

AVERTISSEMENT

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An organization set up by MCQ identifies Jamal Badawi and Taqi Usmani as its sharia advisors

Original address: <http://www.qurtuba.ca/en/presentation.html>

Version originale française : <http://www.qurtuba.ca/fr/presentation.html>

Highlights:

Three Sharia-compliant organizations were set up by the Muslim Community of Quebec (MCQ): Qurtuba Housing Co-op, Al-Ittihad investments, Al-Yusr RRSP investment.

Two important Islamist leaders associated with the Muslim Brotherhood infrastructure, Taqi Usmani (Appellate Bench of the Supreme Court of Pakistan) and Jamal Badawi, are identified as Qurtuba Housing Co-op Sharia Councillors.

Date: 2008

Historical Preamble

In the late 1980's and early 1990's, the Muslim Community in Quebec felt a need to create financial institutions to provide "Sharia" compliant services. Muslim Community of Quebec "MCQ took initiative and organized a task force around late 1980's ,comprising of financial experts and experienced people in finance from the Muslim community to suggest and to create Islamic Compliant investment institutions.

As a result of this initiative, intensive consultations with the community and with the discussion and approval of religious scholars, finally in 1991, the following financial institutions were launched.

Qurtuba Housing Co-op: An interest-free, Sharia Compliant Housing Co-operative.

Al-Ittihad investments: An interest-free, Sharia Compliant investment company.

Al-Yusr: An interest-free , Sharia Compliant RRSP investment

Objectives

Our objectives are to:

Provide opportunity for Muslim Families in Quebec to acquire a house using Islamic financing instead of Bank or Riba associated financing.

Provide Muslim investors an opportunity for Halal returns by investing in sharia compliant investments (housing, car financing, business etc)

To create a Islamic financial base for sharia compliant investments.

Methodology

House Financing

The Sharia model used by Qurtuba is described as “Musharakah” or partnership, and accepted by most Islamic scholars and practised by leading and successful Islamic financial institutions in North America.

The details of the terms and conditions, regulations and calculations are given [here](#).
Other Financing (Car, Business, Equipment)

The sharia model used by Al-Ittihad is described as “Murabahah”, accepted by most Islamic Scholars and practiced by leading financial institutions in North America.

The details of the terms and conditions, regulations and calculations are given [here](#).

Sharia Concillors

The Qurtuba Housing and the Al-Ittihad Investments financial model is recommended and approved from the following Islamic scholars.

Justice Mufti Taqi Usmani, Shariat Appellate Bench of the Supreme Court of Pakistan.
Dr. Jamal Badawi, Professor of Management and Islamic Studies, St. Mary’s University, Halifax, Nova Scotia

