

Implementation of Mudharabah Contract at BMT Tumang Kartasura Branch (Analysis of DSN-MUI Fatwa NO.07/DSN-MUI/IV/2000 Concerning Mudharabah Financing)

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Abstract: This study aims to match the implementation of the *mudharabah* contract at the BMT Tumang Kartasura branch with the DSN-MUI fatwa no. 07/DSN-MUI/IV/2000. This research was conducted at the BMT Tumang Kartasura branch. The data analysis technique in this study used a descriptive analysis method using a qualitative approach. The results showed that the implementation of Mudharabah financing at BMT Tumang was not fully following the Fatwa of DSN N0:07/DSN-MUI/IV/2000. Things that are not following the Fatwa of DSN N0:07/DSN-MUI/IV/2000 are 1) if the *mudharib* suffers an unintentional loss, the loss should be borne by BMT Tumang, but BMT Tumang has not been able to bear the loss if a loss occurs, the *mudharib* is asked to return it. just the basics, but if *mudharib* still can't afford it then BMT Tumang is forced to disburse the guarantee.

Keywords: Financing, Mudharabah, DSN-MUI FATWA

INTRODUCTION

The entrepreneurial world in Indonesia is experiencing quite encouraging growth and development, along with the development of the entrepreneurial climate in Indonesia, awareness of the importance of doing business following the corridors of Islamic rules is also growing very rapidly, awareness that business is part of worship, awareness that business is not just profit loss but a matter of heaven and hell. The anti-usury movement has emerged and can bring a new atmosphere in the world of entrepreneurship in the country and this is a challenge for Muslims to find and present solutions in the economy.

Sharia financial institutions are divided into two, sharia financial institutions, banks, and non-banks, both of which have an important role in maintaining the economic growth of people in Indonesia. One of the non-bank LKS is BMT (Baitul Maal Wattamwil), in general BMT consists of two terms, namely baitul maal and baitul tamwil (Afifi, 2017); (Muâ, 2018). *Baitul maal* is more directed to efforts to collect and distribute non-profit funds, such as; *zakat*, *infaq*, and alms, while *baitul tamwil* is an effort to collect and distribute commercial funds (Sudarsono, 2004); (Dewi & Astari, 2018).

BMT Tumang Kartasura branch is the sixth branch of BMT Tumang Boyolali which was established in 2012. One of the considerations for establishing the BMT Tumang Kartasura branch is the growth and economic development in Kartasura which is increasing. The location of the BMT Tumang Kartasura branch is very strategic and efficient because it is located side by side with the Assalaam hypermarket shopping center which has the same vision in the sharia business, namely upholding sharia principles in dealing with the economic sector (between buying and selling and financing) and most of the Assalam consumers The majority of hypermarkets are already familiar with sharia transactions. BMT Tumang Kartasura branch has several sharia savings and financing products, including *mudharabah* financing products.

Mudharabah is an investment of funds from *shahibul maal* to *mudharib* to carry out a business activity, with the distribution using the revenue sharing method or the profit and loss sharing method between two parties based on a pre-agreed ratio (Umam, 2016); (Muâ, M. (2018). Gain responsibility for business management. The profit is divided according to the profit ratio that has been mutually agreed upon, if the loss, the *shahibul maal* will bear the loss of the financing provided, while the *mudharib* bears the loss of energy, time, and loss of ratio. profit for the results that will be obtained (Karnain, 1992); (Tahrim., Siti., Muhammad., & Yusoff, 2017).

Based on the Plenary Meeting of the National Syari'ah Council on Tuesday, 29 Dzulhijjah 1420 H./4 April 2000, decided the Fatwa of the National Sharia Council No: 07/DSNMUI/IV/2000 regarding the financing of *mudharabah* (qiradh). In its decision, it stipulates a fatwa on *mudharabah* financing (qiradh), in the sixth point financing provisions that "LKS as a provider of funds bears all losses resulting from *mudharabah* unless the *mudharib* (customer) commits an intentional mistake, is negligent, or violates the agreement.

Based on the background of the problem, this study aims to determine the suitability of the implementation of *mudharabah* at the BMT Tumang Kartasura branch with the fatwa of DSN-MUI NO.07/DSN-MUI/IV/2000.

