thousand and four hundred rupiahs), the number of members is 40, then the *mudharabah* profit is $\text{IDR}.74,461,400.00 : 40 =$

IDR.1,861,535.00. Each member earns a profit of IDR1,861,535.00 (one million eight hundred sixty-one thousand five hundred and thirty-five rupiahs).

Qardhulhasan is a loan agreement of funds by members to a cooperative without compensation, so the borrower only returns the principal. The KSPPS Baitul Maal Wat- Tamwil cooperative "PASAL" applies *qardhulhasan* to urgent needs, such as paying for schools, paying rent and paying for hospitals. The borrower returns with 5 times the deposit without additional returns. For example, Fulan borrows money to finance his parents' hospitalization in the amount of IDR. 10,000,000.00 (ten million rupiahs), then according to the agreement, namely by returning 5 times the deposit, the installment of Fulan is $\text{IDR. } 10,000,000.00 : 5 = \text{IDR. } 2,000,000.00$, so Every month Fulan pays IDR. 2,000,000.00 (two million rupiah).

The Baitul Maal Wat-Tamwil KSPPS Cooperative "PASAL" earns profits from member mandatory savings of 55%, voluntary mandatory principal savings of 10%, *murabahah* 50%, and *mudharabah* 80%. So the mandatory deposit profit is 100%, goes to the cooperative 55% and returns to the depositor 45%. Profit from mandatory voluntary principal savings goes to the cooperative 10%, and returns to the depositors 90%. 50% of the *murabahah* profit goes to the cooperative, and 50% goes back to the customer. And the *mudharabah* profit, 80% goes to the cooperative, 20% goes back to the customer

5. Conclusions

KSPPS Baitul Maal Wat- Tamwil cooperative "PASAL" is a savings and loan cooperative with a sharia system, which is a legal entity with the approval of the Mayor of Salatiga Decree Number 09/BH/XIV.31/XII/2015. And consists of employees of the Salatiga Religious Court. Cooperative capital comes from cooperative members, which consists of principal savings, mandatory savings, and voluntary savings.

Cooperatives earn profits from mandatory member savings of 55%, voluntary mandatory principal savings of 10%, *murabahah* 50%, and *mudharabah* 80%. The profit is then distributed to members in the form of SHU (Remaining Operating Results) after deducting household budget expenditures/expenditures (ART) and distributed at the Annual Members Meeting (RAT) according to the agreement. KSPPS Baitul Maal Wat-Tamwil "PASAL" cooperative in carrying out savings and loan activities uses *murabahah*, *mudharabah*, and *qardhulhasan* contracts.

The results of this study are (1) the mechanism of *murabahah* contract on the circulation of funds in KSPPS Baitul Maal Wat- Tamwil "PASAL" Salatiga Religious Court is using the borrower choosing the items needed, then the cooperative buys these items by notifying the price and profit to be deposited to the cooperative. As for the distribution of SHU *Murabahah* Profit goes to the cooperative 50%, and returns to the customer 50%, (2) the mechanism of circulation of *mudharabah* funds in KSPPS Baitul Maal Wat- Tamwil "PASAL" Salatiga Religious Court is in the distribution of profits or profits between investors and managers carried out fairly between managers and financiers . The division of SHU, *mudharabah* profit, 80% of the cooperative, return to the customer 20%, (3) analysis of shari'ah compliance (fulfillment of the concept of shari'ah) on the mechanism of the circulation of funds in KSPPS Baitul Maal Wat-Tamwil "PASAL" The Salatiga Religious Court can meet the sharia principles measured in carrying out Islamic principles and law, that is, with no payment interest in both savings and loans, but by applying the *murabahah*, *mudharabah* and *qardhulhasan* contracts in carrying out its cooperative activities.

6. Acknowledgment

Thanks to all who have helped in this research.