Executive board

Brother Moin Kermani, Eng, MBA: Presiden

Brother Mohammad Ahmed, Secretary and Treasurer

Brother Mohamed Danane, Advisor

Brother Nadjib R, Director

Office Manager: Brother Mohammed Anwar Virk

External Auditor: Brother Adel Berrais, CA

QURTUBA HOUSING CO-OP™ ... for an Islamic partnership							Français
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<h2>Historical Preamble</h2> <p>In the late 1980's and early 1990's, the Muslim Community in Quebec felt a need to create financial institutions to provide "Sharia" compliant services. Muslim Community of Quebec "MCQ" took initiative and organized a task force around late 1980's, comprising of financial experts and experienced people in finance from the Muslim community to suggest and to create Islamic Compliant investment institutions.</p> <p>As a result of this initiative, intensive consultations with the community and with the discussion and approval of religious scholars, finally in 1991, the following financial institutions were launched.</p> <p style="padding-left: 40px;">Qurtuba Housing Co-op: An interest-free, Sharia Compliant Housing Co-operative. Al-Ittihad investments: An interest-free, Sharia Compliant investment company. Al-Yusr: An interest-free, Sharia Compliant, RRSP investment</p> <h2>Objectives</h2> <p>Our objectives are to:</p> <p style="padding-left: 40px;">Provide opportunity for Muslim Families in Quebec; to acquire a house using Islamic financing instead of Bank or Riba associated financing. Provide Muslim investors an opportunity for Halal returns by investing in sharia compliant investments (housing, car financing, business etc) To create a Islamic financial base for sharia compliant investments.</p> <h2>Methodology</h2> <h3>House Financing</h3> <p>The Sharia model used by Qurtuba is described as "Musharakah" or partnership, and accepted by most Islamic scholars and practised by leading and successful Islamic financial institutions in North America.</p> <p>The details of the terms and conditions, regulations and calculations are given here.</p> <h3>Other Financing (Car, Business, Equipment)</h3> <p>The sharia model used by Al-Ittihad is described as "Murabahah", accepted by most Islamic Scholars and practiced by leading financial institutions in North America.</p> <p>The details of the terms and conditions, regulations and calculations are given here.</p> <h2>Sharia Concillors</h2> <p>The Qurtuba Housing and the Al-Ittihad Investments financial model is recommended and approved from the following Islamic scholars.</p> <p style="padding-left: 40px;">Justice Mufti Taqi Usmani, Shariat Appellate Bench of the Supreme Court of Pakistan. Dr. Jamal Badawi, Professor of Management and Islamic Studies, St. Mary's University, Halifax, Nova Scotia</p> <h2>Executive board</h2> <div style="border: 1px solid black; padding: 5px;"> <ol style="list-style-type: none"> 1. Brother Moin Kermani, Eng, MBA: Presiden 2. Brother Mohammad Ahmed, Secretary and Treasurer 3. Brother Mohamed Danane, Advisor 4. Brother Nadjib R. Director <p>Office Manager: Brother Mohammed Anwar Virk External Auditor: Brother Adel Berrais, CA</p> </div> <p style="font-size: small; margin-top: 20px;">™ Copyright MMVIII Qurtuba Housing Coop. Design by Reality Software & Amine Danane</p>							

COOPÉRATIVE D'HABITATION QURTUBA™
... pour un partenariat islamique

English

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Histoire

Désireux de contrôler des finances selon la Sharia, un groupe de musulmans du Québec s'est réuni en 1990 lors d'une réunion tenue à la Communauté musulmane du Québec (MCQ).

Trois institutions financières islamiques ont été fondées en 1991, donnant raison à l'initiative et à la détermination de ce groupe :

1. Qurtuba : Une Coopérative d'habitation islamique exempte d'intérêts.
2. Al-Ittihad Investissements : Une société d'investissement islamique exempte d'intérêts.
3. Al-Yusr : Une association islamique de REER exempte d'intérêts.

Les objectifs

Nos objectifs sont de fournir :

- un financement islamique pour les musulmans du Québec en leur permettant d'éviter l'intérêt usuaire lié au financement des maisons et en les aidant à acquérir des maisons à un coût raisonnable dans un environnement coopératif et fraternel.
- pour les investisseurs musulmans une occasion d'investissement licite ainsi qu'un bien-être moral en aidant les musulmans à devenir propriétaires d'une maison en évitant toujours l'intérêt usuaire et en gagnant de l'argent en retour sur leur investissement.

Le concept

Maison

Le modèle de Sharia adopté par la coopérative est le partenariat ou "Musharakah". Ce modèle a été adopté pour sa simplicité et sa nature pratique pour les transactions à long terme.

Pour en savoir plus sur les termes de conditions, [cliquez ici](#).

Autres financements (automobile, business, équipements)

Le modèle adopté est la "Murabahah", aussi accepté par la plupart des savants islamiques.

Pour en savoir plus sur les termes de conditions, [cliquez ici](#).

Conseillers de la Sharia

La coopérative Qurtuba et les Investissements Al-Ittihad ont adopté un modèle des transactions qui ont été approuvées par les trois savants islamiques suivants :

- Mufti Muhammad Taqi Usmani, membre de la cour d'appel de Sharia de la cour suprême du Pakistan.
- Dr. Jamal Badawi, professeur en gestion et études islamiques, à l'Université de St. Mary's à Halifax.

Conseillers exécutifs

1. Frère Moin Kermani, Eng, MBA: Président
2. Frère Mohammad Ahmed, Secrétaire et Trésorier
3. Frère Mohamed Danane, Conseillé
4. Frère Nadjib R, Directeur

Directeur d'Office : Frère Mohammed Anwar Virk
Auditeur externe : Frère Adel Berrais, CA

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