

# **GROWTH DRIVERS OF GREENFIELD INVESTMENT IN PAKISTAN: IN THE TIME PERIOD OF 2001-2012**

**Dr. Masood Mashkoor Siddiqui**

*Associate Professor, Department of Commerce,  
University of Karachi*

## **Abstract**

This study involves the relationship between Green Field Investment and its growth drivers. The complete study model consists on influence of GDP, Market Capitalization, Productivity of Capital, Imports, Exports, Corporate Tax and Net Foreign Assets on Green Field Investment. The period is chosen for study is 2001 to 2012 and numerical data is used for authenticity. Data is handled through Eviews Statistical software by analyzing different statistical tools such as Correlation, Regression and t-test probability. After analyzing the results of statistics, in the end of the study the policies and implication are given in the shape of recommendation for corrective measures.

**Keywords:** Market Capitalization, Productivity of Capital, Net Foreign Assets, Green Field Investment

## **Introduction**

FDI refers to direct investment in a business of a company of a foreign company into a host country. According to World Bank's statistics Pakistan is at 61th rank in the world in receiving FDI. FDI has been counted as one of the source of higher economic growth of the country but if we analyze the climate for FDI in Pakistan, it has remarkably attractive climate for FDI especially in agriculture, IT, telecommunication, power and service sector.

So, if there is an increment in FDI in Pakistan it would enhance the strength of currency of home country's GNP, managerial skills and productivity of country.

- 23 Surah All-e- Imran (81)
- 24 Surah All-e- Imran (104)
- 25 Surah Al-Mayeda (54)
- 26 Ref.Dr. Majid Ali, Islam Ka Falasfa-e-Siasiat (175)
- 27 Al-Mutaqi Al-Hindi / Kanz-ul-Eimaal 3 (135)
- 28 Bukhari / Al-Jami Al-Saheeh 2 (282)
- 29 Ahmed / Al-massand (2723)
- 30 Surah Al-Nissa (58)

the other hand the powerful media of non-Muslim world has succeeded to draw a frightening sketch of Islamic society that there are stern punishments and a lot of restrictions in Islam so such system could not be imposed in developed modern world of today. On the contrary the stern system of punishments in Islam is for criminals to reduce crime in the society, not to frighten subjects. We have to impose Islamic system practically to become aware of its fruit.

In the glorious days of Islamic Caliphate, it is observed that the ratio of crimes was about cipher.

It was due to strong judicial system that none could dare to deprive anyone of his belongings. It is possible even today that we can avail highly appreciated rights for an individual; in fact, it is all about practice of Islamic teachings.

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- 4 *Mujma al zawaid* 2/296
- 5 Muslim / Al-jami Al-saheeh 2 / (58)
- 6 Ref. Dr. Majid Ali, *Islam Ka Falasfa-e-Siasiat* (165)
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- 8 Al-Bikhari
- 9 Surah Al-Noor (27)
- 10 *Kitaab Al-Khiraj* by Abu Yousuf, Bairut, 1984 (107)
- 11 Surah Al-Mayeda (33)
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- 13 Surah Al-Nissa (29)
- 14 Surah Al-Nissa (1)
- 15 Surah Al-Mayeda (28)
- 16 *Mishkat 'Mutarjim'* 27/1 Maktaba Rehmania Lahore
- 17 Surah Al-Baqrah (25)
- 18 Surah Yunus (99)
- 19 Surah Al-Kaferoon (6)
- 20 Ref. Dr. Majid Ali, *Islam Ka Falasfa-e-Siasiat* (175)
- 21 Ref. Dr. Majid Ali, *Islam Ka Falasfa-e-Siasiat* (173)
- 22 Tirmizi / Al-jami Al-saheeh2, (272)

Translation: *“And a man who does not decide as Allah commands is one among the cruels.”* (31)

After the above mentioned verse Allah says in the Holly Quran that the people who do not decide according to the rules revealed by Allah are Disobedients to Allah.