7. References

- Annisa, A. A. (2013). Penetapan Harga Jual Produk Murabahah Studi Kasus di BMT Rama Salatiga. *Muqtasit*, 4.
- Antonio, M. S. (2001). *Bank Syariah: Dari Teori ke Praktik*. Jakarta: Gema Insani Pers.
- Ascarya. (2013). *Akad dan Produk Bank Syariah*. Jakarta: PT Raja Grafindo.
- Bintoro, M. H., & Soekarto, S. T. (2013). Strategi Pengembangan Koperasi Jasa Keuangan Syariah Dalam Pembiayaan Usaha Mikro di Kecamatan Tanjungsari, Sumedang. *Manajemen IKM*, 1.
- Hakim, L., & Anwar, A. (2017). Pembiayaan Murabahah pada Perbankan Syariah dalam Perspektif Hukum di Indonesia. *Al-Urban*, 1(2), 212–223. <https://doi.org/10.22236/alurban>
- Marlina, R., & Pratami, Y. Y. (2017). Koperasi Syariah Sebagai Solusi Penerapan Akad Syirkah Yang Sah. *Amwaluna*, 1.
- Maruta, H. (2016). Akad Mudharabah, Musyarakah, Dan Murabahah Serta Aplikasinya Dalam Masyarakat. *IQTISHADUNA: Jurnal Ilmiah Ekonomi Kita*, 5(9), 88.
- Neneng Nurhasanah. (2015). *Mudharabah dalam Teori dan Praktik*. Bandung: PT Refika Aditama.
- Nopriansyah, W. (2017). Pendekatan akad murabahah di perbankan syariah secara normatif. *Islamic Banking*, 2(2), 15–24.
- Rudianto. (2010). *Akuntansi Koperasi*. Jakarta: Airlangga.
- Rutrud, S. M. (2014). *Peran Koperasi Simpan Pinjam Dana Niaga Syari'ah Sebagai Alternatif Mengurangi Tingkat Kemiskinan di Makassar*. UIN Alaudin Makasar.
- S, B. N. (2009). *Koperasi Syari'ah*. Sidoarjo: Masmedia Buana Pustaka.
- Setiady, T. (2015). Pembiayaan Murabahah dalam Perspektif Fiqh Islam, Hukum Positif dan Hukum Syariah. *FIAT JUSTISIA: Jurnal Ilmu Hukum*, 8(3), 517–530. <https://doi.org/10.25041/fiatjustisia.v8no3.311>
- Sholihin, A. I. (2010). *Buku Pintar Ekonomi Syari'ah*. Jakarta: PT Gramedia Pustaka Utama Kompas Gramedia Building.
- SK Walikota Salatiga. (2015). Surat Keputusan Walikota Salatiga Nomor 09/BH/XIV.31/XII/2015 Tentang Pengesahan Akta Pendirian Koperasi Simpan Pinjam dan Pembiayaan Syari'ah "Pegawai Pengadilan Agama Salatiga". In SK.
- Soemitra, A. (2009). *Bank dan Lembaga Keuangan Syari'ah*. Jakarta: Kencana.
- Sofianitriani. (2014). Konstruksi Norma Hukum Koperasi Syariah Dalam Kerangka Sistem Hukum Koperasi Nasional. *Jurnal Hukum Islam (JHI)*, 12, 137.
- Subandi. (2011). *Ekonomi Koperasi (Teori dan Praktek)*. Bandung: Alfabeta. hlm 35. Bandung: Alfabeta.
- Suwiknyo, D. (2010). *Kompilasi Tafsir Ayat-Ayat Ekonomi Islam*. Yogyakarta: Pustaka Pelajar.
- Suyanto, & Nurhadi. (2004). *Marketing Strategi Top Brand Indonesia*. Yogyakarta: CV. Andi Offset.
- Umar Assegaf, Y. (2016). Menelisik Makna Pembiayaan Qardhul Hasan dan Implementasinya pada Perbankan Syariah di Indonesia. *Jurnal Keuangan Dan Perbankan*, 20(1), Halaman 94-103.
- Wardhani, C. A. (2010). Peran Koperasi Simpan Pinjam dan Pembiayaan Syari'ah (KSPPS) dalam Pemberdayaan Ekonomi Masyarakat. *Jurnal Perbankan Syari'ah*.
- Widiyanti, N., & Sunindhia. (1995). *Manajemen Koperasi Teori dan Praktik*. Jakarta: Pustaka Jaya.