



Gold-Indexed Agricultural Pawn in Islamic Law Perspective: Between Gharar, Riba, and Justice

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ABSTRACT

The use of farmland as collateral has become a quick financing alternative for rural communities in Majene Regency that lack access to formal financial institutions. This practice is increasingly prevalent and raises legal concerns when the collateral's value is indexed to fluctuations in the gold price. This study aims to examine how the community implements the farmland pawn scheme linked to gold and to evaluate its compliance with Islamic economic law, particularly regarding elements of gharar, riba, and the principle of justice. This research offers a critical analysis of an agricultural pawn mechanism indexed to gold—an area seldom addressed in Islamic economic law scholarship—by assessing its legal inconsistencies and proposing a reconstructed contract model. A descriptive-qualitative design was employed using a normative-theological approach, supported by field interviews and an extensive literature review to analyse the contractual structure and its legal implications. The study finds indications of riba qardh due to additional repayment without a productive basis, and gharar fakhisy arising from uncertainty about the total debt valuation. These conditions conflict with the justice principle in maqashid sharia, as pawnholders obtain double benefits while pawn-givers incur double losses. The research proposes reconstructing the *Rahn* contract by applying *qardh hasan* without additional charges and incorporating a profit-sharing scheme for farmland yields.

INTRODUCTION

The practice of pawning, also known as rahn, has a strong historical precedent. Traces of this practice can be found in the lifetime of the Prophet Muhammad (peace be upon him), who is reported to have engaged in similar transactions. This provides a foundation of legitimacy for the Rahn practice within the framework of Islamic law. A Rahn is a debt agreement in which an item is held as collateral. This allows the pledger (Rahn) to secure a loan from the pledgee (Murtahin) while retaining ownership of the collateral, which cannot be used or sold without the owner's consent¹. However, contemporary practices often deviate from these principles, as seen in various

¹ Ongky Alexander et al., "Konsep Rahn (Gadai) Dalam Islam dan Peraturan Perundang-Undangan Indonesia Kajian Fikih Muamalah," *Hutanasyah : Jurnal Hukum Tata Negara* 2, no. 1 (August 2023): 41–54, <https://doi.org/10.37092/hutanasyah.v2i1.639>.

communities where pawnbroking is poorly managed, leading to issues such as unauthorised use of collateral and a lack of proper agreements.²

The people of Majene Regency have developed an innovative method to access quick cash loans through a unique garden-pawning practice. In this system, the loan value and its repayment are linked to the price of gold, offering a more agile alternative to formal financial institutions, which are often considered complicated and slow. This practice emerged as a solution to the community's urgent need for cash, which is difficult to meet through conventional banking procedures.

In this garden-pawning mechanism, the landowner (rahin) temporarily hands over the management rights of their garden to the pledgee (murtahin) as collateral for the loan they have received. Interestingly, the repayment amount is not fixed but fluctuates with the market price of gold at the time of settlement. Thus, the cost of gold becomes the primary benchmark for determining the amount of money the rahin must return to the murtahin. This system offers significant flexibility for both parties, especially when facing unpredictable economic conditions, as the loan value automatically adjusts to fluctuations in the gold market.

Garden-pawning secured by gold is a practice deeply rooted in the traditions and local wisdom of the Majene community. This mechanism serves as an accessible financing option, particularly for individuals who struggle to meet the requirements of formal financial institutions. Therefore, garden pawning is a practical solution for urgent cash needs. However, it is essential to consider the potential risks inherent in this practice, especially those related to gold price volatility. Consequently, a comprehensive understanding of pawning mechanisms and the dynamics of the gold market is crucial for both parties involved. Additionally, careful regulation and supervision by authorities will minimise potential disputes and ensure the sustainability of garden-pawning as a viable and beneficial alternative financial solution for the people of Majene.

This phenomenon raises a dilemma. Gold-based pawning practices, while promoting social solidarity, raise significant concerns about adherence to Islamic economic principles due to inherent uncertainty (gharar) and the potential for riba. Research shows that gold price fluctuations can lead to payments that far exceed the original loan amount, placing an undue burden on borrowers and increasing the risk of exploitation, especially in contexts where borrowers lack financial literacy and legal protections.³ For instance, studies indicate that in some areas, pawning practices are tainted by high interest rates and intimidation tactics, which contradict Islam's legal emphasis on justice and fairness.⁴ Moreover, while the use of contracts such as Qardh and Rahn is intended to align with Sharia, the gap between theoretical frameworks and practical application often results in exploitative outcomes, undermining the fundamental objectives of preserving wealth and providing fair access to

² Muhammad Zulfikar, "Praktek Gadai di Masyarakat," *El-Ecosy : Jurnal Ekonomi dan Keuangan Islam* 3, no. 1 (May 2023): 1–10, <https://doi.org/10.35194/eeki.v3i1.3097>.

³ Dina Khairunnisa, "Analisis Penerapan Fatwa Dewan Syariah Nasional Majelis Ulama Indonesia No. 26/DSN-MUI/III/2002 Tentang Rahn Emas," *Jurnal Hukum Ekonomi Syariah* 5, no. 02 (December 2021): 171–79, <https://doi.org/10.26618/jhes.v5i02.4886>.

⁴ Faradila Hasan et al., "Goods Pawning Practices in Bilalang Satu Village and Their Conformity with Islamic Economic Principles," *Bulletin of Islamic Research* 2, no. 4 (August 2024): 557–72, <https://doi.org/10.69526/bir.v2i4.63>.

finance.⁵ Therefore, transforming the practices above through structured educational initiatives and comprehensive regulation is an urgent imperative to ensure alignment with Sharia principles and to protect vulnerable segments of society from potential exploitation. This reform effort should be prioritised to create a fair and ethical system.

In a comprehensive effort to unravel the complexities of the issues at hand, this research conducts an in-depth investigation into garden pawnbroking practices with gold collateral, analyzed from a holistic Islamic economic law perspective. The study highlights explicitly an in-depth analysis of the concept of rahn (pawn) that is fundamental in fiqh muamalah (Islamic transaction law), examining its relevance to the social and economic context of the unique Majene community, and exploring how distributive justice principles, apparent legal certainty, and the prohibition of riba (interest or excessive profit) can be a solid foundation for evaluating and critiquing gold-based garden pawning practices. This research aims to provide a deeper understanding of the alignment or misalignment of these practices with Sharia principles. It offers recommendations for improvements and implementations that align more closely with Islamic values. The analysis examines the social, economic, and ethical impacts of pawning practices to ensure that financial transactions are conducted fairly and transparently, benefiting all parties involved.

