

THE PRACTICE OF FAIR TRANSACTION ON PROPERTY BUSINESS: A CASE ON ISLAMIC PROPERTY COMPANY

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ABSTRACT

Pasuruan which is known as an industrial area (PIER) open up opportunity of many investors to invest capital in the field. This condition brought positive impacts like availability of job opportunities for workers both local and migrants settled in Pasuruan. But on the other hand there is a problem of housing needs. Property Syariah is a kind of business opportunity engaged in the sale and purchase of plots of land (houses) as a solution for the surrounding community with the concept of financing without exploiting customer, making it easier for consumers to invest both for business and residential. This research used qualitative method using case study approach. This research deliver condition of property business and analyzed comprehensively according to Islamic financing policies. From the beginning of data analysis, it can be seen that the sale and purchase of land plots of Aflaha Property Syariah is facing the threat of emerging competition in the existing financing business, both conventional and sharia. Steps that need to be taken include further increasing customer satisfaction, through *murabahah* contracts, *ijarah muntahiya bit – tamlik* and *musyarakah* contracts, *mutanaqishah* by accelerating the process of obtaining certificates (proof of ownership of land and shop houses) however still applying the principle of *ta'awun* in their buying and selling activities. This research bring an empirical study of fair transactions on property business which can be input for future related research and bring any recommendation for related parties.

Keywords: Fair Transaction, Syari'ah Contract, Property Company

1. Introduction

Based on the results of the population census conducted by the Central Statistics Agency (BPS: 2020) in 2020, the average rate of population growth in Indonesia in the period 2000-2010 the population growth rate increased by 1.49% and in 2010-2020 the population growth rate can be reduced to 1.25%. The rate of population growth continues to decline, but the population of Indonesia continues to increase in 2020, the population in Indonesia reaches 270.2 million people (Russiana, 2021). Population problems related to a large population become a problem that we cannot avoid such as the number of traffic jams, poverty, low health services, crime rates, settlements, unhealthy or livable living environments. (Welianto: 2022)

A decent place to live or house is a basic right that every citizen has, this is regulated in the 1945 Constitution of the Republic of Indonesia Article 28 H paragraph 1 which reads "Everyone has the right to live in physical and spiritual prosperity, to have a place to live, and to have a good and healthy environment, and have the right to health services. The existence of a house is a basic need for humans, as social and civilized beings, humans are not at home as a place to live, but the house is a place for the socialization process to take place, the house is a shelter for the growth of a sense of security and comfort as a shelter from the weather and climate as well as from the danger environment. In the house there is a pattern of interaction from 4 aspects, namely religious aspects (family worship centers), sociological aspects (interaction with family members), psychological aspects (calm, comfort), and educational aspects (education). With the rapidly increasing growth rate, the opportunity to acquire a house or land is increasingly limited. (Supeno & Ansori, 2019). This is in accordance with Al Quran Surah 16 Verse: 80 explains that Allah made houses for you as a place to live and surah 40 verse 64 stated "It is Allah Who made the earth for you a dwelling place and the sky a roof, and formed you and then made your appearance good and provided you with some of the good things". The verse above explains that Allah made houses for you as a place to live.

A house or land is not only a basic need but can be used as a business field, especially housing needs, the price of land has a selling value that will never go down, but will have to continue to increase from year to year. The need for plots of land as a place to live is increasing along with the economic development of the Indonesian people. The activity of buying and selling plots of land that develops with various kinds of attractive offers, the hope of achieving profit is in line with the goals of Islamic law (*maqashid al-syari'ah*) namely achieving happiness in the world and the hereafter (*falah*) through a good and honorable life order (*hayyah*), (*thoyyibah*) does not contain elements of *gharar* (obscurity), usury, maysir, persecution (*zhulum*), bribery (*risywah*), and *tadlis* (fraud) but through a *mudharabah* and *tabarru* contract (Azizah, 2019).

In determining the location of the plot of land which will later be used as a house, business or investment, there are several factors that are seen from the consumer: price factors, location factors, buildings and the environment. The reason is that consumers consider the price factor as the main and first factor. Because it is related to income. The reason for choosing this location is related to the prestigious view of the natural environment that is integrated with settlements near public facilities, water, and electricity. For environmental factors, it is an additional factor that cannot be ignored because this factor is one of the factors that consumers consider whether the plot of land is suitable for occupancy or being used as a house, business in terms of security, cleanliness, completeness, and supporting facilities and infrastructure (Sa'diyah & Suprayogi, 2019).

