POET QAZI NAZRUL ISLAM AND LALON SHAH CONTRIBUTION TO MYSTICISM & SUFISM IN <u>BENGALI LITERATURE</u>

Dr. Mohammad Abu Tayyab Khan

Assistant Professor

<u>ABSTRACT</u>

Nazrul had a liberal family background and was very closer to Arabic and Persian literatures, and religious ones. His family moved from Mesopotamian, Present Iraq, to the Sub-Continent and first settled in Patna, capital of Bihar province of India. However in search of livelihood, the family finally moved to then prosperous Calcutta, West Bengal. Nazrul was born in Churilia and was brought up amidst hardship. Along his parents Nazrul as child used to visit 'Dargha' or 'Mazars' of saints. The serenity and solemnity at Mazars had deep impacts on sensibility of young Nazrul.

Nazrul while in search of truth was spell-bound by the charch of mysticism. The essence of mysticism – Love and devotion appealed to Nazrul most to find the truth. In course of journey to truth he comes in contact with Lalon Shah teaching. The mazar of Lalon Shah (1774-1890) is in Kushtia district (the place is well known for origin Bengali Language) in Bangladesh may be equated with Delhi or Lucknow, which is famous for Urdu language evolution.

Islamic and Conventional Banking

Q: Does this bank inform you properly about your bank transactions?

SUMMARY OUTPUT

Regression Statistics		Analysis of Variance			
Multiple R	0.930423952		df	SS	Significance F
R Square	0.86568873	Regression	4	191.3172094	2.0827E-127
Adjusted R Square	0.860949089	Residual	296	29.68279064	
Standard Error	0.316669699	Total	300	221	
Observations	300				

	Coefficients	Standard Error	t Stat	P-value
Intercept	0	#N/A	#N/A	#N/A
Age	0.356356064	0.018425592	19.3402774	1.90121E-54
Edu	0.06004592	0.033847799	1.773997774	0.077091482
Profsion	-0.643623988	0.071390901	-9.01549051	2.5073E-17
income	0.494700808	0.046150645	10.71926104	7.19083E-23

Q: Do you know (understand) the term Riba?

SUMMARY OUTPUT

Regression Statistics		Analysis of Variance			
Multiple R	0.955013268		df	SS	Significance F
R Square	0.912050342	Regression	4	249.9017936	1.6179E-154
Adjusted R Square	0.907780582	Residual	296	24.0982064	
Standard Error	0.285329388	Total	300	274	
Observations	300				

	Coefficients	Standard Error	t Stat	P-value
Intercept	0	#N/A	#N/A	#N/A
Age	0.130641689	0.01660204	7.869014346	6.77319E-14
Edu	0.373511847	0.030497935	12.24711943	3.55225E-28
Profsion	-0.118718349	0.064325453	-1.84558899	0.06595046
income	-0.018379844	0.041583187	-0.44200181	0.658810648

Q: Do you know (understand) the key operational Aspects of Islamic Banking?

SUMMARY OUTPUT

Regression Statistics		Analysis of Variance			
Multiple R	0.943072972		df	SS	Significance F
R Square	0.889386631	Regression	4	233.9086841	7.7648E-140
Adjusted R Square	0.884887172	Residual	296	29.09131593	
Standard Error	0.31349876	Total	300	263	
Observations	300				

	Coefficients	Standard Error	t Stat	P-value
Intercept	0	#N/A	#N/A	#N/A
Age	0.107594711	0.018241089	5.898480505	1.00083E-08
Edu	0.398899976	0.033508868	11.90431082	5.79451E-27
Profsion	-0.112588871	0.070676035	-1.59302755	0.112221271
Income	-0.02868049	0.04568852	-0.62773952	0.530658563

Q: Do you know the existence o Islamic Banks in Pakistan?

SUMMARY OUTPUT

Regression Statistics		Analysis of Variance			
Multiple R	0.968007345		df	SS	Significance F
R Square	0.93703822	Regression	4	266.1188546	6.3749E-176
Adjusted R Square	0.933021716	Residual	296	17.8811454	
Standard Error	0.245782984	Total	300	284	
Observations	300				

	Coefficients	Standard Error	t Stat	P-value
Intercept	0	#N/A	#N/A	#N/A
Age	0.151593488	0.014301012	10.60019337	1.81349E-22
Edu	0.35043173	0.026270947	13.33913559	4.18209E-32
Profsion	-0.124290601	0.055410002	-2.24310768	0.025629568
Income	-0.00901562	0.035819793	-0.25169381	0.801452397

Statistical Analysis of Conventional Banking Customers' Perceptions

Q: Do you have Account with this Bank?