This study employs a qualitative descriptive method grounded in normative theology. The primary data sources were obtained through direct observation and in-depth conversations with the parties involved in pawning transactions, including both lenders and borrowers. Meanwhile, supporting data were collected from various written sources, including classical and contemporary fiqh literature, relevant textbooks, and scientific journal articles addressing Islamic economic law. The research starts with a fundamental question: how is the garden pawning mechanism, based on gold collateral, practised by the community in Majene Regency? Furthermore, the study aims to analyse these practices from the perspective of Islamic economic law, particularly highlighting the potential presence of elements of gharar (uncertainty) and riba (interest) and their conformity with the principle of justice. Thus, the main objective of the research is to critically evaluate this gold-based garden pawning practice, offer alternative contract solutions aligned with Islamic principles, and contribute meaningfully to the development of the literature on Islamic economic law and to the formulation of pro-community microeconomic policies.

The initial hypothesis of this study is that the garden pawning practice, which involves gold collateral and is based on the spirit of cooperation, may cause injustice because the repayment mechanism is tied to gold prices. Dynamic fluctuations in gold prices can burden the pawner, especially when prices rise significantly, making the garden's redemption value much higher than its initial loan value. This situation runs counter to the essence of mutual aid that should underlie the practice of pawning. Therefore, this study emphasises the urgency of reconstructing the rahn (pawn) contract to be more just and in accordance with maqashid sharia (the purposes of sharia). This

⁵ Halaam Abdel Rahman Khairallah and Galit Bouhda, "Maqāsid Shari'ah in the Product of Rahn Gold for Micro Finance: Structural & Analytic Study," *Journal of Islam in Asia (E-ISSN 2289-8077)* 17, no. 2 (September 2020): 108–42, <https://doi.org/10.31436/jia.v17i2.970>.

reconstruction aims to ensure that pawning practices truly reflect the principles of solidarity and mutual aid without leading the community into *riba* (interest) or exploitation. Thus, the revised *Rahn* contract is expected to protect the rights of both parties, the pawner and the pawnee, and to ensure the continuity of fair and sustainable pawning practices in line with Islamic values.

Although the study of gold pawning (*golden rahn*) and pawning practices in general has been widely discussed in the Sharia economic law literature, there are substantive gaps that make this research academically different. Most previous research, such as Khairunnisa (2021), Sumaroh and Rahman (2024), and Arimbi et al. (2025), has focused on implementing *Rahn* in formal financial institutions, with an emphasis on administrative compliance and DSN-MUI fatwas. Meanwhile, the studies by Hasan et al. (2024) and Zulfikar (2023) highlight the practice of micro-pawning at the community level in general, without analyzing the mechanism by which certain commodity prices are indexed.

This research specifically fills this gap by examining the phenomenon of gold-indexed agricultural pawn in Majene Regency, an informal practice that is rarely documented academically. The main differentiator of this research lies in strengthening the analysis through the lens of Islamic economic justice (*maqāṣid al-sharī'ah* and the principle of *al-'adl*). In contrast to previous studies that tended to be evaluative of classical fiqh compliance, this study critically identified the existence of *riba qardh* and *gharar fāḥish* that arise from fluctuations in the price of gold in the repayment mechanism, as well as the impact of distributive injustice in the form of a double burden for *rahin* (loss of garden produce as well as uncertain payment obligations). Therefore, the *novelty* of this research lies not only in the identification of contractual inequality, but also in the proposal for an operative reconstruction of the contract: the return to the *Qardh Hasan* scheme (without added value) combined with profit sharing (*mudhārabah/musyārah*) on the yield of the garden during the pawn period. This approach reaffirms the social function of *rahn* as an instrument of justice, in line to protect property (*ḥifz al-māl*) and the balance of rights in the Islamic economy.

METHODS

This study employs a normative-theological (*shar'ī*) approach, with primary data collected through both participant and non-participant observation and interviews with several informants, namely pawn-givers and pawn-holders. Secondary data were obtained from library sources, including books and scholarly articles relevant to the research topic. The research adopts a descriptive-qualitative method, in which data collection, data reduction, data presentation, and data verification constitute the analytical techniques used to process and interpret the findings.

DISCUSSION

The Transactional Pattern of Gold-Indexed Agricultural Pawn

The practice of gold-indexed agricultural pawn (*rahn kebun berbasis emas*) in Majene Regency has evolved into a community-based response to the rural population's need for rapid, flexible access to financing. In this system, community members pledge their coconut or cocoa plantations as

collateral to obtain cash loans, with the loan value determined by the market price of gold at the time of the *akad* (contract). This arrangement is perceived by many as more “equitable” because it follows a relatively stable benchmark of value; however, in practice, it generates significant uncertainty about the repayment amount.

Hasanuddin, one of the informants, stated: “I pawned my plantation because I needed money for my child’s tuition. It used to be very difficult to find someone willing to lend cash” (Interview, Hasanuddin, 2025). Similarly, Mrs Jaiza explained that she pawned her plantation to cover her daughter’s wedding expenses (Interview, Jaiza, 2025). For local communities, the agricultural pawn system has long served as a traditional social instrument—a form of financial safety net within communal economic life.

However, the valuation mechanism that ties the debt amount to fluctuations in gold prices introduces substantial legal ambiguity regarding the debt’s value. As the pledgee (*murtahin*), Pauli explained: “We set the loan amount according to the gold price because if the price rises, the repayment must also follow the price of gold at that time” (Interview, Pauli, 2025). This practice demonstrates non-compliance with the principle of *ta’yīn al-tsaman* (price determination with certainty), as required under Article 374 of the *Kompilasi Hukum Ekonomi Syariah* (KHES), which stipulates that both the collateral value and the debt amount in a *rahn* contract must be determined clearly and definitively at the time of the *akad*.