The pulse of the economic life of Pasuruan Regency is dominated by the industrial sector which can create jobs for local residents. Pasuruan is a district that includes the 5th largest industrial sector in Indonesia: Karawang (Jabar), Bekasi (Jabar), Pulogadung (Jakarta), Surabaya (Jatim), and Pasuruan Regency. Pasuruan known as the industrial area (PIER) / Pasuruan Industrial Eastate Rembang is a branch of SIER (Surabaya Industrial Eastate Rungkut) which manages 3 industrial lands namely: Surabaya Industrial Eastate Rungkut (SIER), Sidoarjo Industrial Eastate Brebek (SIEB), and Pasuruan Industrial Eastate Rembang (PIER). The number of existing companies has resulted in many workers working both locally and from other areas to settle in this Pasuruan district (Novianto, n.d).

To meet the need for housing, a land sale and purchase activity is needed, in the sense that the permanent transfer of rights and obligations to a plot of land which is the object of the owner, there is a right to ownership. However, in its development, people often use a "financing" system, a concept

term that distinguishes between sharia and conventional financing in buying and selling land lots. In sharia financing, the interaction of buying and selling land plots between the developer and consumers occurs directly without intermediary from the bank, but if the bank is involved in the interaction it is only as a mediation in the payment of installments which is addressed directly to the account in the name of the developer. If the purchase of land plots is made on credit, while in the conventional plot of land sale and purchase scheme the financing involves banks and the installments depend on the interest rate as stated in the agreement. Whereas in conventional land buying and selling financing, it is through bank intermediaries in the installment payment process where the amount of the installment depends on the interest rate, and there is a fine if the consumer is late in paying the installment fee, or there is confiscation for consumers who cannot pay the installment fees that are due (Anggraini, 2016). Now in sharia financing in the interaction of buying and selling land plots, there are contracts, *murabahah* (buying and selling), *ijarah munhaiya bi at-tamlik* (lease and purchase), and *musyarakah mutanaqishah* (steady ownership) (Karim, 2014). Aflaha Property Syari'ah offers a solution to public dissatisfaction with the concept of financing the sale and purchase of land lots through bank intermediaries. The following is a comparison of the concept of conventional and Islamic land buying and selling financing.

Tabel 1: Comparison of Conventional and Shari'ah Financing Concept in Buying and Selling Land Plot

Item	Syari'ah	Konvensional
1. Contracting party	<ul style="list-style-type: none"> There are only 2 parties to the contract (seller and buyer) 	<ul style="list-style-type: none"> There are 3-4 parties, namely developers, buyers, notaries and banks with multiple contracts
2. Installments / installments	<ul style="list-style-type: none"> There is involvement of a notary in land certification The installment price mentioned earlier includes profit 	<ul style="list-style-type: none"> The installment price is the principal or interest of the loan based on the interest rate
3. Guaranteed/collateral goods	<ul style="list-style-type: none"> Available 	<ul style="list-style-type: none"> Available
4. Fines	<ul style="list-style-type: none"> Not Available 	<ul style="list-style-type: none"> Available
5. Interest / usury	<ul style="list-style-type: none"> Not Available 	<ul style="list-style-type: none"> Available
6. Sita	<ul style="list-style-type: none"> Not Available 	<ul style="list-style-type: none"> Available
7. Insurance	<ul style="list-style-type: none"> Not Available 	<ul style="list-style-type: none"> Available
8. Bank / BI checking	<ul style="list-style-type: none"> Not Available 	<ul style="list-style-type: none"> Available

Sumber : Data primer diolah, 2021

The results of research conducted (Fauzi, 2020) shows that the practice of buying and selling houses in sharia and conventional housing represented by Oase Residence and Sapphire Regency housing has similarities and differences. The similarity is the use of the booking fee system before the sale and purchase contract transaction occurs. The difference in the review of Islamic law is that Oase Residence housing uses an *istishna'* contract, meaning it involves the bank in the contract transaction, while Sapphire Reency housing uses credit according to the interest rate and *murabahah* financing scheme along with collateral. Anggraini (2016) stated that in purchasing land plots of PT. In the Sharia Property Business, there are several things that must be considered and are mandatory in order to be legal according to the law, namely: the contract in the purchase, the terms of purchase, the obligations

and rights of the purchase. In purchasing a plot of land, you must also pay attention to KHES (Kompilasi Hukum Ekonomi syariah) or Shari'ah Economic Law Compilation so that buying and selling does not violate the law.

The purpose of this study is to find out the mechanism of sharia-based financing policies to avoid usury in the land plot company Aflaha Properti Syari'ah, as a sense of dissatisfaction with the practice of buying and selling land plots through banks, which includes usury, fines and confiscation. Aflaha Properti Syari'ah offers the concept of buying and selling land plots, there are no fines when we pay installments or late installments, there is no confiscation when we cannot continue the installment fees that are due, and there is no usury because Aflaha Property Syari'ah does not involve the bank in paying the amount of installments, both financing made on credit (*bay at-taqsit*) or in cash.

