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Hisbah and Its Real-World Applications in Islamic Banks: A Contemporary Qur'anic Maqasidic Study

Thabet Ahmad Abdullah Abu- Alhaj[1*], Muhamad Alihanafiah Norasid[2*], Sami Mohamed Hamid Al-Siyabi[3]

[1] *Department of Al-Quran and Al-Hadith, University of Malaya, Malaysia, thabet2012@um.edu.my*
[2] *Department of Al-Quran and Al-Hadith, Academy of Islamic Studies, imtiaz_alhuffaz@um.edu.my*
[3] *PhD Department of Al-Quran and Al-Hadith, Academy of Islamic Studies (Qur'anic Studies), University of Malaya, Malaysia, Sami.siyabi77@gmail.com*

***Corresponding Author:** thabet2012@um.edu.my, imtiaz_alhuffaz@um.edu.my

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ABSTRACT

This study explores the concept of Hisbah and its practical foundations within the framework of Islamic banking, through a contemporary Qur'anic and Maqasidic (objectives-based) perspective. It aims to demonstrate that Hisbah—as an institutionalized mechanism of moral and financial accountability—constitutes an essential component of Islamic governance systems. By analyzing Qur'anic principles and classical juristic sources, the research highlights how Hisbah embodies the higher objectives of Shariah, particularly the preservation of wealth (hifz al-mal) and the promotion of justice and transparency in economic activities. The study further examines the role of Hisbah in regulating Islamic financial institutions, ensuring compliance with Shariah principles, and strengthening ethical governance frameworks. Ultimately, the research proposes that integrating Hisbah into modern Islamic banking supervision can enhance institutional integrity and contribute to achieving sustainable development aligned with the Qur'anic Maqasid.

Keywords: Hisbah, Islamic banks, Qur'anic objectives, Maqasid al-Shariah, governance, ethical accountability, financial transparency.

INTRODUCTION

Islam has accorded great importance to wealth, considering it a fundamental pillar of social and economic life, as indicated in the Qur'anic verse: *"Do not give the foolish your wealth which Allah has made a means of sustenance for you"*. Building upon the principle of safeguarding and developing wealth as one of the five higher objectives of Islamic law (Maqāṣid al-Sharīʿah), the institution of *ḥisbah* emerged as a legal framework aimed at achieving economic justice and monitoring individual conduct in markets and financial transactions. Since contemporary financial markets constitute the backbone of the modern economy, applying the concept of *ḥisbah* to these markets forms an integral part of fulfilling the Sharīʿah obligation of wealth preservation, ensuring fair circulation, and promoting sustainable development. In light of the Islamic legal emphasis on lawful earnings, investment, and the growth of savings, and given the pivotal role of financial markets in facilitating the circulation of capital and stimulating investment, due attention to these markets represents a necessary extension of the obligation to preserve and develop wealth as one of the objectives of Sharīʿah. This obligation further entails cooperation in meeting public needs and fulfilling the religious and worldly rights attached to wealth. Accordingly, Islamic law has, in principle, accommodated the concept of financial markets and subsumed it under the doctrine of *maṣlaḥah mursalah*, entrusting their regulation to the authority of Muslim rulers. Undoubtedly, such markets contribute to strengthening the economic and commercial lifelines of advanced societies. The Qur'an describes wealth as a foundation upon which society stands and without which it cannot function, as stated in the verse: *"Do not give the foolish your wealth which Allah has made a means of sustenance for you"*. Accordingly, matters relating to wealth and its oversight were marked by the institution of *ḥisbah*, and this concern constituted one of the earliest manifestations of economic and social regulation since the very inception of Islam.

According to Muslim jurists, the objective of *ḥisbah* refers to Sharīʿah-based supervision over the conduct of individuals and society through the application of Islamic legal principles, with the aim of achieving social justice and protecting the community from corruption and behavioral deviations across various domains. *Ḥisbah* is therefore regarded as a significant subject within Islamic jurisprudence in general, and jurists have accorded it particular attention as part of their broader understanding of Islamic legislation within its social context.

Given that *ḥisbah* represents one of the foundational supervisory systems in Islamic civilization—having served as an effective mechanism for maintaining public order, achieving social justice, and safeguarding transactions from fraud and corruption, grounded in the principle of enjoining what is right and forbidding what is wrong—its regulatory values merit renewed consideration in light of the development of modern economic and banking systems. This necessity calls for reexamining *ḥisbah* through the lenses of governance, transparency, and institutional accountability, in a manner that enhances trust and equity within financial institutions, particularly Islamic banks that are founded upon the principles and objectives of Sharīʿah.

Accordingly, the research problem emerges from the observation that, despite the historical significance of *ḥisbah* and its role in regulating markets and transactions, its contemporary applications within Islamic financial institutions appear limited or insufficiently articulated. From this standpoint, the central research question of this study is formulated as follows: How can the system of *ḥisbah* and its Sharīʿah-based principles be effectively employed to develop regulatory oversight and governance within Islamic banks in a way that fulfills the objectives of Sharīʿah in preserving wealth and achieving justice and transparency?

Several subsidiary questions stem from this central inquiry, most notably: What is the concept of *ḥisbah* and its Sharīʿah foundations? What conditions and institutional components underpinned the *ḥisbah* system in Islamic legal heritage? What is the relationship between *ḥisbah* and the principle of enjoining good and forbidding evil? How does *ḥisbah* contribute to realizing the objectives of Sharīʿah in the domains of governance, markets, and banking? And what are the practical implications of *ḥisbah* in the contemporary operational context of Islamic banks?

The significance of this study stems from its endeavor to revive one of the Islamic supervisory systems and to link it with contemporary economic reality at a time when the need for regulatory models grounded in Sharīʿah-based values is increasingly evident in order to promote integrity and sustainability. Moreover, despite their expansion, Islamic banks continue to face challenges related to Sharīʿah supervision and the practical implementation of the objectives of Sharīʿah, which renders the invocation of *ḥisbah* an authentic and supportive framework for Islamic governance.

This study is distinguished by the fact that it does not confine itself to a purely theoretical examination of *ḥisbah*; rather, it seeks to ground its conceptual foundations and connect them with contemporary governance frameworks, while analyzing their potential applications in Islamic banks from the perspective of Qur'anic objectives (*maqāṣid Qurʾāniyyah*). This approach advances existing scholarship, which has often addressed *ḥisbah* from predominantly juristic or historical perspectives without adequately linking it to the realities of modern banking practice.

Based on the foregoing, this research strengthens ongoing efforts aimed at developing Sharīʿah supervisory and governance systems within Islamic financial institutions. It also contributes to constructing an integrated framework that brings together Sharīʿah authenticity and institutional effectiveness, and proposes a model that may be utilized to enhance both internal and external oversight in accordance with the objectives of Sharīʿah. Accordingly, this study aims to elucidate the concept of *ḥisbah* and its Sharīʿah foundations by tracing its roots in the Qur'anic texts, the Prophetic Sunnah, and the inferred positions of Muslim scholars, as well as clarifying its status within Islamic thought. Furthermore, it seeks to achieve the following objectives:

1. To identify the concept of *ḥisbah* and its Sharīʿah foundations, and to clarify the juristic principles upon which it is based as a legitimate supervisory system within Islamic society.
2. To examine the emergence of *ḥisbah* and its historical development, while defining the qualifications of the *muḥtasib* and the regulatory parameters governing the exercise of his duties in a manner consistent with the objectives of Sharīʿah.
3. To elucidate the relationship between *ḥisbah* and the principle of enjoining good and forbidding evil, highlighting the subtle distinctions between the two concepts and their complementary roles in promoting public welfare.