RESEARCH METHOD

Based on the type of this research is qualitative research with a descriptive approach. Sources of data in this study consisted of primary data and secondary data. Primary data in this study information obtained from the management of BMT Tumang Boyolali and customers who made *mudharabah* transactions with the BMT Tumang Kartasura branch, while secondary data, in this case, researchers used books, journals and DSN-MUI fatwas No.07/DSN-MUI/IV/2000.

Data collection techniques in this study used the interview method, the observation method, the documentation method, and the interview method. The interview was conducted on the management of the BMT Tumang Kartasura branch and customers who made *mudharabah* transactions with the BMT Tumang Kartasura branch. The observation method is used by the author to be the beginning to know the objective conditions of the object of research, in this case, the researcher directly goes to the field, namely at the BMT Tumang Kartasura branch. The author's documentation method uses previous journals, books related to *mudharabah*, documents such as fatwa number 07/DSN-MUI/IV/2000 regarding *Mudharabah* financing, as well as relevant brochures such as brochures on *mudharabah* at the BMT Tumang Kartasura branch.

Data analysis techniques in this study using descriptive analysis method using a qualitative approach. In this study, the authors search for data by using data collection techniques such as interviews, observations, and documentation that are relevant to the research title. Furthermore, the authors also look for legal ideas that have a relationship with *mudharabah* financings, such as the fatwa document from DSN-MUI No.07/DSN-MUI/IV/2000 regarding *mudharabah* financing, and other data that can contain the implementation of *mudharabah* financing, so that it is found Islamic legal status of *mudharabah* financing. After that, the author wrote with emphasis on symptoms, aiming to describe the suitability of the practice of *mudharabah* financing at the BMT Tumang Kartasura branch with the DSN-MUI No.07/DSN-MUI/IV/2000 and then the data obtained by the writer and then the writer describes it in the form of written words.

RESULTS AND DISCUSSION

BMT Tumang Kartasura branch is the sixth branch established. BMT Tumang started operating in 2012, this branch was formed because of the high economic growth of the Kartasura community. BMT Tumang Kartasura branch office chose the location in Assalaam hypermarket, namely on Jln. Ahmad Yani No. 308 (Pabelan), Sukoharjo, Central Java. The location of the BMT Tumang Kartasura branch is very strategic and efficient because it is located side by side with the Assalaam hypermarket shopping center which has the same vision in the sharia business, namely upholding sharia principles in dealing with the economic sector (between buying and selling and financing) and most of *Assalam* consumers. The majority of hypermarkets are already familiar with sharia transactions. BMT Tumang Kartasura branch in addition to having a strategic location also has a very good marketing strategy, BMT Tumang Kartasura branch also always improves quality by maintaining shari'ah compliance and always ensuring that the human resources of the BMT Tumang Kartasura branch provide excellent service.

ImplementationThe *mudharabah* contract at the BMT Tumang Kartasura branch has the advantage of being easy to process, the financing period is up to 8 years and the ceiling is up to 750 million. There are two types of *mudharabah* contracts at the BMT Tumang Kartasura branch, namely contracts that do not require a condition that must be met in carrying out the contract which is called *mudharabah muthlaqah* and those that require a condition that must be met in carrying out the contract called *mudharabah muqayyadah*. The determination of the ratio in the *mudharabah* contract at the BMT Tumang Kartasura branch was determined at the outset by agreement of the two parties, but the BMT still has a standard profit percentage, namely 30% profit for the BMT, and 70% profit for the *mudharib*.

The following is an analysis of the suitability of the implementation of the Mudharabah contract at BMT Tumang Kartasura Branch with the DSN-MUI fatwa No.07/DSN-MUI/IV/2000.

Financing Terms

The results of the analysis show that the *mudharabah* financing at BMT Tumang is financing provided to members for productive business purposes, not for consumptive business purposes. This is following the Fatwa of DSN N0:07/DSN-MUI/IV/2000, the first part of the first point which states that *mudharabah* financing is financing that is channeled by LKS to other parties for a productive business.

Mudharabah financing at BMT Tumang does not have any deductions at all, this means that BMT Tumang as *shahibul maal* finances a project or business following the nominal stated in the agreement without any deductions, while administrative fees are paid separately by the member as *mudharib*. This is following the Fatwa of DSN N0:07/DSN-MUI/IV/2000, the first part of the second point which states that in this financing, LKS as *shahibul maal* (owners of funds) finance 100% of the needs of a project (business), while entrepreneurs (customers)) act as *mudharib* or business manager.