لَمْ يَحْكَمْ بِمَا أَنْزَلَ اللَّهُ فَأُولَئِكَ هُمُ الْفَاسِقُونَ ' وَمِنْ

Translation: *“All those who decide against Allah’s sayings are Fasiq.”* (32)  
It is vividly prohibited to decide on the basis of personal interests. The Holly Quran commands us as:

فَاحْكُم بَيْنَهُمْ بِمَا أَنْزَلَ اللَّهُ وَلَا تَتَّبِعْ أَهْوَاءَ هُمْ

Translation: *“And in the matters among you, decide according to what Allah has revealed and do not follow the personal interests.”* (33)

The following verse of The Holly Quran directly indicates personal interests:

فِي الْأَرْضِ فَاحْكُم بَيْنَ النَّاسِ بِالْحَقِّ وَلَا تَتَّبِعِ الْهَوَى فَيُضَلَّكَ عَنْ سَبِيلِ اللَّهِ ' يٰدَاوُدُ إِنَّا جَعَلْنَاكَ خَلِيفَةً

Translation: *“o, Dawood, we have made you king on the earth, do justice with people and do not follow your personal longings as they may betray you from the path of Allah.”* (34)

It was followed in the state founded by The Holly Prophet (S.A.W) in Madina, in the caliphate afterwards during the period 632-661 A.D. (Al-Hijra 11 to Al-Hijra 40) and later in all model Islamic states. It is written in golden words in the Islamic history.

International Declaration of the United Nations declared on Dec. 10, 1948, to which the European and Western World proclaim their magna carter was originally and initially declared by The Holly Prophet (S.A.W) on the day of Hajj, March 06, 632 A.D. It was introduced many centuries ago than “The Charter of Human Rights” formed and accepted by UNO. All these articles are already included in the Hajj declaration. These were given, declared and implemented long ago. This declaration based on all human rights was a vital part of splendid Islamic Caliphate.

#### **Summary**

It has become a vivid reality that if we follow the Islam and its teachings, each and every can easily avail the civilian rights in the society. Unfortunately we cannot find the up to mark Islamic system in the world, on

Prophet (S.A.W) by Allah. These were further interpreted by the actions of the Holly Prophet (S.A.W). The ruler and the subjects are equally treated in Islamic law. Once a woman was brought before the Holly Prophet (S.A.W) who had stolen something. The Holly Prophet (S.A.W) ordered to cut her hands. The followers recommended her not to be punished so the Holly Prophet (S.A.W) got angry and said:

انما اهلك الذين قبلكم انهم كانوا اذا سرق فيهم الشريف تركوه و اذا سرق فيهم الضعيف اقامو عليه الحد و ايم الله لو ان فاطمه بنت محمد سرقت لقطعتم يدها

Translation: *"The nations before you were destroyed just because they used to favour the rich and the law was implemented only on the poor. I swear if my daughter Fatima was here my order and decision would be same."*  
(28)

Hazrat Abdullah Bin Omer referred another Hadith that the Holly Prophet (S.A.W) said:

من حالت شفاعته نون حد من حدود الله فقد ضادا الله ومن خصم في باطل وهو يطمع لم يزل في سخط الله حتى ينزع-

Translation: *"A man who hinders by pleads in the sphere of Allah, he argued with Allah. And a man who quarrels on a base-less issue, even he knows it is base-less, must face the wrath of Allah until he left the action."*  
(29)

Islamic Shariah has highest importance for justice. In a Islamic state the judiciary must be independent from all the pressures and restrictions. The justice should be done to all the citizens and equal importance must be given to all the citizens.

The Holly Quran's commandment is as:

واذا حكمتم بين الناس ان تحكموا بالعدل-

Translation: *"And when you are going to make judgment among people, do justice".*(30)

Justice should be done according to Shariah and the Holly Book. The decision must be free of personal interest and individual's gain.

لم يحكم بما انزل الله فأولئك هم الظالمون 'ومن

يخافون لومة لائم اولا

Translation: *“And such people never worry about the criticism of critics.”*  
(25)

In the matter of difference of opinion anyone who can give his opinion, he must fulfill all the criteria of “Ijtihad”. In the secular law it is said that every layman cannot give his opinion. Only the qualified person is allowed to give his opinion. They are called advocates or judges. It is said that the decision of the judges and scholars should not be contrary to Islamic jurisprudence, law, Shariah and preached principles and practices prevailed: It is declared that no special person, nation or tribe is selected to become judge. Any Muslim can study and qualify to become judge. (26)  
That he can study specific books relevant to Fiqah.

### **Right of opinion**

In the selection of rulers Islam has encouraged the difference of opinion rather right of opinion. It was the principle for the selection of Hazrat Abu Bakr (R.Z) as a caliph. For the selection of caliph, believers had respect of every one’s opinion. When Hazrat Siddiq-e-Akbar (R.Z) was selected as a caliph, on the second day there was “Bait” in the Masjid-e-Nabvi. It was a symbol of right of opinion to all for the selection of ruler. In this respect following speech of Hazrat Abu Bakr (R.A) is very important to prove that right of speech is very highly appreciated.