Another participant, Mrs. Busrah, added: “Initially, I only wanted to pawn my plantation, but the pledgee said the money came from selling his gold, so that repayment would be based on the gold price at that time” (Interview, Busrah, 2025). This testimony suggests that some pledgees (*murtahin*) apply the gold-based *rahn* system without a thorough understanding of the applicable Sharia legal framework. In fact, according to the **DSN-MUI Fatwa No. 26/DSN-MUI/III/2002 on Rahn Emas**, gold-based *rahn* transactions are permissible only if the loan amount and safekeeping fees (*ujrah al-ḥifẓ* or *ijarah*) are transparently stated and if no additional value is stipulated upon repayment. Any conditional increase constitutes *riba* and renders the *akad* invalid from a Sharia legal standpoint.

Field Data of Transactions between Pledgors and Pledgees

| No. | Name of Rahin (Pledgor) | Name of Murtahin (Pledgee) | Loan Amount (Rp) | Amount Repaid (Rp) | Gold Weight (grams) | Duration | Remarks |
|-----|-------------------------|----------------------------|------------------|--------------------|---------------------|-----------|----------------|
| 1 | Busrah | Pauli | 10,000,000 | 12,000,000 | 20 | 1 year | Fully repaid |
| 2 | Rasdiana | Husnawati | 4,900,000 | 7,000,000 | 7 | 2.5 years | Fully repaid |
| 3 | Supriadi | Sangging | 12,000,000 | – | 15 | 3 years | Not yet repaid |
| 4 | Jaiza | Sabaria | 20,000,000 | – | 20 | 10 months | Not yet repaid |

Source: Fieldwork Data (Interviews with Respondents)

Based on the empirical data presented in Table 1, eight individuals participated in the gold-indexed rahn kebun (agricultural pawn) practice, comprising four pledgors (*rahin*) and four pledgees (*murtahin*). Among these, two pairs-Busrah and Pauli, and Rasdiana and Husnawati-had completed repaying their loans. Busrah pledged her plantation and received Rp 10,000,000 from Pauli, later repaying a total of Rp 12,000,000. Similarly, Rasdiana borrowed Rp4,900,000 from Husnawati and fulfilled her obligation with a final payment of Rp7,000,000. These transactions exemplify the execution of *Rahn* agreements that reached full settlement, where the *Rahn* duly discharged her financial obligation as stipulated in the *akad*. The successful repayment reflects mutual trust and good faith between the parties to the contract.

In contrast, the cases of Supriadi-Sangging and Jaiza-Sabaria remain unsettled, as the loan periods are still ongoing and the final repayment amounts have not been determined. This situation illustrates that the success of *Rahn* repayment is closely linked to the duration of the agreement and to the broader economic context. The longer the contractual term, the greater the potential for fluctuations in financial conditions to affect the *rahin's* capacity to repay the debt. Furthermore, the borrower's income stability and changes in commodity prices substantially influence repayment performance. Hence, the fulfilment of *Rahn* obligations cannot be viewed as static but rather as dynamic, contingent on the interplay between the contract duration and the surrounding economic environment.

The repayment value in *Rahn* transactions is often uncertain, primarily because the gold prices underpinning the loan valuation fluctuate. Within this contractual framework, gold serves as the *marhun* (collateral), whose value directly corresponds to market conditions. Consequently, the movement of gold prices directly affects the amount payable by the *rahin* at the end of the contract term. This dynamic requires the *rahin* to constantly monitor gold market trends to anticipate fluctuations in repayment amounts. At the same time, the *murtahin* must consider price volatility when determining the loan amount and contract duration. A clear understanding of gold price mechanisms is thus essential for both parties to mitigate risks arising from market instability. Although price volatility may create challenges, prudent contractual planning can minimise risks and ensure mutual benefit.

From a normative-legal perspective, the findings of this study can be analysed in light of the Kompilasi Hukum Ekonomi Syariah (KHES) and the DSN-MUI Fatwas governing *rahn* and *rahn emas*. Under Article 373 of KHES, *rahn* is defined as the delivery of a pledged item (*marhun*) by the pledgor (*rahin*) to the pledgee (*murtahin*) as security for a debt (*marhun bih*). The essential elements of *Rahn* include the contracting parties, the collateral object, the loan value, and the *akad*, which together form the legal basis of the transaction. Legally, a valid *rahn* contract must uphold the principles of clarity (*bayān*), mutual consent (*tarāḍī*), and justice (*'adl*), while being free from deceit (*tadlīs*), uncertainty (*gharar*), and interest (*riba*). Accordingly, every *rahn* transaction must specify, with certainty, the loan amount, the duration of the pledge, and the repayment mechanism, all of which must be transparently agreed upon by both parties.

In this study, two transaction pairs (Busrah-Pauli and Rasdiana-Husnawati) completed repayment, while two others (Supriadi-Sangging and Jaiza-Sabaria) remain outstanding. The completed transactions reveal a disparity between the loan and repayment values-Rp2,000,000 and Rp2,100,000, respectively. According to DSN-MUI Fatwa No. 25/DSN-MUI/III/2002 on Rahn and Fatwa No. 26/DSN-MUI/III/2002 on Rahn Emas, such a difference is only permissible if it constitutes a legitimate *ujrah* (fee) for safekeeping or operational costs and is not directly tied to the loan amount. If the excess payment is predetermined without any underlying actual price, it may constitute *riba*, which is expressly prohibited under Islamic law. The Fatwa further emphasises that while the murtahin retains the right to hold the pledged asset until the debt is fully repaid, they are not entitled to derive any benefit or profit from the marhun unless based on a separate, valid akad authorised under Sharia.

Furthermore, the unsettled *Rahn cases-namely, Supriadi, Sangging, and Jaiza, Sabaria*-illustrate substantial uncertainty in the repayment value due to fluctuations in gold prices. Within the framework of the *Kompilasi Hukum Ekonomi Syariah* (KHES), such uncertainty constitutes *gharar* because the akad fails to specify a precise mechanism for adjusting value from the outset. To prevent contravention of Sharia principles, every *rahn* agreement involving gold as collateral should explicitly include clauses governing adjustments to the gold value, safekeeping fees (*ujrah al-hifz*), and settlement procedures in the event of significant fluctuations in the gold price during the loan period. By doing so, the *akad* would preserve the fundamental principles of legal certainty (*al-yaqīn*), justice (*al-ʿadl*), and transparency (*al-shafāfiyyah*), as emphasised within the broader framework of Islamic economic law.