Both parties to *mudharabah* financing, both from BMT Tumang as the owner of the funds and members as business managers, have understood and understood the agreed agreement, in the agreement includes determining the financing period, procedures for refunding, profit percentage sharing. This is following the Fatwa of DSN N0:07/DSN-MUI/IV/2000 the first part of the third point which states that the business period, procedures for refunding, and profit-sharing are determined based on the agreement of both parties (LKS and entrepreneur).

BMT Tumang as the owner of the funds allows members as business managers to carry out various types of business on the condition that the business does not violate sharia and

BMT Tumang must know the type of business being run. BMT Tumang does not participate in business management managed by *mudharib*, only BMT Tumang supervises and fosters the business being run. This is following the Fatwa of DSN N0:07/DSN-MUI/IV/2000, the first part of point four which states that *mudharib* may carry out various kinds of businesses that have been mutually agreed upon and following shari'ah and LKS do not participate in company management or project but has the right to provide guidance and supervision.

The funds given by BMT Tumang as *shahibul maal* (owner of funds) to members as *mudharib* (business managers) are in the form of cash and the nominal is following the agreed agreement. This is following the Fatwa of DSN N0:07/DSN-MUI/IV/2000, the first part of point five which states that the number of financing funds must be clearly stated in the form of cash and not receivables.

Businesses managed by members as *mudharib* (business managers) are expected to always earn profits so that they are beneficial for the people and *mudharabah* financing deposits can run smoothly, but in the business world sometimes members as *mudharib* (business managers) experience losses so they cannot carry out the agreed deposits same. Supposedly if there is a loss the BMT Tumang as *shahibul maal* must be responsible for the loss provided that the loss is not caused by negligence or intentional *mudharib*, but unfortunately, BMT Tumang has not been able to carry it out, for *mudharib* who have good faith the settlement if a loss occurs is done in a familial way, namely by providing relief in eliminating the finished profit-sharing such as *qardh*, *mudharib* is only asked to return the principal, but if it is really attempted and still cannot pay the deposit even though it has been given relief just the main thing, BMT Tumang is forced to execute the guarantee. This is not following the Fatwa of DSN N0:07/DSN-MUI/IV/2000, the first part of point six which states that LKS as the provider of funds bears all losses as a result of the *mudharabah* unless the *mudharib* (customer) commits an intentional, negligent, or infringing mistake agreement.

Mudharabah financing at BMT Tumang does not require a guarantee, but BMT Tumang asks for a guarantee so that the *mudharib* (business manager) does not commit any intentional irregularities or mistakes, this is following DSN Fatwa N0:07/DSN-MUI/IV/2000 the first part points the initial seven states that in principle, in *mudharabah* financing there is no guarantee, but so that the *mudharib* does not make deviations, LKS can ask for guarantees from the *mudharib* or third parties.

The actual guarantee can only be disbursed for *mudharib* who are proven to have committed fraud or intentional errors, but at BMT Tumang it is not only disbursed when the *mudharib* makes a mistake, but also has to be disbursed when the *mudharib* suffers a loss, which has been attempted to be given relief to pay the principal, but still not. If you can also make the deposit, then BMT Tumang will be forced to withdraw the guarantee, this is not following the Fatwa of DSN N0:07/DSN-MUI/IV/2000, the first part of the seventh point, which states that this guarantee can only be disbursed if the *mudharib* is proven to have committed a violation. on things that have been mutually agreed upon in the contract.

BMT Tumang in carrying out *mudharabah* financing which includes *mudharib* criteria, *mudharabah* financing procedures, and profit-sharing mechanisms in *mudharabah* financing has been implemented based on the DSN fatwa. This is following DSN Fatwa N0:07/DSN-MUI/IV/2000, the first part of point eight which states that the criteria for entrepreneurs, financing procedures, and profit-sharing mechanisms are regulated by LKS by taking into account the DSN fatwa.

Mudharabah financing at BMT Tumang imposes administrative costs on members as *mudharib* (business managers). This is following the Fatwa of DSN N0:07/DSN-MUI/IV/2000, the first part of point nine which states that operational costs are charged to *mudharib*.

