



## Clubs and Forums

In order to create leadership qualities and make the campus life vibrant, the following 23 Clubs and forums have been working accordingly.

- BASIS Students Forum
- IEEE Student Branch
- Business & Social Entrepreneurship Club
- Journalist Forum
- Civil Engineering Club
- Language Club
- Computing Club
- Model United Nations Association
- Cultural Club
- Moot Court Society
- Debate Club
- Pharma Club
- Drama & Theater Forum
- Prothom Alo Bondhushava
- E-Commerce Club
- Rover Scout Group
- Earth Care Club
- Social Welfare Club
- Engineering Club
- Visual Archive Club
- Games & Sports Club
- Writers' Forum
- YouthMappers at Eastern University



6th Convocation 2019 held at Campus, Ashulia, Dhaka

### For Admission Information

House 3 (Level 4), Road 3, Dhanmondi, Dhaka 1205, Bangladesh

Eastern University Campus

Road 6, Block B, Birulia Akran Road, Ashulia Model Town, Savar, Dhaka

Phone: **+880 9602666651-52**

Helpline: **01741300002, 01844169659, 01844169660, 01844169651**

E-mail: [admission@easternuni.edu.bd](mailto:admission@easternuni.edu.bd)

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June 2023



# MBA

in  
**Islamic Finance  
Banking and  
Insurance**



## Eastern University

20 Years of success in Quality Education

Quality Education ➤ Success in Career

**Permanent Certificate Holder**

[www.easternuni.edu.bd](http://www.easternuni.edu.bd)

## Eastern University At a Glance

Eastern University was established in 2003 under the Private University Act. The vision of Eastern University is to be a globally recognised University in its chosen fields of higher education and research in terms of quality. The mission of the University is to equip the students with knowledge and skills essential for leadership in private and public sectors in the increasingly competitive and globalised environment.

The University has five Faculties: (a) Faculty of Arts, (b) Faculty of Business Administration, (c) Faculty of Engineering and Technology, (d) Faculty of Law, and (e) Faculty of Life Science. More than 15,000 students have graduated from the university by 2022 and about 1,200 students are now graduating annually. A fullfledged modern campus has been established at Ashulia, Dhaka.

## MBA Program

Islamic finance, banking and Insurance is now a successful reality not only in Bangladesh but in the global context as well. Shariah based finance, banking and insurance businesses are on the rapid increase in Bangladesh. To cater to the needs and increasing requirements of these business enterprises, the Faculty of Business Administration at Eastern University has come up with the MBA Program in Islamic Finance, Banking and Insurance. This is the first ever graduate program in Bangladesh, duly approved by the UGC, Bangladesh. It is a professional graduate program designed to impart skills and judgemental capacity in an individual for effective management of Islamic banking, insurance and financial enterprises. The emphasis will be on developing the student's ability to evaluate business and organizational situations to enable him/her to make informed and creative judgments about policy and operational issues keeping Shariya'h considerations in view. Central to this approach will be the development of creativity and reasoning in students which are essential for every manager regardless of functions or levels within an organization. A unique educational approach will be taken to groom the graduates who will be entering the program from diverse backgrounds.

### Vision

To be one of the top graduate program in Bangladesh recognized regionally for excellence in teaching, research, and innovative contributions in business and management especially with the concept of Islamic principles heralded by dedicated, highly educated and field level experienced faculty members.

### Mission

To produce future corporate leaders; socially responsible business graduates imbued with general and Shariah knowledge, skill and hands on work experience; capable of facing national and global business challenges with special respect to Islamic concepts and Shariah framework ; abreast of advanced technology, possessing strong motivation and communication skills, and able to lead in a multi-cultural environment.