The implementation of *Rahn* within local communities continues to face substantial challenges, particularly regarding cost transparency and contractual clarity. A recent study by Sumaroh and Rahman (2024) revealed that while *Pegadaian Syariah Kamal* adopts a combination of *qardh* (benevolent loan) and *ijarah* (lease) contracts, the administrative fees charged do not accurately reflect actual costs, thereby creating potential misunderstandings between the institution and its clients.⁶ Similarly, Arimbi (2023) emphasized the widespread lack of public awareness of the necessity of valid written agreements, noting that many participants continue to rely on verbal arrangements that lack detailed repayment mechanisms.⁷ Hidayatullah (2022) further highlighted that despite institutional efforts to improve fairness and transparency in collateral valuation, significant gaps in financial literacy persist among clients, impairing their comprehension of *Rahn* contract terms and conditions.⁸ This lack of contractual clarity and awareness ultimately undermines the effectiveness of Islamic financial practices in fostering public trust and community participation.

⁶ Alfiyatun Nining Sumaroh and Taufiqur Rahman, "Implementasi Sistem Pembiayaan Gadai Emas Berdasarkan Fatwa MUI No.25/DSN-MUI/III/2002 dan No.26/DSN-MUI/III/2002 di Pegadaian Syariah," *Jurnal Adz-Dzahab: Jurnal Ekonomi dan Bisnis Islam* 9, no. 1 (May 2024): 135–48, <https://doi.org/10.47435/adz-dzahab.v9i1.2661>.

⁷ Tania Arimbi et al., "Analisis Implementasi Prinsip-Prinsip Syariah dalam Produk RAHN (GADAI) di Pegadaian Syariah Cabang Pontianak," *Jurnal Sosial dan Sains* 5, no. 7 (July 2025): 1950–69, <https://doi.org/10.59188/journalsosains.v5i7.32290>.

⁸ Muhammad Wifqi Hidayatullah et al., "Implementasi Akad Rahn di Pegadaian Syari'ah untuk Meningkatkan Kesadaran tentang Keuangan Syari'ah," *Jurnal Ilmiah Research and Development Student* 2, no. 1 (January 2024): 81–90, <https://doi.org/10.59024/jis.v2i1.568>.

The Sharia Dimension: Riba and Gharar within the Akad

The practice of gold-based *rahn kebun* (agricultural pawn) in Majene Regency reveals two fundamental inconsistencies with the principles of *rahn* as governed by Islamic law. First, the practice involves elements of *riba qardh*—an unlawful increase or stipulated gain attached to a loan—contrary to the principles of fairness and the prohibition on exploitation in Sharia-compliant financial transactions. Second, it demonstrates signs of *gharar fāḥish* (excessive uncertainty), manifested in the ambiguity of the collateral valuation, potential risks during the contract term, and the absence of a precise dispute-resolution mechanism in cases of breach (*wanprestasi*). The coexistence of *riba qardh* and *gharar fāḥish* renders the gold-indexed agricultural pawn practices in Majene legally problematic under Islamic jurisprudence (*fiqh mu'āmalah*), as they violate core principles ensuring justice (*'adl*), transparency (*shafāfiyyah*), and certainty (*yaqīn*) in financial dealings. Therefore, a more comprehensive doctrinal analysis and regulatory reform are required to rectify these deviations and align *rahn kebun* practice with authentic Sharia principles.

The element of *riba qardh* is evident in the imposition of additional repayment value determined by the appreciation of gold prices. In the case of Busrah, for instance, the loan amounting to Rp 10,000,000 was repaid at Rp 12,000,000 without any accompanying productive activity. The prohibition of *riba*, particularly in the context of *qardh* (loan), constitutes a fundamental tenet of Islamic finance, emphasizing that any increment over the loan principal represents *riba*. This is supported by Article 380 of the KHEs, which aligns with Sudirman's (2017) view that *qardh riba* refers to an excess without a productive justification.⁹ *Riba* is categorised into two types: *riba duyun* (in debt) and *riba buyu'* (in sale), with the former being highly relevant in loan agreements where any agreed-upon increase is considered forbidden.¹⁰ Moreover, the *qardh* contract is intended as a social contract without a profit motive, reinforcing the idea that any accusation or additional penalty violates Islamic principles.¹¹ The overarching objective of this prohibition is to prevent exploitation and to ensure justice in financial transactions, thereby promoting social welfare.¹²

The element of *gharar fakhisy* is also found because the repayment value depends on an uncertain gold price. As highlighted by Suprapdi and Hilmi (2023), the presence of *gharar fakhisy* in gold loan practices, where the payment amount depends on fluctuations in the gold price, raises significant concerns about clarity and fairness in *muamalah*.¹³ This uncertainty, according to Fazda (2024), is exacerbated by the combination of *rahn* and *ijarah* contracts, which can lead to non-transparent storage costs and potential customer exploitation. Fazda further emphasizes that the

⁹ Maman Sudirman et al., "Akad Qardh and Accesoir in Sharia Banking Not Yet Based on Sharia Economic Principles Free of Riba (Usury)," *JL Pol'y & Globalization* 64 (2017): 1.

¹⁰ Ade Kurniawan et al., "The Concept Of Riba In Contemporary Business (Maaliyah Fiqh Study)," *Jurnal Sosial Sains dan Komunikasi* 3, no. 01 (July 2024): 1–18, <https://doi.org/10.58471/ju-sosak.v3i01.572>.

¹¹ Firda Meilani Wijayanti, Panji Adam Agus Putra, and Redi Hadiyanto, "Tinjauan Fikih Muamalah terhadap Pembiayaan Akad Qardh di Bank Wakaf Mikro Barokah Pesantren Al-Masthuriyah Sukabumi," *Bandung Conference Series: Sharia Economic Law* 2, no. 1 (January 2022): 210–16, <https://doi.org/10.29313/bcssel.v2i1.360>.