BMT Tumang as the owner of the funds has obligations and rules that must be carried out according to the agreement, but if it is proven that BMT Tumang does not carry out obligations or make a customer based on the agreement, then BMT Tumang is willing to be responsible for paying compensation or costs that have been issued by members as *mudharib* (managers). This is following the Fatwa of DSN N0:07/DSN-MUI/IV/2000, the first part of point ten which states that if the funder (LKS) does not fulfill its obligations or violates the agreement, the *mudharib* is entitled to compensation or costs that have been incurred.

Pillars and Financing Terms

BMT Tumang as *shahibul maal* (fund owner) in *mudharabah* financing already understands the law well and always ensures that members as *mudharib* (business managers) are legally competent referring to the law, the criteria for someone to be said to be legally capable Article 330 of the Civil Code states: "A person is considered an adult if he is 21 years old or has (ever) been married". If the *mudharabah* financing reaches a value of more than 20 million at the time of the agreement, both parties are confronted with a notary, so the notary will also be able to assess the legal competence of the two parties to the agreement. This is following the Fatwa of DSN N0:07/DSN-MUI/IV/2000, the second part of point one which states that providers of funds (*sahibul maal*) and managers (*mudharib*) must be legally competent.

BMT Tumang as *shahibul maal* (owner of funds) and members as *mudharib* (business managers) at the time of making an agreement and signing the contract both parties have communicated directly to clearly state the purpose of the agreement and the purpose of the contract, but other than verbally this *mudharabah* financing agreement. It is also written in the form of the contract agreement which contains articles. This is following the Fatwa of DSN N0:07/DSN-MUI/IV/2000 part two point two which states that the statement of consent and *qabul* must be stated by the parties to show their will in entering into a contract (*akad*), taking into account the following matters: the following: The offer and acceptance must explicitly indicate the purpose of the contract (*akad*). Acceptance of the offer is made at the time of the contract. The contract is written down, through correspondence, or by using modern means of communication.

The capital provided by BMT Tumang as *shahibul maal* (owner of funds) to members as *mudharib* (business manager) is given in cash according to the nominal agreed upon in the agreement. This is following the Fatwa of DSN N0:07/DSN-MUI/IV/2000 part two point three which states that capital is an amount of money and/or assets given by the fund provider to *mudharib* for business purposes with the following conditions: the number and type are known. Capital can be in the form of money or goods that are valued, if the capital is given in the form of assets, then the assets must be valued at the time of the contract. Capital cannot be in the form of receivables and must be paid to the *mudharib*, either gradually or not, following the agreement in the contract.

Mudharabah profits are intended for BMT Tumang as *shahibul maal* (fund owners) and for members as *mudharib* (business managers) whose profit-sharing percentage has been agreed between the two parties in the agreement. This is following the Fatwa of DSN N0:07/DSN-MUI/IV/2000, the second part of points four a and b which states that *Mudharabah* profit is the amount obtained as an excess of capital. The following profit conditions must be met: Must be for both parties and must not be required for only one party. The proportionate profit share for each party must be known and stated at the time the contract is agreed and must be in the form of a percentage (ratio) of the profits as agreed. Changes in the ratio must be based on agreement.

If a business is managed by a member as a business manager, if it suffers a loss so that the business manager cannot carry out the agreed deposit, then the loss should be borne by the BMT Tumang as *shahibul maal* or the provider of funds provided that the loss is not caused by negligence or intentional *mudharib* but unfortunately, BMT Tumang has not been able to carry it out, for *mudharib* who have a good faith, the settlement, if there is a loss, is done in a familial way, namely by providing relief in eliminating the finished profit-sharing such as *qardh*, *mudharib* is only asked to return the principal, but if it is done, it will not work. being able to pay the deposit even though the relief has been given is just the main thing, BMT Tumang is forced to carry out the guarantee execution. This is not following the Fatwa of DSN N0:07/DSN-MUI/IV/2000, the second part of point four c which states that the provider of funds bears all losses due to *mudharabah*, and the manager must not bear any loss unless it results from an intentional mistake, negligence, or breach of agreement.