## International Collaborations

EU has collaborations with many globally reputed universities and academic institutions like the following:



## Special Features

- Large open campus
- Highly qualified full time deans, chairpersons and faculty members
- Free transport facility from different areas of Dhaka city
- Fully automatic and digitalised web based central library
- Modern computer lab for each department
- High speed internet and Wi-Fi zone
- Highly professional career and placement services
- International office for higher education placement
- Credit transfer facility to foreign universities
- Separate hostel facilities for the male and female students
- Free medical consultation and socio psychological counseling
- Financial aid/scholarship support for students
- 23 clubs for boosting extra curricular activities



## Admission Eligibility

- Candidates must have a bachelor / honours degree with minimum CGPA of 2.5. In addition, Candidates must have at least second division or a minimum GPA of 2.50 in both SSC / Dakhil and HSC / Alim / Diploma from the Technical Education Board or Minimum GPA of 2.00 in one of those exams with total GPA of 6.00 in both the exams. The GCE Students must have passed five subjects in O-level and two subjects in A-level. Candidates with non-business background will have to pursue some foundation and prerequisites courses as determined by the MBA Program Committee.
- For an International student an equivalent graduate level qualification from an overseas university or equivalent institution with a minimum CGPA of 2.50, with English proficiency test having IELTS score of minimum 5.5 / TOEFL Score of minimum 46-59 in each band and an overall score of 6.0 in IELTS / 60-78 in TOEFL. The graduate candidates with a total CGPA of 3.5 out of 4.0 will be admitted without any Admission Test. Other candidates must sit for an Admission Test. The one hour Admission Test will carry 100 marks and the candidates will be selected on the basis of marks secured subject to a minimum cut off point decided by the Admission Committee or the number of seats available in the program whichever reaches first.



## International Students

Students who are not citizens or permanent residents of Bangladesh will be considered as international applicants. International applicants seeking admission to the program must meet the same academic standards as those required for Bangladeshi students. The Admission Test requirement may be waived for an international student and they will be selected on the basis of their prior academic schooling, English proficiency, probability of success in pursuing the Program as evidenced by prior work in the academic area involved, and certification of adequate financial resources. Before finally offering admission to an international student, s/he must have valid visa and clearance from the Ministry of Homes of the Government of Bangladesh. EU Registrar's office will provide all necessary assistance in this regard.

## How to Apply

A candidate may apply for an admission test directly to the admission office of the university or make online application.

### Direct submission

Collect application form for Taka. 500 from the Admission Office. Submit the filled in application form with two passport size colour photographs.

### Online submission

- Contact bKash Agent, Pay Tk. 500 to bKash 01795711361 and collect TrxID number.
- Go to Eastern University website, go to admission, go to online admission, and then go to new admission.
- Fill up the admission form
- Insert the trxID number
- Submit the form online

### Requirements for Admission

- Photocopy of all academic certificates and mark sheets
- Two copies of passport size color photographs
- Photocopy of the student's and parent's National ID Card



## Job Opportunities

The interest-free financial system has been proven as a solution for global financial crises. Hence, Islamic finance, banking and insurance is a growing industry globally, including in Bangladesh, despite the economic recession. MBA students will be given thorough groundings in both theoretical and applied research/practical training on Islamic banking, insurance, and finance with industry exposure to develop their creative skills in devising new and comprehensive Islamic financial instruments and products for the industry and the public at large. It will help them get jobs in:

- Banks, insurance and finance companies at home and abroad, particularly in those based on Shariya'h;
- Different private companies;
- Academia ;
- Research and consultancy;
- Entrepreneurship; and
- Government services.



Tuition Fees in BDT

Total credit hours, 48	
Tuition fees per credit	2,400
Total tuition fees (Tk. 2400*48) =	1,15,200
Admission Form	500
Admission fees	12,000
Registration fees per semester	11,000
Total Registration fees, (Tk.11,000*3)=	33,000
Security money (Refundable)	2,000
<b>Grand Total</b>	<b>Tk. 1,62,200</b>

Payable During Admission

Admission Form	500
Admission Fee	12,000
Registration Fee	11,000
Security Money (Refundable)	2,000
<b>Total Payable</b>	<b>Tk. 25,500</b>

There is a 10% special waiver on the tuition fee for Summer Semester, 2023 only.