انى قدا قبلكم رايبكم ائى لست بخيركم فبايضا خيركم فقاموا اليه فقالوا يا خليفه رسول الله انت والله  
خيرنا

Translation: *“O, people I have returned your opinion, I am not better than you all. You may select a good person as your leader.”* The all followers stood up and said, *“Caliph of the Prophet (S.A.W) we swear that among all of us you are the best.”* (27)

Therefore, all these matters are encouraged in Islam. Unfortunately all the principles were not acted upon after the marvelous period of caliphate. The emperors were then introduced in the Islamic world.

### **Protection of Law**

Human rights can be protected only when law is free of the government’s pressure. Every citizen may be able to reach the law for basic rights. In the law of Islam laws are the regulations. The rules were revealed on the Holly

prophet (S.A.W) said “ It is my personal opinion.” The follower indicated another suitable place. The prophet preferred and honored his opinion.

After the battle of Badar, in the matter of prisoners the prophet (S.A.W) asked the opinion of his followers. At that time the opinion of Hazrat Umar (R.Z) and Hazrat Abu Bakr (R.Z) differed. Prophet (S.A.W) preferred the opinion of Hazrat Abu Bakr (R.Z). Not only this but at several times the prophet (S.A.W) encouraged opinions of others. In Islamic viewpoint ‘To order for good deed and to forbid from evil deeds is not possible without the freedom of speech.(21)

فليغزبه بيده فان لم يستطع فبلسانه فان لم يستطع فبقلبه وذلك اضعف راي منكم منكراً من  
الايمن

The prophet (S.A.W) said, “ *if any one observes an illegal matter, he should stop it by force but if has no authority then deny it by tongue, but if he has not even the authority to say it wrong by his tongue then he should consider it wrong by heart. It is the lowest degree of faith.*” (22)

In this connection it is said that Islam has given very high importance to difference of opinion there are several verses in the holy Quran on the matter of right of speech:

كنتم خير أمة أخرجت للناس تأمرون بالمعروف و تنهون عن المنكر و تؤمنون بالله

Translation: “*Among you the best nation is the one which is made for the others’ benefits. You recommend the good and forbid the evil and you believe on Allah.*” (23)

At another occasion it is said by the holy prophet (S.A.W):

يأمرون بالمعروف و ينهون عن المنكر و أولئك هم يدعون الى الخير و أمة منكم ولتكن  
المفلحون

Translation: “*Among you there must be a group who preach for the betterment and order for the goodness and stop from evils, such people are to get welfare.*” (24)

In the holy Quran such people have been honored who don’t hesitate to proclaim truth and don’t worry about criticism.

Translation: ***“Those who are taking away the property of the poor, downtrodden by force are eating fire (fire in the hell). Very soon they enter into the fierce fire.”*** (14)

Laws against theft are also made in the consideration with the right to the property.

والسَّارِقُ وَالسَّارِقَةُ فَاقْطَعُوا أَيْدِيَهُمَا جِزَاءً بِمَا كَسَبَا نَكَالًا مِّنَ اللَّهِ

Translation: ***“If any woman or man steals, cut their right hand. It is order from Allah as their punishment.”***(15)

Translation: ***“When a robber steals a thing, He does not remain a Muslim at that time.”*** (16)

أَكْرَاهُ فِي الدِّينِ قَدْ تَبَيَّنَ الرُّشْدُ مِنَ الْغَيِّ لَا

Translation: ***“In religion using force is forbidden, no doubt guidance is better than having no religion.”*** (17)

At another place in the holy quran it is said:

أَفَاتت تَكْرَهُ النَّاسَ حَتَّى يَكُونُوا مُؤْمِنِينَ

Translation: ***“Will you force people to become believers. If any one doesn't believe and make false accusation, for such a person it is declared clearly.”*** (18)

لَكُمْ دِينُكُمْ وَلِيَ دِينِ

Translation: ***“My religion for me and your religion for you.”*** (19)

In the government of Hazrat Umar (R.Z), it was declared that nothing would be broken of their property.

