

ISLAMIC BANKS AND SOCIAL DEVELOPMENT

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**University of Management and
Technology**



**Institute of
Islamic Banking**

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ



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**A thesis submitted in partial fulfilment of the requirements for the
MS degree in Islamic Banking and Finance**



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CERTIFICATE OF APPROVAL

The thesis entitled “*ISLAMIC BANKS AND SOCIAL DEVELOPMENT*” has been accepted in partial fulfillment of the requirements for the degree of MS in Islamic Banking and Finance by the Institute of Islamic Banking, University of Management and Technology, Lahore, Pakistan.



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DECLARATION

I hereby declare that no portion of the work that appears in this study has been used in support of an application for another degree in qualification to this or any other university or institution of higher learning.

This thesis is a presentation of my original research work. Wherever contributions of others are involved, every effort has been made to indicate this clearly, with due reference to the literature and acknowledgement of collaborative research and discussions.

The work was done under the guidance of Tariq Saeed Chaudhery, General Manager, Pak Qater Takaful Company.

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In my capacity as supervisor of the candidate's thesis, I certify that the above statements are true to the best of my knowledge.

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DEDICATION

This thesis is dedicated to my parents, wife, children, brothers and sisters for their love, endless support and encouragement throughout the course of this work.

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ABSTRACT

Islamic finance and banking industry have rapidly flourished in current years. Islamic banking means it should be financial, morally and socially. In Pakistan most of the Islamic banks working only for the profit maximization. Most of the scholars are argued that the name of Islamic banking should be changed with western HALAL banking This study has been conducted with the help of the key players, Islamic bankers, working in Islamic banks to check whether Islamic banks provide the resources to improve the social indicators. After result it is found that Islamic banks provide and motivate the social development within the society.

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