Other Facilities

- Permanent campus at Ashulia Model Town with modern architectural design including advanced academic and extra curricular facilities.
- Remedial English course till the students attain fluency
- Student friendly fee and payment system
- Membership with professional social and cultural organisations
- Teaching by full time teachers and adjunct faculty members from Islamic corporate houses and national and international scholars.
- Different performance based scholarships and stipends.



Program Structure

There shall be only four semesters. In each semester, a standard load of five courses shall be offered. The specific courses to be offered in a semester will be decided by the Program Director in consultation with the Dean and Chairperson, taking into consideration the availability of faculty, course sequencing, and other supporting facilities.

Course category	No of courses	Credits per Course	Total credit
Core	7	3	21
Elective	6	3	18
Capstone	1	3	3
Practical Training Report/ Dissertation	1	6	6
	15	15	48

List of the Courses

Pre-requisite courses

Code	Title
IFBI 501	Money and Banking
IFBI 502	Principles of Economics
IFBI 503	Business Mathematics and Statistics
IFBI 504	Principles of Accounting and Finance
IFBI 505	Islamic Commercial Law

Core Courses

Code	Title
IFBI 601	Islamic Financial System
IFBI 602	Islamic Economics
IFBI 603	Principles & Practices in Islamic Banking & Finance
IFBI 604	Islamic Banking Products and Operations
IFBI 605	Islamic Capital Market
IFBI 606	Business Research Methodology
IFBI 607	Takaful and Re-Takaful

Elective Courses

Code	Title
IFBI 701	Risk Management of Islamic Financial Institutions
IFBI 702	Principles of Islamic Jurisprudence
IFBI 703	Ethics and Governance of Islamic Financial Institutions
IFBI 704	Financial Management
IFBI 705	Accounting for Islamic Financial Institutions
IFBI 706	Legal Framework and Issues in Islamic Finance, Banking and Insurance
IFBI 707	Islamic Wealth Management
IFBI 708	Waqf Management and Accounting
IFBI 709	Zakat for Social Financing
IFBI 710	Issues in Islamic Financial Inclusion

Capstone Course

Code	Title
IFBI 720	Strategic Management for Financial Institutions



Duration

The normal duration to complete the program will be two years. There will be two six monthly semesters in a year. 5 courses will be offered every semester. After completing all the courses in the last semester, students will proceed with a six - month practical training (internship) at any assigned / chosen Islamic financial institution under the joint supervision of an executive of the concerned organization and an assigned faculty of the Department. On completion of the internship, the intern student will have to submit an internship report to the Department. The report will be evaluated, in the first instance, by the assigned supervisor, and then, it has to be defended before the Department's MBA examination committee. In giving the final grade on the report, equal weightage will be given to the evaluation of the internal supervisor and that of the Defense Committee. Students working and having working experience in any acceptable Islamic financial institution may instead of submitting an Internship Report, prefer to work on and submit a research paper or dissertation on a research problem related to Islamic financing, jointly selected by the student and his / her assigned supervisor.

The maximum duration of the Program is five years.

Program Advisors

Dr. Atiur Rahman

Former Governor, Bangladesh Bank  
Honorary Professor, Department of Development Studies (DU) and  
Former Bangabandhu Chair Professor (DU)

Dr. M. Kabir Hassan

Professor, Department of Economics and Finance,  
University of New Orleans, USA.  
BA in Economics and Mathematics, USA, and M.A. in Economics and  
Ph.D. in Finance, USA.

Dr. Azman Bin Mohd. Noor

Professor, Institute of Islamic Banking and Finance,  
International Islamic University (IIUM), Malaysia.  
Ph.D in Islamic Studies, University of Edinburgh, Masters in Fiqh and  
Usul AI-Fiqh (IIUM), Bachelor of Shariah (Islamic Law), Islamic  
University of Medina.