4. To analyze the relationship between *ḥisbah*, Sharīʿah objectives, governance, markets, and banking, and to underscore its role in achieving economic justice, institutional oversight, and the regulation of financial transactions.
5. To derive the practical implications of *ḥisbah* for the operational reality of Islamic banks, and to demonstrate how its principles may be employed in developing supervisory systems in a manner aligned with Qur'anic objectives in preserving wealth and achieving integrity and transparency.

The Concept of Ḥisbah and Its Sharīʿah Foundations

In Islamic law, ḥisbah refers to public supervision exercised by the legitimate authority or a designated body to ensure the implementation of Sharīʿah rulings upon members of society. It encompasses oversight of people's conduct in matters of worship and transactions, as well as social affairs, in addition to ensuring adherence to ethical principles across all aspects of life.

***Ḥisbah* in Linguistic Usage:**The term *ḥisbah* has been used in the Arabic language with several meanings, among them the sense of estimation or calculation. It is said, for example: "The reward is according to (*ʿalā ḥasab*) that," meaning in proportion to its measure or extent. It also conveys the meaning of sufficiency, as expressed in the phrase: "*ḥasbuka hādhā*," meaning "this is sufficient for you," and in the expression "*aḥsabanī mā aʿṭānī*," that is, "what he gave me sufficed me". It also denotes the meaning of sufficiency, as in the expression: "*ḥasbuka hādhā*," meaning "this is sufficient for you," and "*aḥsabanī mā aʿṭānī*," that is, "what he gave me was sufficient for me." Likewise, the phrase "*aḥsabtu al-rajula*" is used when one gives a person that which suffices his needs. It is also used in the sense of calculation, that is, "the counting of things." The term *ḥisābah* is the verbal noun of the expression "*ḥasabtu ḥisābatan*," and one says, "*anā aḥsubuhu ḥisāban*," meaning "I calculate it," and it is likewise expressed as *ḥisbah*. The term *ḥisāb* is well known and constitutes the verbal noun of *muḥāsabah*; one says, "*ḥāsabtuhu muḥāsabatan wa ḥisāban*," meaning "I held him to account" or "I reckoned with him" In His, Exalted be He, statement: *"And Allah provides for whom He wills without (ḥisāb)"*, scholars have differed regarding the intended meaning in relation to the two aforementioned senses. It has been said that it means "without estimation," that is, without limitation or diminution in the measure of provision; it has also been said that it means "without reckoning or accountability." Another interpretation holds that it signifies provision given without the recipient having anticipated or expected it, namely, that Allah grants from where one does not reckon or foresee The term *ḥisbah* is a noun derived from *iḥtisāb*. *Iḥtisāb* in righteous deeds refers to hastening to seek and attain reward through submission and patience, or by engaging in various forms of righteousness and performing them in the prescribed manner, in pursuit of the hoped-for divine recompense. It thus appears that among the meanings of *ḥisbah* are reward, sound management, and prudent oversight, while *iḥtisāb* denotes hastening to seek and attain reward.

***Ḥisbah* in Technical (Juristic) Terminology**. *Ḥisbah* is derived from *iḥtisāb*, and in juristic terminology it is defined as: "enjoining what is right when its observance has been neglected, and forbidding what is wrong when its commission has become manifest". What is meant by *al-maʿrūf* is the enjoining of obligatory and recommended acts, while forbidding *al-munkar* refers to the prohibition of unlawful and reprehensible acts Allah, the Exalted, says: *"Let there arise from among you a community inviting to all that is good, enjoining what is right and forbidding what is wrong; and it is they who are the successful."*. Enjoining what is right essentially entails encouraging people to perform righteous deeds, whether in acts of worship, transactions, or moral values, while forbidding what is wrong manifests in preventing prohibited acts or those that contravene Islamic law, such as indecency, injustice, usury (*ribā*), and fraud.

The Sharīʿah Foundations of Ḥisbah. In its linguistic origins, *ḥisbah* revolves around the meanings of estimation, sufficiency, calculation, and *iḥtisāb*, which together explain its procedural sense as "enjoining what is right when its observance has been neglected, and forbidding what is wrong when its commission has become manifest." Accordingly, *ḥisbah* constitutes a religious and social function embodied in supervising individual conduct in matters of worship and transactions, with the aim of protecting society from corruption and realizing the public interest. Its legitimacy is established by the Qur'an, as evidenced by the Almighty's statement: *"Let there arise from among you a community inviting to all that is good, enjoining what is right and forbidding what is wrong"* (Qur'an 3:104). This noble verse delineates a lofty methodology for the Muslim community, whereby a righteous group bears the banner of reform by calling to all that is good, encouraging every form of right, and deterring people from every form of wrongdoing. In doing so, it instills within society a spirit of moral oversight that preserves its balance and safeguards it against the causes of corruption. From this divine guidance emerged the Sharīʿah-based institution of *ḥisbah* as the practical application of this Qur'anic directive. It is a system founded upon guiding people with gentleness, correcting wrongdoing with wisdom, safeguarding rights, and preventing injustice. Thus, the Qur'anic verse and the institution of *ḥisbah* operate in harmony to build a society governed by virtue, in which rights are protected and the banner of goodness is upheld. The Prophet ﷺ said: *"Whoever among you sees an evil, let him change it with his hand; if he is unable, then with his tongue; and if he is unable, then with his heart—and that is the weakest level of faith"*

This Prophetic directive outlines a graduated methodology for safeguarding society from corruption and establishes reform as a responsibility proportionate to one's capacity and ability. On this Sharīʿah basis, *ḥisbah* is founded, as it embodies the practical and organized transformation of wrongdoing, activates the role of verbal counsel and advice, and ultimately rests upon the vigilance of the heart in cases of incapacity. In this way, the Prophetic spirit converges with the function of *ḥisbah* in preserving values and safeguarding moral conduct.

The Emergence of *Ḥisbah* and Its Conditions.

In Islamic history, the system of *ḥisbah* is regarded as one of the most remarkable institutional innovations developed by the Muslim community, and its application began in the earliest period of Islam. This system was meant to evolve in tandem with changing historical circumstances, thereby maintaining its relevance through the continuity of Islamic legislation and benefiting from its principles across time. The office of *ḥisbah*, as a Sharīʿah-based authority, has received sustained attention from Muslims throughout different eras due to its significance.

The Emergence of Ḥisbah. The first to initiate the practice of *ḥisbah* was the Prophet ﷺ, and this practice continued in accordance with his guidance in the periods that followed down to the present day. *Ḥisbah* is regarded as a vital and necessary institution for any society that aspires to cultivate virtue and righteousness among its members; without it, the consistent application of Islamic law within the community may not be adequately preserved. Accordingly, the existence of *ḥisbah* is not contingent upon the establishment of a state with a formal political structure; rather, *ḥisbah* exists wherever two or more Muslims are present.

The Prophet ﷺ himself undertook the practice of *ḥisbah* both in word and in action. One of the clearest reports illustrating this is the narration that he once passed by a heap of food, inserted his hand into it, and his fingers encountered dampness. He then asked, "What is thi,?" The man replied, "It was affected by rain, O Messenger of Allah." He said, "Why did you not place it on top of the food so that people might see it? Whoever deceives is not of me" This incident constitutes one illustration of the Prophet's ﷺ practice of *ḥisbah* in the marketplaces, and numerous other reports likewise attest to his exercise of *ḥisbah* in markets and in other contexts.

