

377641 - Ruling on making a profit from the iqarabian website

the question

What is the ruling on investing in the iqarabian website by subscribing to the Islamic investment plan, which is in accordance with Islamic teachings according to the website.

This is the link: <https://iqarabian/.net/register>

Detailed answer

After examining much of what is written on the website, we found that the Islamic plan refers to a weekly profit of 15% on the capital, for a period of 24 weeks, and it will be at least \$10.

In some of their explanation it says that the profit will be between 15% and 17%.

It is not permissible for the profit to be a percentage of the capital, even if it varies between two figures. Rather the profit must be a percentage of the overall profit of the company or website. So, for example, the website will keep 30% of the overall profit, and the remainder, which is 70% of the overall profit, will be shared among the investors, according to their capital.

It is not valid for the profit on investment to be a percentage of the capital, or to be an unknown percentage or a varying percentage. Rather it must be a known, fixed percentage of the overall profit.

Then there are two other conditions which should be stipulated for investment.

The second condition is that it should not be stipulated that the capital is guaranteed.

The third condition is that the field of investment must be permissible, and the way of investing must be permissible.

Trading in crypto currency or regular currency is subject to the condition that the exchange be made on the spot, and all interactions must be free of infractions such as contracts for differences, derivatives and leverages. The scheme should not be based on recruiting others and making money out of that (pyramid scheme), but this is found on the website, and we do not know whether it deals with leverages, contracts for differences and derivatives or not.

The fact that the first condition is not met is sufficient to rule that it is haraam to deal with this website.

We warn against dealing with any company when you are not sure of the exact nature of its activities, because in this field there is a great deal of lying and deceit, let alone infractions against Islamic teachings. Eagerness to earn money should not prompt a person to try to earn money by any means possible, for every body that is nourished from haraam sources, the Fire is more befitting for it. We would like to remind you of the words of the Prophet (blessings and peace of Allah be upon him): “The Holy Spirit (i.e., Jibreel) inspired me that no soul will die until it has lived out its lifespan and received its provision in full, so fear Allah and be moderate in seeking income, and do not let the thought that provision is slow in coming prompt you to seek it by disobeying Allah, for that which is with Allah, may He be exalted, cannot be attained except by obeying Him.” Narrated by Abu Nu’aym in al-Hilyah; classed as saheeh by al-Albaani in *Saheeh al-Jaami’*, no. 2085.

And Allah knows best.