Dr. Aishath Muneeza

Professor and Associate Dean, INCEIF University, Malaysia  
Ph.D., LL.M. and LL.B. (IIUM)

Dr. Abu Umar Faruk Ahmad

Associate Professor of Islamic Finance, Guidance College, USA.  
LL.M. Honours; and Ph.D; Western Sydney University, Australia.

Faculty Members

Full Time Faculty Members

Dr Md. Abbas Ali khan

Professor and Dean  
EMA Fellow, University of Nice Sophia, Antipolis, France  
PhD. (Industrial relations),  
University of Glasgow, UK  
M. Com, (Management),  
B.Com (Hons.) in Commerce, (DU)

Dr. Md. Ashraf Hossain

Professor and Director (IQAC), Postdoc (Bus.Mgt/JSPS),  
PhD (Agri, SC/Dev.Eco) & Msc. in Dev.Eco., Japan  
M.Sc., B.Sc. (Hons.) in Statistics, JU.

Dr. Mahmood Ahmed

Assistant Professor & Director,  
(BBA & MBA Programs in Islamic  
Finance, Banking & Insurance),  
PhD in Finance,(IBS, RU).  
B.Com., (Hons.), M.Com. in  
Finance (DU)

Dr. Sharmin Islam

Professor,  
PhD (University of Science,  
Malaysia), M.A, BA Hons., (DU).

Dr. Maksuda Hossain

Associate Professor  
PhD, MBA in HRM & BBA in  
Management (DU)

Ms. Afroja Akhter

Assistant Professor  
ACMA, MBA & BBA in AIS (DU)

Mr. Abu Md. Abdullah

Assistant Professor  
MBA in HRM & BBA in  
Management, (DU)

Adjunct Faculty Members

Dr. Mohammad Nazmul Hassan

Professor, University of Dhaka

Dr. Anwar Zahid

Former Professor and Dean,  
Faculty of Law, Eastern University  
Ph.D (Manchester, UK)  
LLM in Business Law, Dalhouse  
University, Canada  
LLB (Hons.), DU

Mr. Monzurul Islam (Mufti)

M.Sc. in Islamic Finance,  
INCEIF University, Malaysia  
Bachelor in Islamic Jurisprudence  
IIUM, Malaysia

Dr. Abdur Rahman

Lecturer, Al-Mesbah Institute for  
Islamic Finance Studies, New York  
Chartered Islamic Finance  
Professional (CIEF, Malaysia)  
Bachelor of Shariah (IUM, KSA)

Dr. S.M. Ali Akkas

Former Professor, Leading  
University, Sylhet.

Mr. M. Muzahidul Islam

Professor, Department of Banking  
and Insurance, University of Dhaka.

Dr. Hasina Sheykh

Professor, Department of Banking  
and Insurance, University of Dhaka.

Mr. Ali Akkas

Professor, Department of  
Management, University of Dhaka.

Dr. Iqbal Kabir Mohon

Head of Conversion to Islamic  
Banking Project, Standard Bank Ltd.

Dr. Md. Golzare Nabi

BSS (Hons.), MSS (Eco.), PhD (Fin)  
Director (Research)  
Bangladesh Bank Training  
Academy, Dhaka.

Dr. Mohammah Monzur E Elahi

Professor, National University &  
Shari'a Scholar.

Dr. Saleh Matin

Certified Shari'a Advisor & Auditor  
(CSAA), Head of Shari'a Audit  
Compliance and Monitoring, IBBL.

Dr. Muhammad Omar Faysal, CSAA

Head of Shari'a Compliance, Bank  
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Dr. Mohammad Tazul Islam

Associate Professor  
Bangladesh Institute of Bank  
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BBA, MBA (Management, CU), PhD  
(Business Administration, Kobe,  
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Mr. Md. Abul Kalam Azad

M. Com., (Management, DU)  
Additional Managing Director  
Takaful Islamic Insurance Ltd.