¹² Hanaan Balala, "Re-Examining Riba, Dayn and Bay' in Light of the Textual Provisions," SSRN Scholarly Paper no. 3299737 (Rochester, NY: Social Science Research Network, February 26, 2015), <https://doi.org/10.2139/ssrn.3299737>.

¹³ Suprapdi Suprapdi and Ismi Lathifatul Hilmi, "Rahn Emas dalam Fatwa Majelis Ulama Indonesia (Studi Analisis Fatwa Nomor 26 Tahun 2002 tentang Rahn Emas)," *Hakam : Jurnal Kajian Hukum Islam dan Hukum Ekonomi Islam* 7, no. 1 (June 2023), <https://doi.org/10.33650/jhi.v7i1.5846>.

issuance of gold coins by financial institutions can encourage *riba* practices due to storage costs that are not proportional to the loan value, and notes that such hybrid agreements can conceal hidden *riba*, ultimately harming consumers.¹⁴ The overarching theme is to underscore the need for transparent, Sharia-compliant financial practices that mitigate the risks of *gharar* and ensure fair economic transactions.¹⁵

When examined in light of the **DSN-MUI Fatwa No. 25/DSN-MUI/III/2002 on Rahn**, the practice observed in Majene fails to comply with the provision stipulating that the pledgee (*murtahin*) is prohibited from utilizing the pledged asset (*marhun*) without the explicit consent of the pledgor (*rahin*) and without causing any reduction in the value of the collateral. In practice, however, the proceeds generated from the pledged plantations during the term of the *rahn* are entirely appropriated by the *murtahin*, without any written authorization or profit-sharing arrangement with the *rahin*. This conduct violates the fundamental principles of *amānah* (trustworthiness) and *ta'āwun* (cooperation), both of which serve as the ethical and legal foundation of the *akad rahn* under Sharia. Such deviation undermines the equitable nature of the contract and contradicts the spirit of social justice and benevolence intended in Islamic economic transactions.

The Maqāṣid al-Sharī'ah Perspective: Measuring Justice

From the standpoint of *maqāṣid al-sharī'ah* (the higher objectives of Islamic law), the *akad rahn* (pawn contract) is designed to achieve noble purposes—namely, to realize equitable social welfare (*maslahah*) and to safeguard wealth and property (*ḥifẓ al-māl*) from potential harm or depreciation. Ideally, the implementation of *Rahn* should be entirely consistent with these objectives. However, the gold-based *rahn kebun* (agricultural pawn) practices observed in Majene yield outcomes that contradict the essence of *maqāṣid al-sharī'ah*. Such practices have become a contributing factor to structural socioeconomic imbalances, effectively undermining the realization of justice (*'adl*) within the community.

Rather than providing protection and mutual benefit, the system tends to entrap participants—particularly smallholders and rural borrowers—within a cycle of indebtedness and economic vulnerability, heightening the risk of losing their agricultural assets. This situation deviates from the *maqāṣid* principle that financial transactions should preserve human dignity and promote social equity. Therefore, a thorough reevaluation and reformulation of the *Rahn system* is imperative to ensure its fairness, inclusivity, and alignment with the higher objectives of Sharia. A reconstructed framework should be grounded in the principles of *maslahah* and distributive justice, so that *rahn* serves not as a mechanism of exploitation but as an instrument of empowerment and socioeconomic balance in accordance with the spirit of Islamic law.

¹⁴ Fikri Ibnu Fazda, Fadil, and Fatmah Taufik Hidayat, "Fiqh Muamalah Sebagai Solusi Dalam Menghadapi Praktik Riba Dan Gharar," *Indonesian Journal of Islamic Jurisprudence, Economic and Legal Theory* 2, no. 4 (October 2024): 2162–72, <https://doi.org/10.62976/ijijel.v2i4.796>.

¹⁵ Suud Sarim Karimullah, "Konsep Gharār dan Pengaruhnya terhadap Keadilan Ekonomi," *ESA* 7, no. 1 (February 2025): 10–25, <https://doi.org/10.58293/esa.v7i1.125>.

The pawnbroker loses the garden harvest and must repay the loan at a higher value, while the pawner enjoys two forms of profit: the harvest yield and the additional repayment value. Mrs. Jaiza reveals, "While the garden is pledged, all the yields are taken by the pawner, I only wait for repayment" (Interview, Jaiza, 2025). This condition clearly violates the principle of Islamic economic justice.

The validity of the ethical for a Rahn contract in Islamic finance depends on principles of justice and transparency, as emphasized by Abdurrahman (2025), who argues that a contract should not create unequal benefits among parties, in line with Islamic values of 'adl (justice) and amanah (trust).¹⁶ Komarudin and Annas (2025) highlight that transparency, clarity of agreement, and proportional profit sharing are essential for the contract's legitimacy.¹⁷ This is echoed in the broader context of Islamic financial practices, where adherence to ethical standards is crucial for maintaining justice and preventing exploitation, as seen in analyses of peer-to-peer lending and its challenges regarding transparency and consumer protection.¹⁸ Thus, integrating these principles is critical to ensure that the Rahn contract functions as a fair and effective financial instrument within Islamic law. Research shows that gold pawning practices at Islamic financial institutions often deviate from Islamic principles, particularly regarding justice and the treatment of collateral. Hasan et al. (2024) note that many of these institutions impose additional fees and exploitative terms, such as high interest rates and intimidation tactics, which run counter to the foundations of Islamic financial ethics.¹⁹ Souaiaia (2014) further notes disruptive changes, such as Rahn contracts, which evolve from a social contract aimed at societal welfare to a commercial contract focused on institutional profits, thereby undermining the original aim of Islamic finance to reduce poverty.²⁰ This transformation is echoed in the findings of Khalil and Ismaulina (2024), who examine similarities and differences in Murabahah gold financing practices and emphasize the need to adhere to Islamic economic principles. Overall, these studies collectively underscore the need to reform Islamic pawn practices to align them with the core values of justice and community support embedded in Islamic finance.²¹

Rahn practice in Majene indicates a shift in social function toward a problematic economic tool that could cause injustice. This phenomenon is in line with similar trends observed in other regions. A review from the maqashid sharia perspective reveals a misalignment between rahn practices in Majene and the essence of Islamic law in transactions. Ideally, Islamic Law is designed to balance

¹⁶ Zahron Abdurrahman, "Islamic Ethical Governance: An Integrated Model for Corruption Prevention," *Kurva: Jurnal Ekonomi Manajemen Keuangan dan Bisnis* 2, no. 1 (April 2025): 1–19, <https://doi.org/10.53088/kurva.v2i2.2245>.