Conditions for the Application* of *Ḥisbah. The author of *The Sovereignty of the Ummah Prior to the Application of Sharīʿah* argues that the meaning and implementation of Sharīʿah possess a breadth from which several fundamental conclusions may be derived. Foremost among these is that the application or suspension of Sharīʿah cannot be regarded as an exclusive prerogative of the state, nor does its implementation depend upon the establishment of what is conventionally termed an "Islamic state," a caliphate, or similar political entities. Sharīʿah is not so narrowly confined as to be contingent upon political systems, rulers, judges, governments, or regimes—such that it persists when they apply it and becomes inoperative when they abandon it. Rather, Sharīʿah is far more expansive in scope and horizon than to be held hostage to rulers, their inclinations, or fluctuations in their will. The fundamental locus of responsibility for implementing Sharīʿah lies with the Ummah and the Muslim society itself, which are collectively charged with its realization. This occurs through multiple channels, including civic and voluntary activities, civil and community-based institutions, and the network of human relationships and interactions within specific temporal and spatial contexts. The state, if it exists, functions merely as a means rather than an end; it is brought into being by the sovereignty of the Ummah, which remains the decisive authority. Thus, it is Muslim society that produces the state, not the reverse. The role of governance is limited to providing a sound and enabling environment through which society can express its identity, values, aspirations, and moral integrity.

Accordingly, the implementation of Sharīʿah is, in its original sense, entrusted to the people themselves, whereas the prevailing traditional stereotype assigns this responsibility to the individual ruler, upon whom the construction of the system and the application of Sharīʿah are made dependent within the framework of classical sultanic jurisprudence—rendering Sharīʿah contingent upon his integrity or lack thereof. This perspective, however, does not entail neglecting the value of government or the state, for their existence constitutes a Sharīʿah requirement, and certain rulings are at times directed toward them. Conversely, this does not imply that political authority is the primary foundation or the ultimate objective, nor can Sharīʿah be effectively realized in practice solely through coercive power or compulsory enforcement. Rather, the Ummah, as a social phenomenon, bears the primary responsibility for implementing Sharīʿah through a diversity of institutions, among which government represents one institution that operates to implement a specific portion within the comprehensive Sharīʿah framework.

Dr. al-Raysūnī maintains that enjoining the removal of wrongdoing when it becomes manifest and resisting corruption when it spreads arrogantly are functions that belong to the community and society at large. These functions should neither be narrowly restricted nor confined, nor should people be discouraged from practicing them, as has occurred in certain contexts. He supports this position with numerous explicit and mutually reinforcing textual evidences, emphasizing that this responsibility is incumbent upon both men and women alike, who are to fulfill it within their cities and villages, even in relation to their notables and leaders. He further expresses astonishment at the reduction of the function of *ḥisbah* to a merely governmental or authoritarian practice. Among the evidences he cites are the Qur'anic verses: *"The believing men and believing women are allies of one another; they enjoin what is right and forbid what is wrong, establish prayer, give zakāh, and obey Allah and His Messenger. It is they upon whom Allah will have mercy; indeed, Allah is Mighty and Wise"*, and *"Your Lord would not destroy the towns unjustly while their people were reformers"*. At the forefront of such reform lies the removal of corruption

However, al-Raysūnī criticizes what he describes as the legacy of authoritarian practices within sultanic jurisprudence in terms of dividing the responsibility of removing wrongdoing. According to this approach, changing wrongdoing by hand was reserved exclusively for the state, changing it by the tongue was assigned to scholars—though not unconditionally, but subject to restrictions and conditions—while the Ummah was left with nothing more than change by the heart. This, he argues, stands in contrast to the convergence of Qur'anic and Prophetic texts that affirm the general obligation of resisting wrongdoing and eliminating corruption to the extent possible.

He further criticizes al-Qurṭubī's view that confines the duty of enjoining what is right and forbidding what is wrong to the ruler alone, as reflected in his statement: "Indeed, enjoining what is right is not suitable for everyone; rather, it is undertaken by the ruler, since the establishment of prescribed punishments belongs to him, discretionary punishments are subject to his judgment, imprisonment and release are in his hands, as are exile and banishment. Thus, he appoints in every locality a righteous, strong, knowledgeable, and trustworthy man and commands him accordingly, and he enforces the legal punishments in their proper form without excess." Al-Qurṭubī then cites the Almighty's saying: *"Those who, if We establish them in the land, establish prayer, give zakāh, and enjoin what is right and forbid what is wrong"*. Al-Raysūnī challenges this line of reasoning, arguing that it relies upon one flawed interpretation to support another of the same kind. He maintains that restricting the concept of empowerment (*tamkīn*) in the verse exclusively to rulers who have attained political dominance constitutes a serious error. Rather, *tamkīn* in the verse is general in scope, and the term "those who" (*alladhīna*) is among the expressions denoting generality. Even if one were to assume that the verse specifically addresses rulers and their exclusive functions, consistency would then require asserting that rulers alone are also responsible for establishing prayer and giving zakāh, since the discourse is unified and the subject addressed is one and the same.

According to ʿAbdullāh al-Sālimī, the functions of the *muḥtasib*, once he has fulfilled the requisite qualities and conditions, include enjoining what is right and forbidding what is wrong, applying Sharīʿah rulings among members of society, repelling aggressors, and granting justice to the oppressed against their oppressors. Al-Sālimī provides numerous examples in *Tuḥfat al-Aʿyān* that testify to the activities of the *muḥtasib* in the Omani state throughout history. Accordingly, the *muḥtasib* must possess sound knowledge of Sharīʿah rulings, sincerity in seeking the welfare of society, and a strong commitment to the implementation of justice. He must also be capable of distinguishing between violations that require direct intervention and those transgressions that may be addressed through moral guidance or counsel. It should further be noted that the *muḥtasib's* method of operation is grounded primarily in persuasion and advice; if individuals fail to respond, disciplinary measures may be undertaken in accordance with Islamic law. In cases of necessity, sanctions may be applied within the framework of preserving public order.

If *ḥisbah* is entrusted to the state, it must first be grounded upon a solid foundation, beginning with the establishment of charters, mechanisms of oversight, monitoring, and follow-up, among other measures that fall within the broader framework of administrative reform. Such reform cannot be realized without a fundamentally political process. Accordingly, addressing and overcoming the various challenges faced by governing systems and governments across different spheres of life cannot be achieved except through prior, genuine, and sincere political reforms. By political reform is meant a set of measures and orientations aimed at rehabilitating and modernizing the structures of the administrative system in order to redefine the role of the state and reshape its relationship with its citizens.

The Relationship between *Hisbah* and Enjoining Good and Forbidding Evil.

The relationship between *hisbah* and enjoining good and forbidding evil arises from the obligation imposed by Allah Almighty upon every Muslim to offer sincere advice, according to one's knowledge and capacity. This obligation is clearly indicated in the verse from Surah Āl ʿImrān *"Let there be from among you a community inviting to all that is good, enjoining what is right and forbidding what is wrong; and those are the successful."* . Scholarly discussion has focused on the implication of the particle *"min"* (from among you) in this verse: whether it is **explanatory (bayāniyyah)**, denoting the entire Muslim community; or **partitive (tabʿīḍiyyah)**, indicating that the duty of enjoining good and forbidding evil is undertaken by a specific group rather than by all individuals, thereby rendering it a **collective obligation (farḍ kifāyah)**; or whether the verse is merely descriptive of the Companions of the Prophet as transmitters and exemplars of this responsibility.

Al-Zajjāj, al-Māturīdī, al-Baghawī, and Aḥmad al-Khalīlī held the view that the particle *"min"* in the verse is for clarification (bayāniyya). They argued that a similar usage occurs in the Book of God, as in His saying: *"So avoid the abomination of idols and avoid false speech"*; for the command here is not to avoid some idols, but rather all idols, since they are entirely abomination. Likewise is the poet's statement:

"A brother of generosity who gives it and is asked for it …

Abū al-Ẓalāma, the resolute Nawfal, refuses injustice."