Nor their religion would be touched and changed forcefully. This rule will be followed in all muslim regimes. (20)

### **Right of Speech**

It is said very clearly that if there is no religious matter involved and there is nothing against the Shariah then everyone has a right of speech. In the time of holy Prophet (S.A.W) when it was the time of revelation, it was allowed. In one of the battles the prophet (S.A.W) told his followers to go to certain place to pig tents. But a follower asked that it was a decision revealed. The



اوتقطع اويصلبوا فساداً ان يقتلوا انما جزاء الذين يحاربون الله ورسوله و يسعون فى الارض  
الارض ذالك لهم خزى فى الدنيا ولهم فى الآخرة عذاب او ينفو من ايديهم وارجلهم من خلاف  
عظيم ۝

Translation: ***“All those who make a mess with Allah and His Prophet (S.A.W) and do not follow the commands of Allah must be killed. Their limbs might be cut oppositely or they may be hanged. They must be exiled. They face a great disrespect in the world and there is a extreme punishment for them on the dooms day.”*** (11)

### **Right of property**

Islam has given right of property to all the citizens. Right to property has been accepted and declared in Islam. Islam is the first religion of the civilized world. It has given right to property to women in the world. In the right to property, all man and women are equal. Everything, for instance, loan, property and permission are allowed and given in all books of *Fiqah*. In all these matters the consent of consumer is considered important. Individual opinion, consent and authority are very important in the right to property.

الْحُكَّامُ لِتَأْكُلُوا فَرِيقًا مِنْ أَمْوَالِ النَّاسِ بِالْإِثْمِ وَأَنْتُمْ تَأْكُلُوا أَمْوَالَكُمْ بَيْنَكُمْ بِالْبَاطِلِ وَتُدْءُوا بِهَا إِلَىٰ وَلَا  
تَعْلَمُونَ ۝

Translation: ***“Do not take away or encroach property of anyone illegally and do not contact to the authorities to take away or snatch someone’s property illegally”***. (12)

Through the Holly Quran Allah Commands that:

بِالْبَاطِلِ إِلَّا أَنْ تَكُونَ تِجَارَةً عَنْ تَرَاضٍ مِنْكُمْ ۝ أَمْوَالَكُمْ بَيْنَكُمْ لَا تَأْكُلُوا بِأَيْهَا الَّذِينَ أَمْنُوا

Translation: ***“Do not occupy someone’s property without any lawful agreement. If there is any trade or business with each other’s consent so it bears no objection.”*** (13)

In the Holly Quran, it is forbidden several times to take away other’s property especially the poor, downtrodden, the sick and the orphans. It is said:

يَأْكُلُونَ فِي بُطُونِهِمْ نَارًا وَسَيَصْلُونَ سَعِيرًا ۝ إِنَّ الَّذِينَ يَأْكُلُونَ أَمْوَالِ الْيَتَامَىٰ ظُلْمًا إِنَّمَا

The Prophet (S.A.W) Said;

ظلم معاهدا او انتقصه او كلفه فوق طاقته او اخذ منه شيئا بغير طيب من  
نفسه فانا حججه يوم القيامة ١

***"It someone kills another (even Zimmi) after signing an agreement he is declared as a killer one who betrays an agreement , hurt others, with power, causes one's loss or deprives one from happiness, on the day of judgment . I shall argue as a lawyer for this deprived man". (8)***

Scholars have explained that no one can be imprisoned/punished just on the basis of blame. No one can be punished unless proved as a guilty in the court of law. All are equal in the eyes of law whether they are Muslims or non-Muslims.

### **RIGHT OF PLACE AND POSITION:**

*Islam has placed a special emphasis on the right of place or position. In the Holly Quran it is said;*

و تسلمو على اهلها. نلكم خير لكم لعلمكم لا تدخلوا بيوتنا غير بيوتكم حتى تستانسوا بائها الذين امنوا  
'تذكرونا ان لم تجدوا فيها احدا فلا تدخلوها حتى يؤذن لكم وان قيل لكم ارجعوا فارجعوا هوازي  
لكم. والله بما يعملون علم

Translation: ***"O, the faithful, you must not enter into houses except your own unless you are familiar to them and pay 'Salaam' when you enter into a house. If there is no one in the house, don't enter unless permission is granted. If you are told to go back, so go back because it is beneficial for you. Allah observes all of your actions". (9)***

In another Hadith it is said;

" ان احكم ثلاثا فلم يؤذن لكم فليرجع اذا "

Translation: ***"If any one of you asks permission three times to enter the house and the permission is not granted then you must go back without entering the house". (10)***

Criminals when they are creating trouble and nuisance should be kept away.  
Punishment for prisoner as exiled is approved-  
Although for the prisoners it is said in the Holly Quran;  
Further it is said in the Holly Quran that;

*Translation: "And when you are going to make judgment among people, do justice".(2)*

### **Protection of Life and Property**

Islam has provided a complete protection of mankind and its property. It is declared in the Holly Quran;

**"تَقْتُلُوا النَّفْسَ الَّتِي حَرَّمَ اللَّهُ إِلَّا بِالْحَقِّ. وَلَا"**

*Translation: "Anything which has been declared as Haraam by Allah, do not kill without any reason or right". (3)*