2. Literature Review

The rapidly increasing population causes problems for housing or housing needs to arise. This is the background of the phenomenon of buying and selling land plots which began to grow and develop rapidly, but must still pay attention to the rules of Islamic law. Currently, the activity of buying and selling land plots, both in cash and on credit, is growing with various offers that can attract consumers. Currently buying and selling on credit is the most dominant choice in buying and selling land plots (Supeno & Ansori, 2019). Because through the credit system, many people, be it private employees, civil servants, who are underprivileged or whose income is small, in the sense that it is too difficult to pay in cash, purchases can be made on credit. Plots of land which will later be used as residential homes are a primary need in this current era, so it is not surprising that the buying and selling business of plots of land has become a promising business. The kinds of buying and selling from the payment system are as follows: (Rasyid, 2012).

1. Buying and Selling in Cash (Cash)

Buying and selling in cash (Cash) is a sale and purchase with a payment system for goods purchased in cash / directly without tempo. (Syafi'i, 2010).

2. Buying and Selling on Credit (Bay At – Taqsit)

Buying and selling on credit (*bay at-taqsit*) is a sale and purchase with a system of delivering goods in advance and payment of the price is due in part or in whole until a specified time limit in general, the price offered by the seller is more expensive than the cash price (cash). (Soemitra, 2019). This is in accordance with the word of Allah SWT Chapter 2 Verse: 282 stated, “O you who believe! If you pay debts for a specified time, you should write it down.”

In addition to buying and selling in cash, there are also buying and selling transactions on credit, paying prices on credit is allowed, as long as the maturity or time limit is determined by the amount of payment that has been agreed by both parties through a contract or agreement.

Contract of Sale and Purchase in Land Plots

According to the language of contract, it comes from Arabic, namely Al-Aqdu which means (following, and strengthening) so that it gives birth to influence in the view of Shari'a through an agreement or agreement (Mardani, 2015). Sell and purchase according to Al-Bay language means exchanging something for something or a reciprocal contract by giving up ownership of something to receive ownership of something else. This is in accordance with the word of Allah SWT. In Chapter 2

Verse: 275 stated “Allah has permitted trading and forbade usury. Whoever gets a warning from his Lord, then he stops, then what has been obtained before belongs to him and his affairs (up to) to Allah”

Pillars and Terms of Sale and Purchase

The pillars of buying and selling are things that must exist in buying and selling so that they are in accordance with the Shari'a of buying and selling activities carried out by the seller and the buyer. According to the Hanafi School, there is only one pillar of buying and selling, namely "Sighat" Ijab Qabul of the seller and the buyer with the principle of willingness (Kidhoan) while according to the majority of Ulama there are 3 pillars of sale: *aqidain* (both parties), *maqud alaih* (goods), exchange rate or *tsaman*. (Antonio & Antonia, 2014).

Tabel 3
Pillars and Terms of Sale and Purchase

NO.	Pillars	Terms
1	There is a perpetrator (Seller and buyer)	<ol style="list-style-type: none"> Baligh, sensible, understand (smart, rasyid) The person performing the contract is a different person, meaning that someone, both the seller and the buyer, cannot act at the same time. Mutual pleasure / willing There are full rights to the goods and people owned
2.	There are goods/services that are traded	<ol style="list-style-type: none"> There is a transaction It is a beneficial asset Seller's property Able to be handed over The contracting party knows the status of the goods (quality, quantity, price, time and exact delivery)
3.	There is an exchange rate	<ol style="list-style-type: none"> Price agreed by both parties Can be submitted at the time of the contract even though using check / credit payments The goods exchanged are not illegal goods Payments in buying and selling may be in cash (al-bain, al-hal) and credit / installments (al-bain at taqsit), and are postponed (al-bai al-mu'ajjal). The price of buying and selling non-cash (ba'al - muajjal / bai al - taqsit) may not be the same as the cash price (bai al -hal)
4.	There is a contract / transaction	<ol style="list-style-type: none"> The meaning of Ijab and Qobul on the basis of mutual agreement Ijab and Qobul are carried out in one majlis Not related to other parties Sighat can be done with words (qauliyah) and actions (fi'liyah).

(Dahlan, 2012)

Aqad of Land Plots Sell and Purchase

In the activity of buying and selling land plots, a seller or buyer must know the limitations that will be owned, both the extent and scope of the purchase and at the same time what will be received as a whole (Karim, 2014).