¹⁷ Muhammad Komarudin and Muhammad Annas, "Pembiayaan Aqad Rahn di Tinjau dari Fiqih Muamalat," *EKOMA: Jurnal Ekonomi, Manajemen, Akuntansi* 4, no. 1 (2024): 1962–74.

¹⁸ St Nurafni Mutmainnaturrahmah, Mabruki Andatu, and Ahmad Muti, "Analisis Komparasi Hukum Akad Peer to Peer Lending," *Jurnal Riset Rumpun Ilmu Sosial, Politik dan Humaniora* 4, no. 2 (May 2025): 589–606, <https://doi.org/10.55606/jurrish.v4i2.5003>.

¹⁹ Faradila Hasan et al., "Goods Pawning Practices in Bilalang Satu Village and Their Conformity with Islamic Economic Principles," *Bulletin of Islamic Research* 2, no. 4 (August 2024): 557–72, <https://doi.org/10.69526/bir.v2i4.63>.

²⁰ Ahmed Souaiaia, "Theories and Practices of Islamic Finance and Exchange Laws: Poverty of Interest," *International Journal of Business and Social Science* 5, no. 12 (2014), https://papers.ssrn.com/sol3/papers.cfm?abstract_id=2550293.

²¹ Muhammad Riyan Perkasa Utomo, "Praktek Gadai Emas di Bank Syariah Mandiri Madiun: Perspektif DSN-MUI No. 26/DSN-MUI/III/2002 tentang Rahn Emas dan Surat Edaran Bank Indonesia No. 14/7/DPbS" (Thesis, Universitas Islam Negeri Maulana Malik Ibrahim Malang, 2018), <http://etheses.uin-malang.ac.id/id/eprint/15857>.

rights and duties while preventing economic exploitation, as evidenced by various scholarly interpretations. The concept of Maqasid Al-Shariah emphasizes justice and balance as important pillars, ensuring that Islamic law aligns with values that promote social welfare and individual rights.²² In the context of marriage, Islamic law outlines certain rights and responsibilities, notably emphasizing the husband's duty to provide for and protect, fostering family harmony and preventing exploitation within the domestic sphere.²³ Furthermore, the Qur'an explicitly forbids economic exploitation, advocates justice in trade, and the fair distribution of wealth, thereby addressing modern economic inequality.²⁴ The principles of property ownership in Islam reflect a commitment to moral and social justice, contrasting with capitalist and socialist systems by promoting communal benefits alongside individual rights.²⁵ Finally, Islamic economic transactions are guided by the principles of honesty and transparency, which are crucial for preventing exploitation and ensuring ethical trade practices.²⁶

Collectively, these elements illustrate how Islamic law seeks to create a just and balanced society. However, the Rahn practice in Majene deviates from these principles. In other words, Rahn's practices not only deviate from classical fiqh provisions but also fail to achieve the maqashid syariah objectives of protecting assets and upholding social justice for all parties involved. This indicates the need for a thorough evaluation of Rahn's implementation to align with the noble values contained in Islamic Shariah.

Reconstruction of the Akad: Synchronizing Practice with KHES and DSN-MUI Fatwas

Based on empirical findings, national regulatory frameworks, and contemporary scholarly literature, this study proposes a reconstruction of the *akad rahn* grounded in the principles of justice (*'adl*) and the higher objectives of Sharia (*maqāshid al-sharī'ah*). First, both the loan value and its repayment must remain fixed in accordance with Articles 374 and 380 of the *Kompilasi Hukum Ekonomi Syariah* (KHES), which expressly prohibit any conditional increment stipulated within the *akad*. This requirement aligns with **DSN-MUI Fatwa No. 19/DSN-MUI/IV/2001 on al-Qardh**, which affirms that a benevolent loan (*qardh ḥasan*) must be repaid strictly at its principal value, without any additional charge or benefit accruing to the lender. Accordingly, repayment schemes pegged to the fluctuating value of gold are impermissible under both Sharia principles and national Islamic economic law.

²² Sumarta Sumarta, Burhandin Burhanudin, and Tenda Budiyo, "Maqasid Al-Syariah Mendorong Keadilan dan Keseimbangan dalam Hukum Islam," *Khulasah : Islamic Studies Journal* 6, no. 1 (June 2024): 16–31, <https://doi.org/10.55656/kisj.v6i1.120>.

²³ M. Insan Fathoni and Siti Wanti, "Rights and Obligations of Husbands to Wife According to Law No. 1 of 1974 Article 34 and Islamic Law," *Al Mashaadir : Jurnal Ilmu Syariah* 5, no. 2 (2024): 99–107, <https://doi.org/10.52029/jis.v5i2.261>.

²⁴ Wildan Ashari Hasibuan and Abdillah Nurul Bahri, "The Concept of Economic Balance in the Quran: An Interpretation of the Verse Prohibiting Exploitation," *Taqrib : Journal of Islamic Studies and Education* 2, no. 2 (2024): 74–95, <https://doi.org/10.61994/taqrib.v2i2.755>.

²⁵ Muhammad Vicki Azhari and Abdul Wahab, "The Concept of Property Ownership According to Abu Ahra to Realize Economic Balance," *Jurnal Justisia Ekonomika: Magister Hukum Ekonomi Syariah* 8, no. 1 (June 2024): 988–1000, <https://doi.org/10.30651/justeko.v8i1.21920>.

²⁶ Mahyudin Mahyudin, Azhari Akmal Tarigan, and Rahmi Syahreza, "Al-Mu'amalah Al-Madiyah Rules Relating to Human Relations and Economic Transactions in Accordance with the Guidance of Sharia," *Journal of Law, Education and Business* 3, no. 1 (April 2025): 94–103, <https://doi.org/10.57235/jleb.v3i1.5397>.