It is said by the Prophet (S.A.W);

*"Allah will forgive all sins but the sin of a mankind will not be forgiven who died in 'SHIRK' or kills another Muslim". (4)*

In another Hadith the prophet (S.A.W) said;

*"At the dooms day, Allah, first of all, will declare a judgment against the murderers".(5)*

The Holly Prophet (S.A.W) once quoted that:

*"Honour, Property and soul of one Muslim is un-lawful to another Muslim".*

Islam has declared protection for all those who enter into any contract with Muslims. It was declared by the Prophet (S.A.W);

*"It any one kills a person having contracted or any citizen, captive, the killer will not be able to even smell the paradise. And the smell of Paradise reaches over (40) years travelling distance".(6)*

The Non-Muslims who are captive, defeated, and contracted will gain the respect and protection of life honor and property. The torture, killing and tyranny are forbidden. Their protection is responsibility of Muslim state.

Hazrat Umer Ibne Alwassi (R.A) has referred that;

*"The Holy Prophet (S.A.W.) asked the people on the occasion of Hujjatul-widdah 'What is the day today?' The people replied that 'It is Haj-e-Akber. The Prophet (S.A.W.) said that your soul, property and honor are illegal for others among you like the chastity of this day.'" (7)*

liberty of any declaration, education etc. In the following piece of writing these types of liberty and freedom are illustrated in detail.

### **Right of Personal Freedom**

Islam is the religion which has placed the true meanings and sense of the personal freedom of mankind in front of the world. It is said in the Holly Quran;

ولقد كرّمنا بني آدم وحملناهم في البر والبحر ورزقناهم من الطيبات وفضلناهم على كثير ممن خلقنا تفضيلاً

Translation: *"We have given respect to the mankind and made available means of transportation to them in the sea and on the earth. Provided them food from the Holly, Halaal things and gave them importance on the other creatures"* (1)

In this way Holly Quran has declared natural respect for human beings which is the sign of protection and every one's personal respect. At the time of the Hajj, The Holly Prophet (S.A.W) declared the personal respect in this way;

*"All are equal, Arabs and Ajamis, No one is superior to other. You all are descendents of Adam (A.S) and Adam was created by mud of the earth"*.

According to Islam, personal freedom has been accepted. Boundaries and limits have been declared in Islam equally for the rich and the poor and those who cross them have to face punishment. Some punishments have been declared by the Holly Prophet (S.A.W) himself. These are called "Huddud". But some punishments have been left to the government of the time. These are called "Tazirats". These are also governed by the Shariah and bound by the fundamentals of the laws and rules. Personal opinion and suggestions are prohibited to penetrate this fundamental Islamic law. In the book of Allah (The Holly Quran) such torture and tyranny has been forbidden. In this respect, all citizens are equal; Black or White, Arabs or Non-Arabs, The rich or the poor. At several places in the Holly Quran, It has been emphasized for justice. A verse is given as a reference in this connection:

"وإذا حكمتم بين الناس ان تحكموا بالعدل."

# FUNDAMENTAL RIGHTS OF CITIZENS IN ISLAM

**Dr. Muhammad Nadeemullah**

*Assistant Professor*

*Department of Social Work*

*University of Karachi*

## **Abstract**

Islam has declared rights of citizens more than (1400) years ago which are declared by science and present day democratic states today political awareness in the west is a result of Islam civilization. Islam has granted human beings personal and individual liberty .Personal freedom and security for life and property, Liberty of place, Right of property, Right of speech, right of education and law protection with freedom of expression and thought is the base of Islam ideology complete personal freedom has been assigned consent of Islam. Shariah has made law and declared adequate punishments and sections of law for them. All of the sections of law have been declared by the Prophet (S.A.W) very clearly and in unambiguous way. Some sections of law are declared by the Government of the time. They are called "Tazirats". Islam has provided protection of every one's life and property. Freedom of place and position has been declared in Islam. Allah has explicitly forbidden torture and tyranny. All are equally treated in Islamic law whether they are Muslims or non-Muslims, Arabs and non-Arabs, Black and White, The rich and the poor.

## **Rights of Citizens in Islam**

Islam has provided all the rights to the citizens which are recently declared by the governments and states of modern times. The wave of liberation in the present Europe was a result of the Islamic teachings and civilization which was spread due to the Muslims in Indus.

Islam has provided complete personal and individual liberty to mankind. It means that Islam has provided every individual liberty and freedom of place, position, property, liberty of mind, Conscience, confidence, speech and

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**Karachi-7527**