1. *Bai- Murabaha*

Murabaha is a form of buying and selling goods at the original price with an agreed additional profit. In other words, it is a form of transaction of selling goods by including the acquired assets and profit (margin) agreed upon by the seller and the buyer (Uha, 2011). Reconciliation:

- a. Contractors (*bain*) seller and *musytari* (buyer)
- b. The object of the contract (*mabi'*) is goods and *tsaman* (price)
- c. *Shighah*

2. *Ijarah Muntahia Bit – Tamlik*

Ijarah Muntahia Bit – Tamlik is a financing contract in which there is a transfer of usufructuary rights over goods and services through payment of rental wages, followed by an option to transfer ownership of the goods at the end of the contract period (Antonio, 2015). Reconciliation:

- a. Contractors (*muta'qidain mustajr*) tenant with *mujir/muajir* (owner)
- b. The object of the contract/benefit that is transacted
- c. *Shighah*
- d. Wages or rental prices (*ujrah*)

3. *Musharaka Mutana Qishah*

Musyarakah mutana qishah is the cooperation of several parties to the ownership of an asset but with different amounts of profit from each other, this is due to the permitting of assets that are larger than other parties, so that the value of the profits that can be obtained is also greater (Sahrani & Ru'faah, 2011). Reconciliation :

- a. *Aqad / shighat*
- b. The parties to the contract / *aqidain*
- c. The object of the contract / *mauqud al'aih*
- d. Profit sharing / ratio

3. Method

This research is a descriptive study using a qualitative approach, the research data sources are primary data and secondary data. While the instrument used to collect primary data was through direct observation and interviews by taking notes, viewing documents that were actively carried out by researchers and participating in the research location, for a period of approximately 1.5 months, starting on July 11 - August 30, 2021. While secondary data is in the form of notes or documentation, either in the form of photos or reports on the number of consumers who purchase land lots. Here, the researcher will describe the condition of the field with the aim of being able to find a strategy formulation and development of financing for buying and selling Land Plots of Aflaha Property Syari'ah. As an appropriate and fast solution in overcoming the housing needs of people who live or live in Pasuruan Regency according to the sharia concept, namely without banks, usury, and without confiscation, which can make it easier for consumers to invest in either business development or housing.

The data collection method as an example used in this study is purposive sampling where the population of the sampling technique is done randomly by taking into account the existing strata, while the considerations are based on certain characteristics such as: level of education, knowledge, and income of consumers who are considered has something to do with the theme of research on the concept of financing the sale and purchase of land plots in a shari'ah way. The population of consumers who bought land plots was 143 researchers only took a sample of 8 consumers who became customers in buying and selling land plots in Plandingan Hamlet, Wedoro Village, Pandaan District. The results of this interview are used by researchers to obtain sources of information about how the process of buying land plots at Aflaha Property Syari'ah on credit or cash in accordance with the concept of sharia, both

in terms of the contract and the price. In addition to interviews, another data collection method is documentation, namely collecting data through photos, as documents or physical evidence to strengthen the information that researchers need.

The method used is descriptive analysis, which is a descriptive method to explain, describe and interpret objects/problems according to existing conditions without any element of manipulation in the sense that the results of research conclusions are based on real conditions in the field (Bungin, 2012). Here a researcher begins to formulate, take notes, explain the problem before he goes to the location, this must be done in a gradual manner. And from the observations. A researcher begins to formulate what is the main gap/problem, then the researcher takes notes, collects data through field observations or the results of interviews with consumers or developers (leaders, contract legal staff, marketing staff).

After the data is collected completely, the next step is to process and analyze the data using qualitative descriptive analysis methods. This data analysis is an effort to organize, compile and provide the qualitative data collected, so that it can provide answers to the researcher's questions posed to the informants.

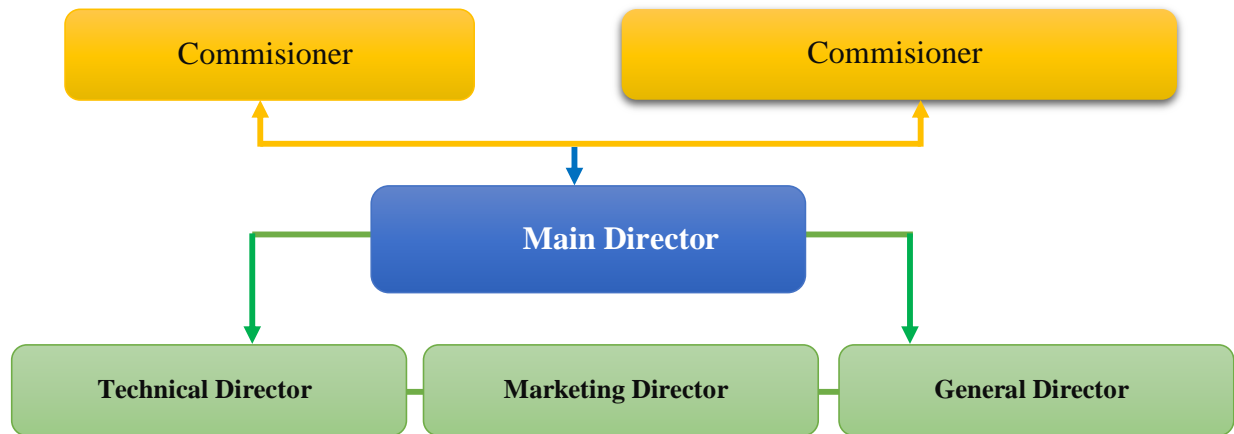
1. Data Reduction is sorting the data into objects based on the theory used to describe the problem formulation.
2. Presentation of Data (Display Data) is a form of brief description in the form of charts, relationships between categories, interrelated flowcharts.
3. Conclusion Drawing is a collection of research results that answer what is the problem or focus of research based on the results of data analysis for more details the researchers conclude in the form of pictures.