Repayment within a *qardh*-based framework must therefore adhere strictly to the original nominal amount loaned, as mandated by Articles 374 and 380 of the KHES and reinforced by DSN-MUI Fatwa No. 19/DSN-MUI/IV/2001. The *fatwa* underscores that *qardh hasan* is a charitable loan extended for mutual assistance (*ta'āwun*), which must be repaid in full without any stipulated increase, service fee, or hidden financial condition. This reformulation restores the ethical integrity of the *akad rahn*, ensuring compliance with both the letter and the spirit of Islamic economic law, while protecting the *rahin* from potential exploitation arising from speculative or inflationary value adjustments.²⁷ This prohibition on additional payments aligns with the principles of Islamic economics that reject *riba* and promote justice in financial transactions.²⁸ Consequently, linking payments to fluctuating assets, such as gold prices, contradicts these principles because it introduces variability and the potential for injustice in the settlement amount.²⁹ Therefore, basing loan repayments on the cost of gold is not permissible within the Qardh Hasan framework, reinforcing the need to adhere to a fixed payment amount as outlined in the relevant legal and religious guidelines.³⁰

Second, the management of orchard yields during the mortgage period can be arranged with profit-sharing mechanisms (*mudharabah* or *musyarakah*) so that economic benefits are not enjoyed solely by the mortgagee. This pattern aligns with KHES Article 382, which requires that the use of the collateral goods does not prejudice the mortgagor. Research by Hamid et al. shows that traditional practices often lead to unfair outcomes, where creditors gain disproportionately from agricultural yields, as seen in the case of rice field pledges in Desa Ogoamas.³¹ Implementing a *mudharabah* agreement can enhance fairness by establishing a clear profit-sharing ratio, as demonstrated in various agricultural contexts, including rubber plantations and rice farming.³² However, challenges such as limited financial literacy and the need for stronger supervisory mechanisms must be addressed to optimize this arrangement.³³

Third, village governments and Islamic financial institutions need to establish formal supervisory systems and local regulations (e.g., village regulations on Islamic pawning), as encouraged by KHES Article 385, which provides for the settlement of *muamalah* disputes through

²⁷ Maman Sudirman et al., "Akad Qardh and Accesoir in Sharia Banking Not Yet Based on Sharia Economic Principles Free of Riba (Usury)," *Journal of Law, Policy and Globalization* 64 (2017): 1.

²⁸ Putri Rizka Citaningati, Kamaluddin Kamaluddin, and Ilham Dwitama Haeba, "Implementation of the Qardhul Hasan Agreement at Indonesian Islamic Financial Institutions," *FITRAH: Jurnal Kajian Ilmu-Ilmu Keislaman* 8, no. 2 (December 2022): 237–56, <https://doi.org/10.24952/fitrah.v8i2.5903>.

²⁹ Lutfan Muntaqo Muntaqo, "Akad Qard dalam Pembiayaan Gadai Emas Syariah," *Manarul Qur'an: Jurnal Ilmiah Studi Islam* 21, No. 2 (December 2021): 238–60, <https://doi.org/10.32699/Mq.V21i2.2339>.

³⁰ Burhanuddin Susanto, *Penyerapan Fiqh Mu'amalah Iqtishadiyah dan Fatwa DSN-MUI ke dalam Peraturan Mahkamah Agung (Perma) Nomor 2 Tahun 2008 tentang Kompilasi Hukum Ekonomi Syariah* (Malang: Fakultas Syariah Universitas Islam Negeri Maulana Malik Ibrahim, 2015), <http://repository.uin-malang.ac.id/2259/>.

³¹ Muiyassarrah Hamid, Abidin Djafar, and Murniati Ruslan, "Pemanfaatan Gadai Sawah oleh Kreditur Perspektif Hukum Ekonomi Syariah," *Tadayun: Jurnal Hukum Ekonomi Syariah* 3, no. 1 (June 2022): 17–32, <https://doi.org/10.24239/tadayun.v3i1.33>.

³² Panji Lukito et al., "Akad Muzarabah Sebagai Alternatif Pembiayaan Pertanian Berbasis Ekonomi Syariah: Penerapan Akad Muzarabah Sebagai Alternatif Pembiayaan Pertanian Berbasis Ekonomi Syariah di Kecamatan Baradatu," *Falah: Jurnal Hukum Ekonomi Syariah* 7, no. 2 (December 2024): 59–66, <https://doi.org/10.55510/fjh.es.v7i2.559>.

³³ Syadia Mutiara and Zaenal Abidin, "Application of the Mudharabah Agreement in Sharia Farming Business Financing," *Zabags International Journal of Islamic Studies* 2, no. 1 (May 2025): 32–39, <https://doi.org/10.61233/zijis.v2i1.18>.

arbitration or mediation institutions. This step aligns with research by Arianto et al. (2024)³⁴ dan Hidayatullah, et.al. (2022)³⁵ This emphasizes the need for regulatory frameworks and community education to prevent deviations in the Rahn contract practice. The implementation of Islamic pawning agreements, as analyzed in various studies, reveals that although current practices align with Islamic law, challenges such as limited public understanding and the need to enhance the role of Shariah supervision remain.³⁶ Additionally, an effective dispute-resolution mechanism that encompasses both litigation and non-litigation approaches is crucial to promote legal certainty and justice in Islamic financial transactions.³⁷ Therefore, comprehensive regulatory and educational strategies are essential for the sustainable development of Islamic financial institutions.