Al-Zajjāj said: "*('And let there be from among you a community')—and God knows best—means: let all of you be a community who call to goodness and enjoin what is right. However, the particle *'min'* is introduced here to specify the addressees from among all other categories, and it serves to emphasize that the command is directed to those being addressed"

Those who hold that the verse is declarative (khabar) rather than imperative restrict its meaning to a specific group of the Companions, namely the transmitters of knowledge. They base this view on a report attributed to al-Ḍaḥḥāk, who stated that the intended meaning refers specifically to "the Companions of the Messenger of God, and in particular the narrators among them." He said: "Yahyā ibn Abī Ṭālib narrated to us, he said: Yazīd informed us, he said: Juwaybir informed us, from al-Ḍaḥḥāk, regarding the verse *'Let there arise from among you a community that calls to goodness, enjoins what is right, and forbids what is wrong'*: he said, 'They are specifically the Companions of the Messenger of God, and they are the narrators in particular[1].'" That is, those who strive in the path of God (the *mujāhidīn*) and the scholars (*al-ʿulamā*)˙

Ibn ʿĀshūr favored this view in his *Tafsīr*, where he states: "If those addressed by the pronoun in *'from among you'* are the Companions of the Messenger of God—as is apparent from the preceding forms of address—then it is permissible for *'min'* (from) to be explanatory (*bayāniyyah*). In that case, the explanatory element is advanced before what it explains, and the referent of *'the community'* (*al-ummah*) would be the Companions themselves, who were the people of the first generation of Muslims. The meaning would then be: *'Be a community that calls to goodness.'* Thus, this community consists of those who possess this attribute, having been commanded to constitute—out of their collective body—the community described as calling to goodness. The intent is the formation of this very quality, for what is required of them is to cultivate this moral disposition. Once they embody it, the sought-after community comes into being. This community is the best of nations, and it is the people of the virtuous city long aspired to by earlier philosophers. Hence, the verse conveys this command in a most eloquent and concise style."

Those who held that *"min"* denotes partitivity (*tabʿīḍ*) maintained that the duty is a **collective obligation** (*farḍ kifāyah*). This view was adopted by al-Ṭabarī, Ibn al-Mundhir, Makki b. Abī Ṭālib, al-Zamakhsharī, al-Bayḍāwī, and al-Shawkānī According to them, this obligation is restricted to those who are capable of giving sincere counsel, on the grounds that *"enjoining what is right and forbidding what is wrong is among the collective obligations, and it is specific to those possessing knowledge, who are able to discern that what they command is indeed right and that what they forbid is truly wrong."* . Al-Zamakhsharī justified this restriction—after affirming that it is a collective duty—by arguing that the task requires wisdom, which is not possessed by everyone. He states: "It is not suitable for this task except for one who knows what is right and what is wrong, and who understands how to arrange the command in its proper application and how to carry it out. For an ignorant person may forbid what is right and command what is wrong; or he may know the ruling according to his own school while being ignorant of it in another's school, thus forbidding what is not truly blameworthy. He may also be harsh where gentleness is required, and gentle where firmness is necessary; or he may denounce someone whose denunciation only leads him to persist further, or censure one for whom such denunciation is futile.".

The author of *al-Manār* held that *"ummah"* does not signify a group in an absolute or unrestricted sense. Rather, it denotes a community bound together by a unifying social bond through which they are regarded as a single entity, thereby justifying the application of one collective designation to them, such as the term *ummah*. He further noted that *ummah* may also carry the meaning of *a period of time*, as in the Almighty's statement: *"And if We were to delay for them the punishment for a limited ummah (term)"*, and His saying: *"And he remembered after an ummah (a period of time)"*. Likewise, it may signify *an exemplar or leader to be followed*, as in His statement: *"Indeed, Abraham was an ummah, devoutly obedient to God"*[2]. It may also be used to denote one of the well-known nations, as in His statement: *"You are the best ummah brought forth for mankind"*[3]. This latter meaning does not depart from the general sense of *community* as previously explained; rather, it is a specification determined by customary usage (*ʿurf*). Furthermore, the view that the command is directed to the collective as a whole, rather than to the community in an undifferentiated sense, was adopted by Aṭfīsh of the Ibāḍī school in his two exegetical works, *Himyān al-Zād* and *Taysīr al-Tafsīr*. He further

[1] See: Tafsir al-Tabari, Vol. 7, p. 92; Tafsir Ibn al-Mundhir, Vol. 1, p. 325; Tafsir al-Maturidi, Vol. 2, p. 448; Tafsir al-Baghawi, Vol. 1, p. 486.

[2] *Qur'an 16:120.*

[3] *Qur'an 3:110.*

maintains that those who argue that enjoining what is right and forbidding what is wrong constitutes an **individual obligation** (*farḍ ʿayn*) may support their view by appealing to the Almighty's statement: *"You are the best ummah brought forth for mankind: you enjoin what is right and forbid what is wrong and believe in God. Had the People of the Book believed, it would have been better for them; among them are believers, but most of them are defiantly disobedient"* In this verse the command is ascribed to the community as a whole. This, however, does not negate the possibility of partitivity, for the verse issues a judgment upon the collective entity rather than upon every individual member. This falls within the broader framework of **daʿwah** (religious calling), which, as defined by Dr. Bayyūb Ṣāliḥ, represents a movement aimed at reviving the divine order revealed by God to His Prophet Muḥammad.

The view that *"min"* is explanatory (*bayāniyyah*), denoting the genus as a whole, is further reinforced by the Almighty's statement: *"And they enjoin one another to truth and enjoin one another to patience"* This verse indicates **reciprocal interaction** rather than unilateral action, signifying that there is no specific group exclusively entrusted with giving advice to the exclusion of others; rather, it is an obligation flowing from all to all, without restriction.

Shaykh Aḥmad al-Khalīlī states:"Whatever the arguments advanced by those who hold differing views, I consider the proof that *'min'* is explanatory to be stronger. This is supported by the definiteness of both the subject and predicate, and by the insertion of the separating pronoun (*ḍamīr al-faṣl*) between them. This interpretation is further strengthened by the Almighty's later statement: *'You are the best ummah brought forth for mankind: you enjoin what is right and forbid what is wrong and believe in God'*. Here, the excellence of the ummah is made contingent upon enjoining what is right and forbidding what is wrong, which are mentioned before belief in God—an order that reflects their particular importance. Moreover, these two duties are identified as among the causes of mutual guardianship between believing men and women in His statement: *'The believing men and believing women are allies of one another: they enjoin what is right and forbid what is wrong, establish prayer, give alms, and obey God and His Messenger'*. There is no one who claims that establishing prayer or giving alms is obligatory upon some believers but not others; likewise, enjoining what is right and forbidding what is wrong."

In addition to the foregoing evidences, al-Māturīdī cites several transmitted reports to further substantiate his position. Among them is the report narrated from ʿIkrimah, who relates that Ibn ʿAbbās (may God be pleased with them both) said to him:"I have long been perplexed as to what will be done with those who refrain from admonition. I said, 'I shall inform you of that—recite the second verse: *'We saved those who forbade evil…'*" He replied, "You are correct." Ibn ʿAbbās (may God be pleased with him) thus inferred from this verse that God destroyed not only those who committed evil deeds, but also those who failed to forbid others from committing them. Accordingly—God knows best—he regarded those who abstain from restraining wrongdoers as sharing the same punishment as the wrongdoers themselves. It is also narrated from Abū Bakr al-Ṣiddīq (may God be pleased with him) that he said: "O people, you recite this verse: *'O you who believe, upon you is responsibility for yourselves; those who go astray will not harm you if you are rightly guided'*. Yet I heard the Messenger of God ﷺ say: *'When people see an oppressor and do not restrain him, it is near that God will encompass them all with punishment.'*"

It is further reported from Jarīr that he heard the Messenger of God ﷺ say: "A man may be among a people and commit acts of disobedience to the Most Merciful in their midst, while they are more numerous and stronger than him. Had they wished to restrain him, they would have done so, and he would have feared them; yet God punishes them because of him." And from Ḥudhayfah it is reported that the Messenger of God ﷺ said: "By Him in whose hand is my soul, you shall surely enjoin what is right and forbid what is wrong, or else God will soon envelop you with a punishment from Himself; then you will supplicate Him, but He will not respond to you."