4. Result and Discussion

A Brief History of Aflaha Property Syari'ah

The land sale and purchase business of Aflaha Property Syari'ah is located in Plandingan Hamlet, Wedoro Village, Pandaan District, adjacent to the Taman Dayu tourist area and the Safari park, the location of this plot of land is very prestigious. The view offers a natural concept with beautiful green views, cool air close to Taman Dayu and a safari park with public facilities (mosque, educational facilities, gas stations, toll gates) as well as clean water sources, Aflaha Property Syariah is a branch of business engaged in buying and selling plots of land, which was established on March 12, 2016, shop houses which were established in Pandaan, Sukorejo and Purwosari the background of dissatisfaction with the practice of buying and selling plots of land through banks in which there is usury, fines and confiscation. The business of buying and selling land plots is not just profit and loss, but must apply the sharia concept, namely the absence of elements of fines, usury and confiscation. Meanwhile, the head office is located on Jl. Sangarejo Hamlet, Sukorejo, Karang Jati, Pandaan District - Pasuruan.

Figure 1: Organizational Structure of Aflaha Property Syari'ah



Vision and mission :

Aflaha Property Syari'ah has a vision of contributing to development, especially in improving the sharia economy and being able to provide solutions for mankind to have a plot of land for housing/houses, business development without interest, banks, fines and confiscation by creating halal, quiet and peaceful housing. While the mission is:

1. Providing Islamic land plots without the contract of vanity and usury.
2. Develop land plots products and services with the concept of shari'ah contracts: *murabahah* (sale and purchase), *ijarah* (lease), and *musyarakah mutanaqishah* (steadfast ownership).
3. Contribute to the sharia economy.

The following are the results of research on the mechanism of sharia-based financing to avoid usury at the Land Plot Aflaha Property Syari'ah company in Sukorejo - Pasuruan. And the results of interviews with researchers Handi Hendriyanto employees who work at PT. Kingjim Indonesia as the buyer of the land plot of Aflaha Property Syari'ah said;

“My reason behind buying a plot of land in Wedoro Village is for a comfortable, quiet, peaceful place to live with the concept of a green, beautiful environment, cool air. At first I was just an immigrant from outside the city of Surabaya after I was accepted as an employee at PT. King Jim Indonesia since then I have been living in a boarding house and started living in the Bangil area with friends to rent a house, but after I got married in 2000, and have 2 children, there is a desire or dream to own a house itself is not always a house contract, moving here and there after the rent runs out. Alhamdulillah, from my savings, I work at PT. King Jim finally my dream came true, the desire to be able to buy or own a house. My family and I after observing or reviewing the location to buy a land finally our choice fell on Aflaha Property Syari'ah. We bought a 50 m2 plot of land where at that time the price per meter was ± Rp. 987,687 less than 1 million. For us as a family, this house is a place to live, a place of refuge from the heat and rain.”(interview, 15 July 2021).

On the same day the researcher also conducted an interview with Indah Sriwahyuni as the buyer of the land of the Aflaha Property Syari'ah plot she said

“The existence of a plot of land buying and selling business really helped my difficulties, especially in economic problems or the family's income was very small for daily life and educational needs of two children.” With a high spirit of life, Indah Sriwahyuni finally helped her husband to earn additional family income by selling food and drinks (food stall business) from this savings, Indah was able to buy a plot of land with a down payment, known in the economic world as a down payment on start is very affordable. At that time the DP listed on the brochure was Rp. 10,000,000, - but she only has Rp. 7,000,000,- as a down payment brought a land. Finally, the difficulties or problems of housing or the house where they lived were resolved only by having Rp. 7,000,000,- as a down payment can finally buy a plot of land of 45 m²”.
(interview, 15 July 2021).

Meanwhile, according to Faiz Triswanto as the buyer of land plot of Aflaha Property Syari'ah said;

“With the business of buying and selling land plots, the benefits are very large in increasing demand or land as a place to live for business development or investment in future.” Faiz Triswanto who works as a marketing manager for PT. Easterntex feels that investing in sale and purchase of plots of land is very appropriate during New Normal Covid 19, the impact of unstable economic conditions causing people's income to decline. Meanwhile, children's education continues and is continuously exist. Now the steps that must be taken by the family or someone is to be able to think hard and try to meet the needs of his life by looking at the existing business opportunities. One of them is the business of buying and selling land plots because the price of land every year instead of going down, it will increase. The Aflaha Property Syari'ah Land Lot which is present in Pasuruan Regency is the right solution to overcome the problem of housing needs with the concept of financing in cash or credit with the registration or submission procedure not complicated, but easy and fast (interview 18 July 2021).