SUMMARY OUTPUT

Regression Statistics		Analysis of Variance			
Multiple R	0.926756863		df	SS	Significance F
R Square	0.858878283	Regression	4	200.1186399	3.0564E-124
Adjusted R Square	0.854069617	Residual	296	32.88136007	
Standard Error	0.333295178	Total	300	233	
Observations	300				

	Coefficients	Standard Error	t Stat	P-value
Intercept	0	#N/A	#N/A	#N/A
Age	0.044739315	0.019392954	2.30698808	0.021745639
Edu	0.468140326	0.035624843	13.14083912	2.19541E-31
Profsion	-0.095872115	0.075138995	-1.27593023	0.202980496
Income	-0.056773161	0.0485736	-1.16880693	0.243421854

Islamic and Conventional Banking

Q: Do you know the term (word) Riba?

SUMMARY OUTPUT

Regression Statistics		Analysis of Variance			
Multiple R	0.983062128		df	SS	Significance F
R Square	0.966411148	Regression	4	281.225644	3.6418E-216
Adjusted R Square	0.962692342	Residual	296	9.774356019	
Standard Error	0.181718114	Total	300	291	
Observations	300				

	Coefficients	Standard Error	t Stat	P-value
Intercept	0	#N/A	#N/A	#N/A
Age	-0.011675787	0.014524277	-0.80388078	0.42211094
Education	0.031308676	0.033053546	0.947210811	0.344303996
Profession	0.144138711	0.021694796	6.643930082	1.46401E-10
Income	0.092247299	0.016461757	5.603733602	4.80136E-08

Islamic and Conventional Banking

Q: Does This Bank inform you properly about your transaction?

SUMMARY OUTPUT

Regression Statistics		Analysis of Variance			
Multiple R	0.964441084		Df	SS	Significance F
R Square	0.930146604	Regression	4	264.1616357	2.8615E-169
Adjusted R Square	0.926060252	Residual	296	19.83836433	
Standard Error	0.258885112	Total	300	284	
Observations	300				

	Coefficients	Standard Error	t Stat	P-value
Intercept	0	#N/A	#N/A	#N/A
Age	-0.056671142	0.020692043	-2.73878918	0.006540453
Education	0.038174447	0.047089808	0.810673249	0.418204649
Profession	0.226747073	0.03090754	7.336302938	2.12137E-12
Income	0.041557471	0.023452278	1.772001496	0.077422988

Islamic and Conventional Banking

Q: In your view how much are this banks' services charges as compare to other conventional banks

SUMMARY OUT PUT

Regression Statistics		Analysis of Variance			
					Significance
Multiple R	0.441086249		Df	SS	F
R Square	0.194557079	Regression	4	16.34279461	3.73038E-13
Adjusted R Square	0.183015427	Residual	296	67.65720539	
Standard Error	0.478091665	Total	300	84	
Observations	300				

	Coefficients	Standard Error	t Stat	P-value
Intercept	0	#N/A	#N/A	#N/A
Age	-0.123228232	0.038212677	-3.22479978	0.00140165
Education	0.060736435	0.086962299	0.698422606	0.485461281
Profession	-0.248801539	0.057077971	-4.35897655	1.8049E-05
Income	0.286139058	0.043310094	6.606752178	1.82275E-10

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Islamic and Conventional Banking

Q: Do you know (understand) the key operational aspects of Islamic Banking?

SUMMARY OUT PUT

Regression Statistics		Analysis of Variance			
					Significance
Multiple R	0.981008446		df	SS	F
R Square	0.962377572	Regression	4	272.3528527	6.6836E-209
Adjusted R Square	0.958617885	Residual	296	10.64714726	
Standard Error	0.189657829	Total	300	283	
Observations	300				

	Coefficients	Standard Error	t Stat	P-value
Intercept	0	#N/A	#N/A	#N/A
Age	0.012722423	0.015158878	0.839272067	0.401993956
Education	0.097573841	0.034497738	2.828412761	0.004997262
Profession	0.022370094	0.022642696	0.987960715	0.32397878
Income	0.133815698	0.017181012	7.788580911	1.15058E-13

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Islamic and Conventional Banking

Q: For what purpose do you use this bank?