BMT Tumang as *shahibul maal* (owner of funds) gives full rights to members as *mudharib* (business manager) regarding the type of business and business management, but BMT Tumang continues to supervise and provide constructive advice if needed. Even so, the *mudharib* must still run a business with this *mudharabah* financing without violating Islamic shari'ah law. This is following the Fatwa of DSN N0:07/DSN-MUI/IV/2000, the second part, point five which states that business activities by managers (*mudharib*), as a balance (*muqabil*) of capital provided by providers of funds, must pay attention to the following matters: the following: Business activities are the exclusive right of the *mudharib*, without the intervention of the fund provider, but he has the right to carry out supervision. The fund provider must not narrow the manager's actions in such a way that it can hinder the achievement of the *mudharabah* objective, namely profit. Managers must not violate Islamic Shari'ah law in their actions related to *mudharabah*, and must comply with the customs that apply in that activity.

Financing Legal Terms

BMT Tumang runs productive financing with a *mudharabah* contract for a certain period according to the agreement between BMT Tumang as *shahibul maal* (owner of funds) and members as *mudharib* (business manager). This is following the Fatwa of DSN N0:07/DSN-MUI/IV/2000, the third part of point one, which states that *mudharabah* may be limited to a certain period.

The *mudharabah* financing agreement contract at BMT Tumang does not relate to events that will occur in the future because they are uncertain. This is following the Fatwa of DSN N0:07/DSN-MUI/IV/2000, the third part, point two, which states that the Contract should not be associated (*mu'allaq*) with an event in the future that does not necessarily occur.

Members as *mudharib* (business managers) in running a business if they experience unintentional losses and are not the negligence of *mudharib*, the losses incurred should be borne by BMT Tumang as *shahibul maal* or fund provider, but BMT Tumang has not been able to implement it, for *mudharib* who have good faith The settlement if there is a loss is carried out in a familial way, namely by providing relief in eliminating the finished profit-sharing such as *qardh*, *mudharib* is only asked to return the principal, but if it is attempted, it still cannot pay the deposit even though it has been given relief, only the main thing, is forced from the party. BMT Tumang will execute the guarantee. This is not following the Fatwa of DSN N0:07/DSN-MUI/IV/2000, the third part point three which states that Basically, in *mudharabah* there is no compensation, because basically, this contract is a mandate (*yad al-amanah*), except the result of willful misconduct, negligence, or breach of contract.

BMT Tumang as *shahibul maal* (fund owner) and members as *mudharib* (business managers) in carrying out *mudharabah* financing hope to work together to carry out their

respective obligations and establish good relationships. As time goes by, if one of the parties does not carry out their obligations, commits intentional mistakes, or there is a dispute between two parties, the first way to be taken is amicably using deliberation between the two parties, but if it is forced, no consensus can be obtained. In deliberation, the settlement is carried out through the Shari'ah Arbitration Board. This is following the Fatwa of DSN N0:07/DSN-MUI/IV/2000, the third part point four which states that if one party does not fulfill its obligations or if there is a dispute between the two parties, the settlement will be carried out through the Shari'ah Arbitration Board after no agreement is reached through deliberation.

CONCLUSION

The implementation of Mudharabah financing at BMT Tumang is not fully following DSN Fatwa N0:07/DSN-MUI/IV/2000. Things that are not following the DSN Fatwa N0:07/DSN-MUI/IV/2000 are as follows: First, in the event of a loss so that the *mudharib* cannot carry out the deposit that has been mutually agreed upon between the two parties, the loss should be borne by the BMT Tumang as the provider of funds provided that the loss was not caused by negligence or intentional *mudharib*, but unfortunately, BMT Tumang was unable to implement it, for *mudharib* who had good faith, the settlement in the event of a loss was carried out in a familial way, namely by providing relief in eliminating profit-sharing such as *qardh*, *mudharib* only asked to return the principal. However, if it is done, we still cannot pay the deposit even though you have been given relief, just the basics, BMT Tumang is forced to execute the guarantee. Second, the actual guarantee can only be disbursed for *mudharib* who are proven to have committed fraud or intentional errors, but at BMT Tumang the guarantee will not only be disbursed when the *mudharib* makes a mistake but must also be disbursed when the *mudharib* suffers a loss, which has been sought to be given relief to pay. The main thing is that you still can't make the deposit, then BMT Tumang will be forced to withdraw the guarantee.

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