From the results of these interviews it can be concluded that, the magnitude of impact of Covid 19 has made the government, both central and regional, issue various policies to protect its people from the pandemic by way of: PSBB (large-scale social restrictions).

The determination of physical distancing, as well as (WFH) work from home, every policy that is implemented certainly has positive and negative impacts. The positive impact on health is maintained, and the number of the spread of COVID-19 is reduced. Meanwhile, the negative impact that emerged was the decline in economic growth, this was marked by massive layoffs and sluggish public purchasing power, resulting in lower incomes and instability in the economic situation. Now to answer and solve the problem of housing needs, Aflaha Property Syari'ah offers the concept of financing the sale and purchase of land plots with the concept: no bank, no usury, no fines and no confiscation. The risk of sale and purchase of land plots on Aflaha property Syari'ah that occurs because the customer fails/lates to pay on the agreed date, where there are arrears in installment payments of approximately 3 months (90 days) due to being laid off (termination) , illness, disaster/epidemic, the business went bankrupt during the pandemic.

The concepts and strategies used by the developer/developer of Aflaha Property Syari'ah refer to Bank Indonesia Regulation Number 13/23/PBI/2011 concerning the application of risk management for Islamic commercial banks and sharia business units. Business risk as a result of the customer's failure to fulfill obligations or default by: 1. Rescheduling means a change in the customer's installment payment schedule, 2. Reconditioning means changes to the payment schedule, changes in the number of installments and changes in installment payment period, so that make it easier for consumers to be able to own a plot of land both on credit and cash, with the application and registration procedures not

being complicated, but practical, easy and fast as long as the files are complete. Here, consumers can have a home or a place to live. Business development as well as to invest in a prestigious residential location with a view near Taman Dayu and Safari Park tours.

Taufik Hidayat feels the benefits of buying and selling land plots, which are very crucial for improving people's welfare in meeting housing needs. As a consumer he said;

"The process of financing the sale and purchase of land plots of Aflaha Property Syari'ah offers a different financing concept, in which there is no element of fines, when we pay installments or late installments. And there is no confiscation when we cannot pay the installments or installments that are due. By remaining based on the vision and mission, take part in development, especially in increasing participation to be able to provide solutions to the dissatisfaction of buying and selling land lots conventionally by involving the bank. Business risk is an event that we cannot avoid, but we as developers can anticipate it with the strategy reconditioning can be in the form of changes in payment schedules, changes in the number of installments, as well as changes in the term / tenor". Aflaha party that does not involve the bank in installment payments. This is an added value where the payment of the installment amount is not based on the interest rate, but there is a taawun contract, the installment payment fees are also good, some are deposited at the office, some are taken by officers and some are transferred via bank as a payment mediator.

Taufik felt that the concept in Aflaha Property Syari'ah really helped him, especially when he was laid off (termination). From this situation, he feels the difficulty of paying the installment fee or the installment of his plot of land, but with a sharia-based financing policy, the developer and the buyer finally enter into an agreement on the postponement of installments according to the agreement. Here, customers who fail to pay installments, whether it's arrears that are past due, can apply for reconditioning, whether it's a change in the payment schedule, a change in the amount of installments and a change in tenor, by attaching a business certificate and income statement from the latest urban village, for submitted to the marketing director, Mrs. Ferly Sofiani (interview 19 July 2021).

Analysis of Sale and Purchase Land Plot Procedures

To obtain exposure to the results of research on procedures and contracts in the sale and purchase of land plots of Aflaha Properti Syariah in an effort to increase the level of family welfare, improve the need for housing by offering decent residential housing solutions with the concept of sharia financing without banks, without usury, without penalty and without confiscation. Through contracts: *murabahah*, *ijarah muntahiya bi at-tamlik* and *musyarokah mutanaqishah*. In the scheme of buying and selling land plots in Aflaha Property Syari'ah there are 2 systems, namely by credit and cash. In credit payment, the bank as a mediator in payment of installments addressed to the account on behalf of the developer within contracts: *murabahah* (buying and selling), *ijarah* (lease) and *musyarakah mutanaqishah* (steadfast ownership).