SUMMARY OUTPUT

Regression Statistics			Analysis of Variance		
Multiple R	0.981544091		df	SS	Significance F
R Square	0.963428803	Regression	4	1870.978736	1.0230E-210
Adjusted R Square	0.959679771	Residual	296	71.02126402	
Standard Error	0.489833342	Total	300	1942	
Observations	300				

	Coefficients	Standard Error	t Stat	P-value
Intercept	0	#N/A	#N/A	#N/A
Age	0.182571959	0.03915116	4.663257999	4.7166E-06
Education	0.51941541	0.089098047	5.829705912	1.45073E-08
Profession	0.138308115	0.058479776	2.365058901	0.018672046
Income	0.017765873	0.044373767	0.400368835	0.689173677

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Statistical Analysis of Islamic Banking Customers' Perceptions

Q: DO you have account with this Bank (Islamic Bank)?

SUMMARY OUTPUT.

Regression Statistics		Analysis of Variance			
			Df	SS	Significance F
Multiple R	0.982608232				
R Square	0.965518937	Regression	4	279.0349729	1.7397E-214
Adjusted R Square	0.961791089	Residual	296	9.965027066	
Standard Error	0.183481966	Total	300	289	
Observations	300				

	Coefficients	Standard Error	t Stat	P-value
Intercept	0	#N/A	#N/A	#N/A
Age	-0.009339664	0.014665257	-0.63685647	0.524710555
Education	0.06315192	0.033374381	1.892227439	0.059436411
Profession	0.114849229	0.021905378	5.242969596	3.0117E-07
Income	0.094962966	0.016621543	5.713246084	2.70013E-08

23. Your view on the following phenomena that Islamic Banking is …				
Banking without RIBA only	44	8.7	N/A	
A socially acceptable Just Banking System	223	74.3	N/A	
Same as conventional banking with different name only	33	11	N/A	
24. *"Islamic Banking is a third and new system between capitalism and socialism"*				
Agree	242	80.67	231	77
Disagree	33	11.0	7	2.33
Don't know	25	8.33	62	20.67
25. *Islamic Banks can contribute more to the societal balance, human prosperity and welfare.*				
Agree	226	75.4	234	89
Disagree	13	4.33	6	2.3
Don't know	61	20.33	23	8.7
26. *How would you evaluate the development of Islamic Banks have achieved in the past 3 years in Pakistan?*				
Good	255	85%	N/A	N/A
Bad	18	6%	N/A	N/A
Don't know	27	9%	N/A	N/A

Islamic and Conventional Banking

Satisfy	189	63.0	106	35.3
Not satisfy	46	15.3	126	42.0
Don't know	65	21.7	68	22.7

Table 7 Banking Client communiqué and Bank performance

Islamic Bank			Conventional Bank	
	No. of Replies	%	No. of Replies	%
21. Does this Bank inform you properly about your transactions? (300 responses from each bank)				
Yes	284	94.7	221	73.7
No	16	5.3	79	26.3
22.Does Islamic bank distribute higher profits as compared to conventional bank?(267 Islamic clients and 178 conventional bank)				
Yes	216	80.9	153	85.9
No	0	0	0	0
Do not know	51	19.1	25	14.1

Table 8 Clients' Opinion and Views on Islamic Banking Industry

Islamic Bank			Conventional Bank	
	No. of Replies	%	No. of Replies	%

Riba	N/A		126	59.8
Higher Profit	N/A		52	26.6
Other	N/A		33	15.6
17. Would you continue to deal with Islamic bank even the risk on investment is higher than the conventional bank?[6]				
Yes	169	88.5	154	86.5
No	22	11.5	24	13.5
18. In your opinion how much are the services charges of this bank as compared to other type of bank?				
High	24	8.0	81	27.0
Same	218	72.7	175	58.3
Low	58	19.3	44	14.7
19. Would you continue to deal with your bank even if its services charges are higher than the conventional banks?				
Yes	231	77.0	194	64.7
No	13	4.3	17	5.7
No reply	56	18.7	89	29.6
20. How would you rate your level of satisfaction with this bank during your transactions?				

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[6] This question was limited to the investment account holder of both banks (191 respondents from Islamic and 178 from conventional bank, as shown in Question 6)