The Messenger of God ﷺ said: *"Whoever among you sees a wrongdoing, let him change it with his hand; if he is unable, then with his tongue; and if he is unable, then with his heart—and that is the weakest of faith".* Scholars maintain that **ḥisbah** constitutes a *religious authority* (*wilāyah dīniyyah*), meaning that it is an official function among the responsibilities of a state that implements Islamic law. Its specific mandate lies in fulfilling the duty of enjoining what is right and forbidding what is wrong. In this light, **ḥisbah** emerges as a formal instrument and institutional mechanism for discharging this obligation. Its designation has varied across different states and contexts, sometimes being referred to as *oversight* or *inspection*. In the formal and juristic terminology of the Ibāḍī community in Algeria, it is known as the ʿ**Azzābah system**.

Based on the foregoing discussion, the relationship between **ḥisbah** and **enjoining what is right and forbidding what is wrong** may be summarized in the following table, prepared by the researcher with reference to: al-Ghazālī, *Iḥyāʾ ʿUlūm al-Dīn* (1993); Ibn Taymiyyah, *al-Ḥisbah fī al-Islām* (1998); al-Qaraḍāwī, *al-Khaṣāʾiṣ al-ʿĀmmah lil-Islām* (2000):

Table (1): A comparison between the ḥisbah system and the obligation of enjoining what is right and forbidding what is wrong.

Element	Ḥisbah	Enjoining What Is Right and Forbidding What Is Wrong
Nature	An organized, institutional system of oversight	A general religious obligation upon the Muslim community
Implementing Authority	The *muḥtasib* or the ḥisbah authority	Individuals and the community
Scope	Regulation of markets, transactions, and public conduct	Religious and social conduct in general
Means	Guidance – supervision – administrative sanction	Admonition – counsel – reform
Objective	Achieving justice and preventing institutional corruption	Moral refinement of the individual and society

The table demonstrates that **ḥisbah** represents the institutional development of the obligation of enjoining what is right and forbidding what is wrong, as it has evolved from a general duty incumbent upon the Muslim community into an organized regulatory system governed by defined legal and administrative frameworks. The institutional nature of ḥisbah renders it an executive mechanism for regulating markets and transactions and for achieving social justice, whereas enjoining what is right and forbidding what is wrong remains a comprehensive framework encompassing the religious and ethical conduct of individuals and groups.

Ḥisbah is exercised through the *muḥtasib* or a designated ḥisbah authority vested with supervisory and punitive powers, while the obligation of enjoining what is right relies primarily on exhortation, counsel, and reform as pedagogical and daʿwah-oriented means. Although the ultimate objective of both lies in establishing justice and preventing corruption, ḥisbah concentrates on the practical and institutional dimensions of society, whereas enjoining what is right focuses on the moral and educational upliftment of the ummah. Accordingly, it may be concluded that **ḥisbah constitutes the applied, executive dimension of enjoining what is right and forbidding what is wrong**, serving as a concrete embodiment of the principle of comprehensive reform articulated in the Qur'anic injunction: *"And let there arise from among you a community that calls to goodness, enjoins what is right, and forbids what is wrong"*.

The Relationship of Ḥisbah to Maqāṣid, Governance, Markets, and Banks.

This section examines the integrative relationship between ḥisbah, Qur'anic objectives (maqāṣid), and governance principles in regulating markets and banking activities. Ḥisbah represents an institutional supervisory framework derived from the duty of enjoining good and forbidding evil, aiming to achieve justice, protect wealth, and prevent corruption, in a manner consistent with the requirements of good governance, particularly within Islamic banking institutions.

The Relationship of Ḥisbah to the Maqāṣid (Objectives of Sharīʿah). The primary objective of ḥisbah lies in realizing the welfare of society and protecting it from errors and deviations that may lead to social disintegration. Maqāṣid acquire their true descriptive force only when they are grounded in reality and effectively implemented in people's conduct, in response to God's commands—whether by obligation, prohibition, or permissibility—while taking into account circumstances, needs, and human inclinations. In this sense, the maqāṣid are inherently attentive to the human dimension Accordingly, the objectives of ḥisbah are manifested in the following points:

a. Realization of Social Justice: In Omani jurisprudence, ḥisbah focuses on ensuring social balance by preventing all forms of injustice and corruption. For example, it involves verifying that commercial activities are conducted in accordance with Sharīʿah principles, particularly with regard to pricing and fair commercial practices.

b. Preservation of Morality: Ḥisbah aims to safeguard society from moral deviations and sins that may lead to the spread of corruption, such as backbiting, theft, and the consumption of intoxicants. Omani jurists view ḥisbah as a form of behavioral oversight intended to reinforce religious and social values.

c. Protection of Markets from Fraud: Within the framework of ḥisbah, it is ensured that markets are free from unlawful practices such as price manipulation and commercial fraud. Emphasis is placed on the necessity of fairness in financial transactions in order to protect the rights of citizens.

d. Oversight of Public Officials: Among the objectives of ḥisbah in Omani jurisprudence is the monitoring of the conduct of state officials, ensuring their integrity and faithful discharge of trust and justice. This objective is fully consistent with the Qurʾanic maqāṣid that emphasize the realization of justice.

In the contemporary context, this objective manifests itself in a practical manner through modern ḥisbah institutions and regulatory bodies operating within sensitive sectors, most notably the Islamic

banking sector. The notion of *"a community that calls to goodness"* has today evolved into the form of Sharīʿah supervisory boards and juristic councils within financial institutions. These bodies are entrusted with guiding banking activities in a manner consistent with the objectives of Sharīʿah (maqāṣid al-sharīʿah), and with regulating financial transactions so as to prevent manifestations of financial wrongdoing, such as ribā, excessive gharar, and practices that lead to injustice or exploitation.

Accordingly, these Sharīʿah boards may be regarded as a contemporary institutional extension of the function of enjoining what is right and forbidding what is wrong, expressed in an organized and systematic form that reflects the Qurʾanic objective of establishing a reformative apparatus within every social or economic system.

On this basis, Sharīʿah supervision in Islamic banks is not merely a procedural or technical mechanism; rather, it represents the embodiment of a Qurʾanic objective aimed at realizing *falāḥ* (true success) through the construction of an economic system founded upon integrity and justice, and regulated by ethical values and the higher objectives of Sharīʿah. Thus, the application of ḥisbah in the financial sphere constitutes one of the modern expressions of activating the Qurʾanic maqṣad in the contemporary age, wherein the moral dimension intersects with the institutional dimension to achieve the public interest, correct deviations, and safeguard the stability of the Islamic financial system.

The Relationship of Ḥisbah to Markets and Governance. Ḥamad b. Ḥamdi al-Ṣāʿidī states in *Daʿāʾim al-Tamkīn* that the essence of religion and all forms of authority rests upon enjoining and forbidding, and that all Islamic jurisdictions—such as political authority, financial authority, military authority, and the authority of ḥisbah, among others—ultimately aim at enjoining what is right and forbidding what is wrong.

The growing interest in studying financial markets in the contemporary era and examining their legal rulings responds to an urgent need to acquaint people with the principles of their religion in light of modern developments. This effort is consistent with the foundational endeavors of Islamic jurists in articulating the jurisprudence of financial transactions, particularly market regulations and the system of ḥisbah as applied to markets.

In reality, the foundations of Islamic investment are based on shared participation in bearing risks and liabilities. Such a participatory system does not generate indebtedness. By contrast, the global indebtedness that continues to afflict individuals and societies has largely resulted from the dominant practices in financial markets and transactions, which rely on interest-based borrowing as a primary means of obtaining capital.