The results of researcher's interview with Firly as marketing director of land business of Aflaha Property Syari'ah plot said, after customer selects available plot of land, and pays a sign-up fee as a booking fee of Rp. 500,000, and a DP of 20% after that fill out SPR form and attach following files:

1. Photocopy of KTP Husband – Wife
2. Photocopy of Family Card
3. Photocopy of Marriage Book
4. Salary Slip / Income Letter from the Company or Village

5. Bank Account
6. Copy of NPWP
7. Ready to be surveyed

By filling out and visiting the SPPT (land purchase agreement) and spt (land order letter), the prospective buyer is willing to comply and be subject to the applicable provisions in the agreement and the form will be verified by the developer. Developers have the right to decide whether consumer requests can be processed further or not. The decision to verify incoming files from consumers is issued no later than 3 working days. If the SPPT (Land Purchase Agreement) has been approved and the consumer or prospective buyer cannot fulfill the applicable terms and conditions, and there is no contract to follow up on the purchase of the land, then the sign-up money (DP) will be forfeited. Meanwhile, if the SPPT and SPR are rejected by the developer, the purchase is considered canceled and the finished money (DP) is returned to the consumer.

Prospective buyers can make purchases either in cash or in installments / credit. However, if there is a customer who fails to pay the installments in the middle of the trip due to death, then the obligation to pay the installments falls into the hands of his heirs (can be his wife or children) (interview, August 8, 2021). Ferdyan also conveyed the same thing, while technical director said about the calculation method for land plots, a consumer buys a plot of land with an area of 50 m² at a price of Rp. 1,389,475/meter, with a total cost of Rp. 69,473,750, and consumers have to pay a 20% down payment within 5 years, then the calculation.

Initial Cost	:	Rp. 1.389.475 x 50 m ² = Rp. 69.473.750	
Initial Cost 20%	=	<u>69.473.750</u>	= 13.894.750
		20%	
	=	Rp. 69.473.750 – 13.894.750	
Remaining payment	=	55.579.000	
Remaining payment	=	<u>Rp. 55.579.000</u>	
/ Number of years		5 years or 60 months	
Installment / Month	=	Rp. 926.316	

The types of contracts for financing the sale and purchase of land plots of Aflaha Property Syariah according to Aries Subianto as the main Director said;

"The concept of financing sale and purchase of plots of land either on credit (*bay at-taqsit*) or in cash, there are 3 contracts, namely *murabahah* (sale and purchase), *Ijarah muntahiya bit tamlik* (lease and purchase) and *musyarakah mutanaqisah* (steadfast ownership). By continuing to prioritize there is no element of fines for those who are late in paying installments due to urgent matters, there is no confiscation for those who cannot pay the installments until the due date, but are given leeway in the time limit, and there is no additional interest (usury) for payments or installments, this is because the payment process can be done with 3 options or options, namely taken by officers, deposited directly to the office, or transferred via bank, so here the bank is only a mediator for installment payments. (interview, 12 August 2021).

Figure 2. Sale and Purchase Bay' Contract



Source : Research result, 2022

From the illustration above, it can be explained that a consumer in the case of a *musytari* (buyer) who has chosen a plot of land and makes a payment of a booking fee and a DP of 20% to the bain (the seller) makes the payment process whether it is taken by the officer, deposited directly to the office or via bank as a mediator for installment payments or installments in the following month. After signing the SPPT and SPT between *musytari* and *bain*, the object of the contract (*mabi'*) is the approval of goods traded with *tsaman* (price) whether it is done in cash or credit (*bay at-taqsit*).

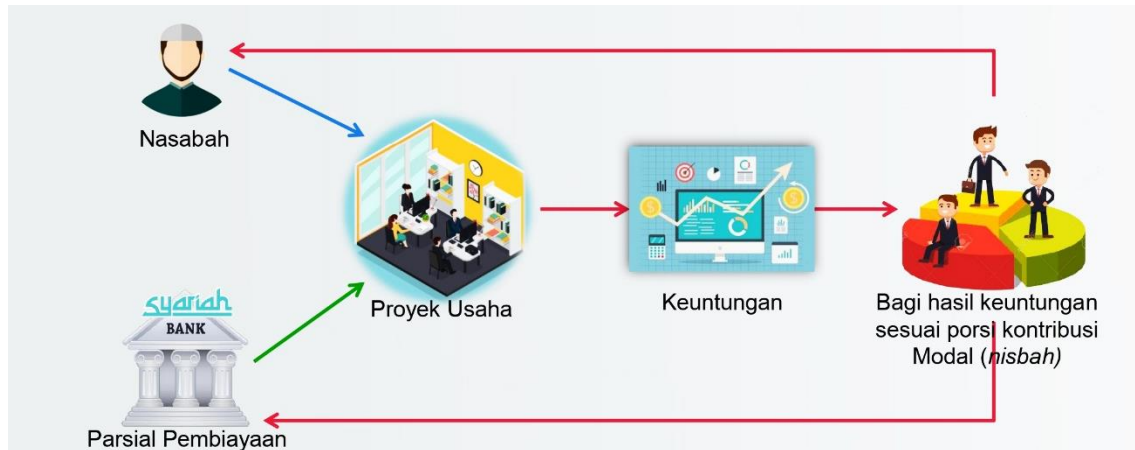
Figure 3. Ijarah Muntahia Bit Tamlik Contract



