

## ABSTRACT

Baitul Māl Wat Tamwīl (BMT) is a syariah financial institution that collects fund from surplus economic society and distributes it people who need financial services. BMT manages this fund to run various economic activities, one of which is called *murābahah*. *Murābahah* is a sale of good with added margin profit agreed by BMT and the customer based on fikih. However, the writer of this thesis found that there were several *murābahah* activities that did not meet fikih regulation. Therefore, this thesis is aimed at knowing the real *murābahah* activities of BMT in North Purwokerto District, Banyumas Regency seen from the perspective of Islamic law.

The method in this research is field research with qualitative approach. The data were gained through observations, interviews, and documentation. Data were processed through four steps, namely data reduction, data presentation, data analysis, and conclusion. Data were analyzed with qualitative analysis based on ruling normative regulations, comprising Islam normative law (fikih), ruling acts, and fatwa of National Syariah Board (DSN), and the rules of Bank Indonesia (Central Bank).

Conclusion of this research found that the practice of *bai' al-murābahah* in BMTs in North Purwokerto District, both by BMT Dana Mentari Karangwangkal and el-Mentari Purwanegara was based on order of customer and it requires a guarantee. The rules of its practice were determined by general manager and the customer merely agreed with it. The process of purchasing good sometimes can be either done by BMT and customer together or sometimes BMT delegated to the customer himself without *akad wakalah* (legal delegation), only with oral delegation, and the object was on the name of buyer. Therefore, in reality, BMT never becomes the owner of the good being purchased, despite its statement in legal agreement. In fact, it is substantively just a kind of financial debt and credit activity. In this practice, there are some administrative obligations that should not have been the responsibility of customer, such as taxation fee it was obligated by BMI to BMT, and some others that become customer's responsibility, in addition customer also has to pay 1.5% of the amount of financial service for administration fee and some amount for charity (infak). There is also an unfair and imbalanced practice, in which BMT gets profit from the customer savings, while the customer gets the same amount of money without any share. Moreover, there is neither a legal agreement (akad) for this savings activity, nor a table for monthly installment payment for annuity loan which has different payment each month. These weaknesses should be reformed and make better by the team management of BMT.

Keywords : BMT, *Murābahah*, Cost Price, Profit Margine, Syariah.