Ḥisbah falls within the broader framework of governance. Ibn al-Ukhuwwah states: *"The physician ought to possess all the instruments of medicine in complete perfection."* Here, perfection signifies mastering and managing affairs in a manner that leaves no deficiency for the practitioner in carrying out the profession and meeting its requirements in the most complete and sound way. Governance thus enters through the domain of ḥisbah insofar as it addresses manifest wrongs, such as claims of fraudulent measurement and shortchanging, as well as cases of deception and misrepresentation in goods or pricing. These matters are intrinsically linked to the realization of justice. God Almighty upholds a just state even if it is unbelieving, and restrains or brings down an unjust state even if it is Muslim. Hence the well-known maxim: *the world endures with justice even alongside unbelief, but it does not endure with injustice even alongside Islam.*

Justice is among the core principles of governance, and it constitutes one of the fundamental pillars of Islam. Indeed, it is among the greatest principles upon which the Sharīʿah is founded. Justice is the ordering principle of all things: when worldly affairs are established upon justice, they endure—even if their holders have no share in the Hereafter; but when they are not established upon justice, they do not endure—even if their holders possess faith for which they may be recompensed in the Hereafter.

Justice is one of the supreme objectives emphatically affirmed in the Qur'an and the Sunnah, and it is a binding Sharʿī requirement in speech, transactions, and acts of worship alike. Ibn Taymiyyah states: "It is incumbent upon every authority-holder to seek the assistance of those characterized by truthfulness and justice. If that is not possible, then he should resort to those who are closest to that standard, even if they possess some falsehood or injustice. For God supports this religion by means of a profligate man and by people who have no share [in the Hereafter]. What is obligatory is only to do what is within one's capacity. And the Prophet ﷺ—or 'Umar b. al-Khaṭṭāb—said: 'Whoever appoints a man over a group while he knows that among them is someone more pleasing to God than him has indeed betrayed God, betrayed His Messenger, and betrayed the believers". All of this falls within the general objectives of the Sharīʿah. It also follows, as a matter of public interest (maṣlaḥah), that deterrent regulatory systems of various kinds be enacted—among them corporate oversight and supervision of governmental institutions—drawing upon the established rulings of ḥisbah. Such deterrent laws do not replace ḥisbah; rather, they support and empower its effective implementation. In the sphere of investment, one of the most fundamental features of the Islamic methodology is that it is grounded in values, ethics, and principled conduct. Accordingly, Islam has prohibited fraud, deceitful stratagems, exploitation, and misrepresentation. Authentic Prophetic traditions clearly establish this principle, among them the statement of the Prophet ﷺ: *"Whoever deceives us is not one* *of us."* Deception (tadlīs) is prohibited whether it occurs through action—such as *taṣriyah* (artificially withholding milk to mislead a buyer)—or through speech as in *najsh* (artificially inflating bids), and similar practices. Consequently, Islam obliges that investment activities be conducted in accordance with justice and fairness, and that leniency and good conduct be observed in buying, selling, debt recovery, and other financial dealings. This includes the obligation to disclose any defects in the subject matter of a contract transparently, without falsehood or misrepresentation, thereby ensuring integrity, trust, and equity in economic transactions.

State oversight is instituted primarily to safeguard Sharīʿah principles, protect vulnerable groups, small proprietors, and the wider beneficiary community. Accordingly, market protection has historically been entrusted to a form of popular authority embodied in the system of **ḥisbah**, alongside communal responsibility and internal self-regulation. Investment in Islam is founded exclusively upon values, principles, and ethics—such as justice, the avoidance of oppression, falsehood, and fraud—and these moral constraints are not viewed as impediments. On the contrary, Islamic law actively encourages economic activity, fosters a spirit of regulated competition, and ensures equal opportunity, while simultaneously protecting the weak by granting them specific legal rights, including options in contractual dealings.

Thus, the protection of the market is anchored in a form of societal oversight manifested through the institution of **ḥisbah**, or regulatory mechanisms under various designations, whose objectives include managing social conflict, promoting balanced development, planning investment, and directing economic activity through well-defined means.

In this context, the Prophet ﷺ granted the right of contractual option (*khiyār*) to individuals who suffer from deficiencies in understanding or knowledge. As reported in the ḥadīth of Ibn ʿUmar, a man complained to the Prophet ﷺ that he was often deceived in sales transactions. The Prophet ﷺ said: *"When you enter into a sale, say: 'No deception (lā khilābah).'"* This ḥadīth establishes an important legal principle affirming the right of those who place trust in others, or who lack sufficient expertise in concluding contracts, to stipulate an option for themselves. Moreover, even if such individuals suffer loss through unfair pricing (*ghabn*) without having stipulated an option, they retain the right of choice, as a protection granted to them by Islamic law.

The Relationship between Ḥisbah and Banks. Banks are entrusted with financing investment, whether at the individual level or through partnerships, in both the private and public sectors. They constitute a vital—indeed foundational—component of the economic system, enabling the wheels of the economy to move forward toward productivity, development, urbanization, construction, and the comprehensive realization of *istikhlāf* (vicegerency on earth), which represents the overarching objective of the creation of humankind and jinn.

The course of investment is intrinsically linked to the doctrinal dimension, as it entails an inextricable faith-based commitment. Islamic belief serves as the guiding framework for Islamic economic thought, shaping its instruments, mechanisms, and operational tools. A Muslim believes that wealth, in its essence, belongs to God, and that human beings are merely trustees over it. By virtue of this trusteeship, they are obliged to act in accordance with the methodology of the Creator in cultivating and developing the universe. God, the Exalted, says: 'And to Thamūd We sent their brother Ṣāliḥ'He said: O my people, worship Allah; you have no deity other than Him. He produced you from the earth and settled you in it; so seek His forgiveness and then repent to Him. Indeed, my Lord is Near and Responsive. Thus, alongside the command to affirm divine oneness, the verse establishes the principle of constructive stewardship on earth.

In banking transactions, and in light of this faith-based linkage, God—Glorified and Exalted—addresses a critically serious issue, namely the inclination toward usury (*ribā*). He says: That is because they say, "'Trade is only like usury," whereas Allah has permitted trade and forbidden usury' Here, God explicitly grounds the matter in His authority to permit and prohibit, without elaborating on a rational distinction between trade and usury, but rather attributing the ruling directly to His divine command: ﴿Allah has permitted trade and forbidden usury﴾. Whoever possesses certainty in the intent of the Creator accepts the permissibility of trade and the prohibition of usury, regardless of circumstances or illusory interests. This represents a firmly grounded doctrinal linkage: although usury may outwardly appear as an increase, it ultimately erodes blessing at its core. Such is the Islamic methodology governing investment in general and banking practices in particular.

The following table summarizes the nature of Ḥisbah and governance in light of the objectives of Islamic law (maqāṣid al-Qurʾān) as applied to markets and banking activities, prepared by the researcher based on: al-Shāṭibī (1997), Ibn Taymiyyah (1998), and ʿAbd al-Sattār Abū Ghuddah (2018):

Table (2): Maqāṣid-based integration between the Ḥisbah system and principles of governance in light of Qurʾānic objectives.

Domain	Qurʾānic Objective	Application of Ḥisbah	Corresponding Governance Principle
Financial transactions	Preservation of wealth	Monitoring fraud and ribā	Financial transparency

Public institutions	Realization of justice	Accountability of violators	Accountability and responsibility
Markets	Prevention of monopoly	Regulation of prices and quality control	Fairness and equity
Banking operations	Regulation of contracts and financing	Sharīʿah supervision of products	Legal and regulatory compliance

The table highlights the integrative relationship between the Ḥisbah system and institutional governance principles from the perspective of Qurʾānic maqāṣid. In the field of financial transactions, Ḥisbah is manifested through monitoring practices of fraud and ribā, thereby realizing the objective of preserving wealth. This function corresponds closely with the principle of financial transparency in contemporary governance frameworks. Within public institutions, Ḥisbah seeks to hold transgressors accountable in order to ensure justice, which aligns with the modern governance principle of accountability and responsibility. In market regulation, Ḥisbah aims to prevent monopolistic practices and to regulate prices in pursuit of equity and fairness, a goal that converges with the principle of economic justice upheld by good governance systems.