Source : Research result, 2022

From the illustration above, the process of financing *ijarah muntahia bit tamlik* contract is almost the same as the *murabahah* contract, only the difference is that the prospective tenant of the land or shophouse (*muta'qidain mustajr*) has the main purpose of renting, for business development in the form of shop houses or figures. However, after his business underwent rapid development, the tenant finally decided to buy, this is where the *ijarah muntahia bit tanlik* contract (a lease contract followed by the transfer of property rights) took place. In this transaction there was an initial rental price (*ujrah*) then the shop ownership was transferred from the *muajir* (the owner) to the tenant (*muta'qidain mustajr*).

Figure 4. Musyarakah Mutanaqishah Contract



Source : Research result, 2022

From the illustration above, the process of financing through a *musyarakah mutanaqishah* contract in sale and purchase of plots of land is a contract in which there are parties to the contract or *aqidain*. Cooperating with the ownership of an asset, but the amount of profit is different from each other or the level of ratio between the two parties who carry out the object of the contract (*mauqud ala'ih*) to cooperate or invest in buying and selling land plots or shop houses.

5. Conclusion

Based on the results of exposure to information obtained by researchers during observations or observations on the sale and purchase of land plots of Aflaha Property Syari'ah, we can conclude that:

1. The process of sale and purchase of plots of land between the developer and the buyer occurs directly without intermediary from the bank, namely through officers, deposited directly to the office or transferred via bank, so here the bank is involved in the transaction is only as a payment mediator. The application of the concept of no fines. When customer pay late installments, and there is no confiscation when we cannot continue the installment fees that are due for urgent reasons and most importantly there is no usury because Aflaha Property Syari'ah does not involve the bank in paying the installments according to the agreement. It is stated where if it involves a bank, the size of the installments depends on the interest rate.
2. The concept the sale and purchase of plots of land either on credit (*bay at-taqsit*) or in cash, there are 3 contracts, namely *murabahah* (buying and selling), *Ijarah muntahiya bit at tamlik* (lease and purchase) and *musyarakah mutanaqishah* (steadfast ownership). In the process of SPPT (Land Purchase Agreement) and SPT (Land Order Letter) it takes a long time, especially the process of obtaining land certificates (certificates) or proof of land ownership.

The application of sharia financing in the sale and purchase of land plots (land and shop houses) at Aflaha Property Syari'ah is in accordance with Islamic principles. This means that regarding the issue of the price of the tenor (time) offered, it is also clear that there is no element of *tadlis* (fraud) and *ghahar* (unclear). Here it can be seen that there are no fines, the lightness of the down payment fee. This is a form of *ta'awun* contract, which means a contract of mutual assistance in the difficulties they face. This is also contained in the concept of financing whether done in cash or credit (*bay at taqsit*) with *murabahah* contracts, *ijarah muntahiya bit tamlik* and *musyarakah mutana qishah* contracts.

Suggestion

Based on the conclusions of data analysis result, the authors provide recommendations. In the midst of rapidly developing business competition, there are currently many investors who invest their funds or capital into the property business field: (lots of land, shop houses, housing) whether it is the conventional or sharia financing process, this will later become an obstacle. The process of financing the sale and purchase of land plots conventionally so far is considered to be fast processing of land certificates as proof of ownership. The suggestions that can be given through the results of this research to make it better, namely:

1. For further researchers, it is hoped that they can examine other variables outside of variables such as: price, land legality, land designation (meaning not state-owned land) that is safe and in accordance with needs. So that more varied results are obtained and can describe what things affect the application of the concept of sharia transaction in buying and selling land plots at Aflaha Property. Sharia is in accordance with Islamic principles, while still applying contract without fines, confiscation, *usury* and without banks.
2. Here a developer must be able to take a strategy in buying and selling land plots because land prices will continue to increase, and there is no need for maintenance costs, must be able to provide attractive services for buyers in making a sale and purchase contract or before spending money either in cash or credit does not just pay a certain amount of money before signing the deed of sale (AJB) in front of a notary. as well as being able to select/measure the creditworthiness of a prospective customer who conducts land financing transactions on credit (*bay at taqsit*) by applying the principles; character, capacity (finance). capital, conditions, collateral, and constraint (obstacles).
3. To be able to anticipate business risks for customers who fail to pay on the agreed date or there has been arrears in installment payments (due), then the strategies implemented are: 1. rescheduling which means that there is a change in the customer's installment payment schedule, 2. There are changes in terms of reconditioning on: payment schedules, changes in the number of installments and changes in time periods.

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