Fourth, strengthening literacy in Islamic economic law is a strategic step to ensure society understands Rahn not as a commercial transaction, but as a social contract aimed at mutual assistance. Strengthening literacy in Islamic economic law regarding Rahn is essential to reframe it as a social agreement rather than merely a commercial transaction. Research shows that Rahn, traditionally viewed as a solidarity mechanism, facilitates financial support without the profit-seeking motives characteristic of conventional loans.³⁸ This perspective aligns with Islamic finance principles, which emphasize justice and transparency, enabling individuals to access funds while preserving their assets.³⁹ Moreover, effective dissemination of Islamic economic law can improve public understanding and acceptance of these transactions, addressing challenges such as low financial literacy and misunderstandings about complexity.⁴⁰ Ultimately, promoting Rahn as a tool for mutual help can foster a more inclusive economic environment, reflecting its original intent as a supporting mechanism within the community.⁴¹

Through this reconstruction, the gold-based *rahn kebun* (agricultural pawn) practice can be transformed into an inclusive, equitable, Sharia-compliant form of microfinance. Supported by the regulatory framework of the *Kompilasi Hukum Ekonomi Syariah* (KHES) and the *DSN-MUI* fatwas, the *akad rahn* may effectively function as a financing mechanism that embodies the higher objectives of

³⁴ Yudi Arianto, Rinwanto Rinwanto, and Moch Syifa'ul Fu'ad, "Tinjauan Akad Rahn terhadap Praktik Gadai Syariah di Lembaga Keuangan Mikro KSPPS BMT Ash-Shofa Sejahtera Abadi Tuban," *Maliyah : Jurnal Hukum Bisnis Islam* 15, no. 1 (June 2025): 123–47, <https://doi.org/10.15642/maliyah.2025.15.1.123-147>.

³⁵ Muhammad Wifqi Hidayatullah et al., "Implementasi Akad Rahn di Pegadaian Syari'ah Untuk Meningkatkan Kesadaran Tentang Keuangan Syari'ah," *Jurnal Ilmiah Research and Development Student* 2, no. 1 (January 2024): 81–90, <https://doi.org/10.59024/jrs.v2i1.568>.

³⁶ Jajang Herawan and Mohamad Anton, "Penyelesaian Sengketa Perjanjian Syariah pada Lembaga Keuangan Syariah," *Al-Kharaj: Jurnal Ekonomi, Keuangan & Bisnis Syariah* 6, no. 1 (January 2024): 38–53, <https://doi.org/10.47467/alkharaj.v6i1.203>.

³⁷ Habib Rasyidi Daulay, "Legal Reconstruction Settlement of Sharia Capital Market Disputes: Strengthening Regulatory Aspects to Provide Legal Certainty," *International Journal Reglement & Society (IIRS)* 2, no. 3 (September 2021): 161–69, <https://doi.org/10.55357/ijrs.v2i3.145>.

³⁸ Ian Rakhmawan Suherli, "Transformation of Rahn's Thought Development as Sharia Capital Business," *Iqtishodia: Jurnal Ekonomi Syariah* 9, no. 1 (March 2024): 1–11, <https://doi.org/10.35897/iqtishodia.v9i1.1155>.

³⁹ Deni Yuliono, Hadi Sunaryo, and Pardiman Pardiman, "Analysis of Rahn Law an Islamic Economic Perspective," *Jurnal Ilmiah Ekonomi Islam* 9, no. 2 (July 2023): 2515–19, <https://doi.org/10.29040/jiei.v9i2.9663>.

⁴⁰ Annisa Sativa and Abdul Rinaldi, "Sosialisasi Hukum Ekonomi Syariah dengan Menumbuhkan Kesadaran Masyarakat tentang Transaksi yang Berbasis Syariah," *Community Development Journal : Jurnal Pengabdian Masyarakat* 6, no. 3 (May 2025): 4145–51, <https://doi.org/10.31004/cdj.v6i3.44725>.

⁴¹ Silvia Nur Febrianasari, "Hukum Ekonomi Islam dalam Akad Ijarah dan Rahn (Islamic Economic Law In The Ijarah and Rahn Contracts)," *Qawānīn Journal of Economic Syaria Law* 4, no. 2 (July 2020): 193–208, <https://doi.org/10.30762/q.v4i2.2471>.

Sharia (*maqāṣid al-sharī'ah*): the preservation of wealth (*ḥifẓ al-māl*), the establishment of justice (*al-'adl*), and the realization of social welfare (*jalb al-maṣlaḥah*). This reoriented *Rahn* structure thus aligns economic activity with Sharia's ethical imperatives, ensuring that financial transactions serve not merely as instruments of liquidity but as means of social empowerment and distributive fairness in accordance with Islamic legal and moral principles.

CLOSING

This study explicitly addresses the two research questions posed at the outset. First, the practice of gold-indexed *rahn kebun* (agricultural pawn) in Majene Regency involves pledging plantations as collateral for loans. The value of these loans is determined by the price of gold at the time of the akad (contract), and repayment follows the prevailing gold price at the time of settlement. This mechanism imposes a dual burden on the rahn (pledgor): an increased repayment obligation due to fluctuations in the gold price and the loss of usufruct over the pledged plantation during the *rahn* period.

Second, from the perspective of *Sharia economic law*, this practice contains elements of *riba qardh* (usurious gain from a loan) because of the additional repayment imposed without any productive basis, and *gharar fāḥish* (excessive uncertainty) because the total repayment amount is indeterminate at the time of contract formation. These conditions are inconsistent with the principles of justice (*al-'adl*) and the preservation of wealth (*ḥifẓ al-māl*) as enshrined in the *maqāṣid al-sharī'ah* (the higher objectives of Islamic law).

The relevance of these findings lies in the urgent need to reconstruct the *akhirah* in accordance with the *maqāṣid al-sharī'ah*. The novel contribution of this research is the proposed *Rahn model*, which is based on *Qardh ḥasan* (benevolent loan) without any additional repayment value, and is combined with a profit-sharing mechanism for the agricultural yield between the *Rahn* and the *Murtahin*. This model not only eliminates elements of *riba* and *gharar* but also reinforces the social function of *rahn* as an equitable and beneficial (*maṣlaḥah-oriented*) instrument of mutual assistance (*ta'āwun*).

From a practical standpoint, this research underscores the importance of village government involvement in establishing local regulatory frameworks (*peraturan desa*) to prevent exploitative *rahn* practices. Islamic financial institutions should also introduce simple yet Sharia-compliant microfinance products based on the *rahn* principle, thereby reducing public dependence on informal and potentially unjust mechanisms. Moreover, the *DSN-MUI fatwas* should serve as authoritative legal references to strengthen the legitimacy of Sharia and ensure that gold-indexed agricultural *rahn* practices are implemented in accordance with the principles of justice, transparency, and mutual benefit for all contracting parties.

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