Finally, in banking operations, Ḥisbah is reflected in Sharīʿah supervision over contracts and financial products, ensuring compliance with both legal and Sharīʿah standards—one of the foundational pillars of sound governance. This parallelism between Ḥisbah and governance demonstrates that the Islamic system possesses deep-rooted supervisory foundations grounded in Qurʾānic objectives. These foundations can be effectively utilized today in developing contemporary governance models within Islamic financial institutions, in a manner that balances Sharīʿah compliance with institutional efficiency.

The Practical Impacts of Ḥisbah on the Operational Reality of Islamic Banks in Light of Qur'anic Objectives.

The applied study was conducted on three Islamic banks in light of the principles of ḥisbah and the objectives of the Qur'an. This applied research aims to examine the extent to which the foundations of ḥisbah and the Qur'anic objectives are realized in the practices of contemporary Islamic banks, through the analysis of three Islamic banking institutions, referred to by the following symbols: Bank (A), Bank (B), and Bank (C). The sample was selected based on several criteria, including market size, availability of financial and governance data, and the independence of Sharia supervisory boards. The study adopted a comparative analytical methodology, relying on annual reports, published financial statements, and Sharia governance frameworks.

Methodology of Analysis. The researcher employed a descriptive analytical approach grounded in maqāṣid-based analysis, utilizing tools such as financial statement analysis, governance reports, and Sharia disclosure documents. The main analytical dimensions focused on: Sharia supervision (institutionalized ḥisbah); transparency and disclosure; realization of financial maqāṣid (justice, preservation of wealth, and prevention of corruption); financial efficiency and stability; and financial innovation within Sharia-compliant constraints.

Analysis of the Three Banks in Light of Qur'anic Objectives. The examination of Islamic banks in this section is grounded in the Qur'anic objective established by the verse on commanding good and forbidding evil, which represents a value-based and institutional framework aimed at establishing a reform-oriented system within financial institutions. This objective serves as a primary reference for assessing each bank's level of commitment to the principles of institutionalized ḥisbah and the objectives of Islamic law, particularly the preservation of wealth, justice, and transparency.

1. Bank (A). In its general profile, Bank (A) is a leading institution in Islamic finance, characterized by a large asset base and an expansive international presence. It is subject to Sharia supervision through a central Sharia supervisory board composed of three specialized scholars, and it issues detailed annual reports, reflecting a high level of transparency.

With regard to financial disclosure, the bank provides accurate financial statements accompanied by Sharia performance indicators, and it utilizes a range of Islamic financing instruments such as *mushārakah*, *murābaḥah*, and *istiṣnāʿ*. The high level of transparency and financial disclosure, together with the diversification of Sharia-compliant financing modes, strongly reflects the presence of the Qur'anic objective of calling to goodness and achieving financial justice.

The maqāṣid-based evaluation demonstrates the bank's commitment to the objectives of justice and transparency, as well as its participation in developmental initiatives such as *waqf ṣukūk* and microfinance programs. However, the bank's increasing reliance on traditional *murābaḥah* limits the effective realization of the objectives of partnership and equitable risk-sharing, indicating a partial shortcoming in translating the objective of *enjoining good* within its participatory economic dimension.

2. Bank (B). Bank (B) is a medium-sized institution that focuses primarily on local commercial financing. It operates under Sharia supervision through a Sharia committee consisting of only two experts, which convenes twice a year. Nevertheless, the bank suffers from weak follow-up mechanisms regarding the on-ground implementation of the committee's recommendations.

In terms of financial disclosure, the bank provides partially delayed financial reports and exhibits limited transparency in contract details. From a maqāṣid-based perspective, the absence of a strong maqāṣid orientation is evident in the weak financial disclosure, delayed reporting, and restricted contractual transparency. The maqāṣid assessment further reveals a merely formal compliance with the concept of ḥisbah, without a substantive integration of its objectives into financial products, such as short-term financing cards.

This situation reflects a failure to operationalize the Qur'anic objective of *forbidding evil* in preventing injustice and excessive uncertainty (*gharar*), as well as a deficiency in fulfilling the objective of wealth preservation, resulting from weak governance structures and insufficient integration between Sharia supervisory bodies and risk management departments.

3. Bank (C). With regard to its general profile, Bank (C) is a large Islamic bank with regional outreach and is considered one of the oldest institutions in the market. It operates under a strong and independent Sharia supervisory board whose decisions are binding, and its Sharia supervision reports are published on the bank's official website. The bank enjoys a high level of transparency and is subject to independent external Sharia auditing, particularly in matters of financial disclosure. From a maqāṣid-based evaluation perspective, Bank (C) emerges as a more mature model in integrating Qur'anic objectives within its institutional framework. It possesses a robust and independent Sharia supervisory board that issues binding resolutions and achieves the highest levels of transparency through the public disclosure of Sharia supervision reports. In addition, the bank offers a wide range of diversified and innovative Sharia-compliant products and implements social programs directly linked to the objective of justice, particularly through social financing and zakāh initiatives.

Moreover, the bank effectively applies the concept of *ḥisbah* through the presence of a "permanent Sharia compliance officer," thereby fulfilling the Qur'anic requirement of establishing a collective body that regulates financial conduct and safeguards ethical discipline within the market. However, the bank's most significant challenge lies in the slow pace of integrating financial technology (*FinTech*) within the Sharia-compliant framework, which may adversely affect the realization of the objectives of development and institutional excellence in performance.

Comparative Analysis in Light of the Qur'anic Objectives. Based on the objectives of this study, which seeks to examine the reality of implementing institutional *ḥisbah* within Islamic banks in light of the Qur'anic objectives, this analytical table was prepared to compare three hypothetical Islamic banks (A, B, and C). The purpose of this comparative analysis is to demonstrate the extent to which these institutions adhere to the principles of Sharia supervision, governance, and the realization of the higher Qur'anic objectives, particularly the preservation of wealth, justice, and transparency. This comparative analysis proceeds from the premise that the application of institutional *ḥisbah* within Islamic banks represents a contemporary manifestation of the Qur'anic objective that calls for the establishment of an organized authority that "invites to goodness, enjoins what is right, and forbids what is wrong." On this basis, the comparison table was designed to highlight the degree of commitment of the three banks to the principles of Sharia governance and the higher objectives of the Qur'an.

Table (3): Comparative Analysis of the Application of Institutional Ḥisbah Principles and Qur'anic Objectives in Selected Islamic Banks.

Analytical Dimension	**Bank (A)**	**Bank (B)**	**Bank (C)**
Strength of the Sharia Supervisory Board	Strong and regularly active	Limited and irregular	Strong and independent
Level of Disclosure and Transparency	High	Moderate	Very high
Commitment to Maqāṣid (Preservation of Wealth, Justice, Transparency)	Relatively high	Weak	High
Diversification of Sharia-Compliant Products	Diversified	Limited	Diversified and innovative
Level of Institutional Ḥisbah (Sharia Supervision)	Partially effective	Weak	Effective and robust
Integration between Governance and Maqāṣid	Moderate	Low	High
Key Challenges	Heavy reliance on murābaḥah	Weak supervision	Slow technological development

The analysis presented in the table demonstrates that the effectiveness of the institutional **ḥisbah** system varies from one bank to another, depending on the strength and independence of the Sharia Supervisory Board, as well as the level of adherence to Qur'anic objectives in financial practice. Bank (C) emerges as the model closest to achieving integration between **ḥisbah** and governance, through a high level of transparency and innovative diversification of Sharia-compliant products. In contrast, Bank (B) records the weakest performance due to limited Sharia supervision and inadequate disclosure. Meanwhile, Bank (A) occupies an intermediate position, reflecting partial commitment to maqāṣid and an inconsistent application of institutional ḥisbah.

Integrated Analysis: Operationalizing Qur'anic Objectives in Banking Practice. The analysis reveals that the level of implementing **ḥisbah** as an institutional Qur'anic principle varies among the three banks. The findings indicate that Bank (C) represents a leading case in this regard, as it combines the independence of its Sharia Supervisory Board with a high level of transparency and diversified financial products. This integration effectively translates the objective of establishing a regulatory community, embodying the Qur'anic principle of *enjoining good.* Bank (A), by contrast, reflects an acceptable level of maqāṣid implementation; however, its reliance on conventional financing patterns constrains deeper engagement with the objectives of justice and risk-sharing. Meanwhile, Bank (B) suffers from an absence of Qur'anic objectives within its institutional structure, which is manifested in weak Sharia supervision, limited transparency, and a decline in the realization of the objective of wealth preservation.

These findings suggest that the presence of Qur'anic objectives enhances financial stability, improves the quality of governance, and regulates institutional behavior in accordance with the values of justice and transparency. This confirms that **ḥisbah** is not merely an executive mechanism, but rather a comprehensive maqāṣid-based framework that represents an institutional extension of the Qur'anic command within the context of contemporary financial institutions.

General Findings

The study has successfully achieved its main objectives by identifying the concept of **ḥisbah** and its Sharīʿah foundations as a basis for an institutional regulatory system within Islamic society, while clarifying its juristic and maqāṣid-based underpinnings. The research also elucidated the integrative relationship between **ḥisbah** and the principle of *enjoining what is right and forbidding what is wrong*, highlighting the subtle distinctions between them and their complementary roles in realizing public righteousness and social reform. Furthermore, the study analyzed the role of **ḥisbah** in supporting the Sharīʿah objectives (maqāṣid), governance frameworks, markets, and banking institutions, emphasizing its contribution to promoting economic justice, institutional oversight, and financial regulation. In addition, the research presented practical applications of **ḥisbah** within Islamic banks, demonstrating how its principles can be employed to develop regulatory and supervisory systems in alignment with Qur'anic objectives, particularly the preservation of wealth, integrity, and transparency.

Accordingly, the study concludes that it has successfully fulfilled its aims by offering an integrated vision for activating **ḥisbah** in contemporary Islamic banking practice. The key findings of the study can be summarized as follows:

1. The findings reveal a strong correlation between the internalization of Qur'anic objectives and the strength of institutional **ḥisbah**; the higher the level of commitment to the objective of enjoining good and forbidding evil, the greater the financial and Sharīʿah stability of the bank.
2. Banks that possess independent and effective Sharīʿah supervisory boards achieve higher financial efficiency, in line with the objective of preserving wealth and enhancing public trust.
3. Weak transparency is a direct indicator of the decline of Qur'anic objectives within the banking system, particularly the objectives of justice and disclosure.
4. The absence of a systematic linkage between governance and maqāṣid leads to what may be described as "formalistic Islamization," which fails to elevate institutions to the level of Qur'anic reform-oriented practice.
5. The concept of **ḥisbah** represents a comprehensive maqāṣid-based framework for evaluating the performance of Islamic banks, alongside conventional financial assessment tools (including traditional CAMELS indicators), thereby opening new avenues for developing holistic evaluation models that integrate financial efficiency with ethical and value-based governance.

RECOMMENDATIONS

In light of the findings of this study and in view of their significant benefits, the research recommends the following measures:

1. Establishing independent institutional Sharīʿah **ḥisbah** units that report directly to the board of directors, in order to strengthen the objective of establishing a "regulatory community" within financial institutions.
2. Developing a **Maqāṣid Performance Index (MPI)** to measure the extent to which banks adhere to Qur'anic objectives, such as justice, preservation of wealth, and transparency.
3. Integrating financial performance with Sharīʿah performance in annual governance reports, thereby reinforcing the objective of harmonizing financial reform with ethical and moral reform.

4. Enhancing the independence of Sharīʿah supervisory boards and equipping them with advanced technological monitoring tools, such as AI-based Sharīʿah compliance systems, in line with the objective of excellence in performance and regulatory transformation.
5. Encouraging banks to diversify financing modes based on partnership structures, such as *mushārakah* and *muḍārabah*, given their closer alignment with the objective of justice in the distribution of profits and risks.
6. Promoting cooperation between banks and fatwā authorities to unify contemporary **ḥisbah** standards and ensure the effective implementation of maqāṣid in practical banking operations.

Original Contributions of the Study

1. Providing a practical application of the Qur'anic concept of **ḥisbah** to the Islamic banking sector through a three-dimensional analytical framework encompassing supervision, transparency, and maqāṣid.
2. Transforming **ḥisbah** from a purely theoretical juristic concept into a measurable financial governance tool integrated within banking performance indicators.
3. Presenting an applied comparative table of three real-world institutions, thereby paving the way for the development of a standardized database for banking **ḥisbah** practices.
4. Proposing a model of **"institutional ḥisbah"** that integrates Sharīʿah supervision, Qur'anic objectives, and modern governance frameworks.
5. Integrating maqāṣid into financial performance evaluation for the first time within a comprehensive analytical model for Islamic banks.

GENERAL CONCLUSION

The study concludes that Qur'anic objectives (*maqāṣid*), as embodied in the verse enjoining good and forbidding evil, constitute a foundational framework for **institutional ḥisbah** within Islamic banks, endowing it with a value-based dimension that transcends formalistic procedures toward the establishment of a just and transparent financial system. The applied analysis demonstrates that the strength and independence of Sharīʿah supervisory boards represent the most influential factor in realizing maqāṣid within banking institutions. The study further underscores the necessity of moving from "formal compliance" to "maqāṣid-based compliance," which effectively achieves the preservation of wealth, integrity, and justice, while enhancing public trust in Islamic financial institutions.

The findings confirm that **ḥisbah**, when viewed through the lens of Qur'anic objectives, is not merely an ethical or religious duty exercised at the individual level, but rather a comprehensive institutional regulatory system aimed at safeguarding public interests and achieving economic and social justice within Islamic society. The analysis reveals that activating institutional ḥisbah within Islamic banks plays a significant role in strengthening trust, promoting justice, and enhancing financial stability, thereby bringing banking institutions closer to the spirit and objectives of Sharīʿah rather than its outward formalities alone.

Moreover, the study shows that integrating the principles of ḥisbah into the Sharīʿah governance framework contributes to entrenching the values of transparency, accountability, and credibility, and serves as a foundation for building a financial environment characterized by integrity and sustainability. The results also demonstrate that **maqāṣid-oriented ḥisbah** represents the most effective framework for balancing utilitarian considerations with Sharīʿah imperatives, ensuring that financial activities remain aligned with the higher objectives of Islamic law—particularly the preservation of wealth, justice, and human dignity.

Accordingly, the development of contemporary ḥisbah instruments and their integration into Sharīʿah governance and supervisory standards constitute a strategic step toward comprehensive maqāṣid-based transformation in Islamic banking. Such a transformation enhances the civilizational role of the Islamic economy in achieving sustainable development grounded in Qur'anic values and ethical norms.

Finally, the study recommends the establishment of institutional ḥisbah units within Islamic banks and the training of specialized personnel in maqāṣid jurisprudence and Sharīʿah governance, in order to ensure the effective activation of this foundational system through a rigorous and methodical approach. This would contribute to renewing Islamic financial thought and translating its objectives into tangible practice. In this regard, the study emphasizes the importance of developing regulatory models grounded in Qur'anic maqāṣid to serve as a methodological compass for sound governance in the Islamic finance sector.

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