

## **INTRODUCTION:**

In the new millennium the world is witnessing the period of advanced technology, highly competitive and extremely fast life. In the past the so called communism, socialism and capitalism domination have resulted in tragic failures and unbound suffering and disaster of the entire humanity.

The majority of the victims have been 1.5 billion Muslim Umma. Africa, Latin America and near eastern countries etc. The culture of the so called developed countries in the form of economic and political domination and exploitation. Has no boundaries Now to add fuel to the fire every problem is attributed to the new phrase.” Terrorism”. Further more terrorism is the second name coined by the so called developed world for “ISLAM”. Muslims are targeted and tortured in the name of terrorist. There are always few Black Sheep in every society. For the handful such activists the entire Muslim UMMA is labeled terrorist. The meaning of word MUSLIM is a PERSON WHO SUBMITS HIMSELF TO THE WILL OF ALLMIGHTY ALLAH. Every humanbeing should realize three important and sure facts. (1). DEATH (2) RESURRUCTION. (3) FINAL ACCOUNTABILITY ON THE DAY OF JUDGEMENT TO ALLMIGHTY ALLAH.. 1.5 Billion Muslims with their strong faith are all well aware of it. It is a well established fact that today Islam in the fastest spreading religion despite the fact that Muslim Umma is at cross roads..

The end results of this economic and political exploitation has are

- Illiteracy
- Poverty
- Corruption
- Social evils

- **Unbearable human suffering and External Debts.**

**Time has to come for Muslim Ummah to rise against this economic and political domination and exploitation. It is a wakeup call for the entire Muslim UMMA.**

**BENEVOLENT ECONOMIC DEVELOPMENT AND RESEARCH (BEDAR) ORGANISATION through THE MUTUAL COUPON BENEFIT SYSTEM (MBCS) has the answer..for economic prosperity in days instead of years and months. The founder of the “BEDAR” organization Dr. Niaz Ahmed Khan has developed the system with a team of dedicated professionals highly qualified economists and devoted muslim scholars. It is the result of over ten years of research involving substantial FINANCE. ENERGY and Hardwork. BEDAR has developed “ECONOMIC REVOLUTION” for the underdeveloped and developing countries in general and for the MUSLIM UMMA in particular. Time is not very far when even the so called developed world will also try to seek benefits from the BEDAR SYSTEM. MBCS is tailormade. Easy to understand and implement. The results are guaranteed and swift subject to proper and correct implementaion. The MBCS is in conformity with the Islamic principals. Interest free transactions. Beneficial both to the poor and rich in their proportion and ultimately to the entire Muslim UMMA. MBCS is right answer to the human sufferings and total freedom from the BEGGING BOWL of external debts. IMF. WORLD BANK etc.**

## **MUTUAL BENEFIT COUPON SYSTEM** **(MBCS).**

**Merchandise transaction and trading consists of :**

- (I) **MERCHANDISE PRICE = (a) Manufacturing cost + (b) Govt. Taxes**

**(II) Existing Money transaction almost all over the world is only one local currency. However merchandise transactions for MBCS consists of dual currency System.. (1) Currency notes (2) COUPONS (Supplementary Currency.)**

**This may be a surprise for the majority. However the reasons for this dual system are:**

- (1) CURRENCY NOTES WILL BE UTILISED IN TRANSACTIONS TO COVER THE MANUFACTURING COST OR PRICE.**
- (2) COUPONS WILL BE UTILISED IN TRANSACTIONS TO COVER THE GOVERNMENT TAXES.**

Therefore Mode of payment in all transactions= Currency notes + Coupons.

**(III) COUPONS: This is the most important and vital part of MBCS.**

**It is important to understand that Local Government of the concerned country is the sole authority to print and launch the COUPONS to general public. Coupon transaction generally covers the govt. Taxes and government controlled facilities such as Utilities, Air sea and rail travel, taxes both direct and indirect etc. Therefore coupons are valid for transactions inside the country only. Printing of coupons will be similar to the currency notes and denominations.**

**(IV) Coupons will be distributed through an organization known as**

## **MONETARY FUND ORGANISATION** **(MFO).**

**MFO will be an independent organization for sale and distribution of coupons.**

**Sealed quotations will be invited by the Government and the party with the lowest bid will be appointed to run MFO on predetermined commission. The second and third lowest quotation parties will be appointed as auditors for MFO on reasonable professional emoluments. This is very important to maintain the transparency of the MFO. In case any default is detected and proved, the Government will be empowered to put a penalty which will be ten times of the amount defaulted. The auditors will be entitled to receive 50% of the penalty amount. This is very important because the transactions of MFO will not be in millions or billions but in TRILLIONS.**

**MFO will appoint young and educated individuals as agents to distribute the coupons to general public. They will be tens of thousands such agents all over the country. This will open the gateway to mass employment for the young generation. The agents will be entitled to receive 10% commission. Each individual will be allotted a monthly quota of coupons worth TAKA/RS 300000 per head from the sale proceeds. This commission of 10% will be paid by the government through MFO. Annual registration fees for each individual agent will be Taka/Rs 5000 per head per annum and will be payable to MFO. The agent will be entitled to utilize the entire one year quota of Taka/Rs  $12 \times 300000 = 3600000$  during any period of his convenience. The young educated and dedicated individual will earn a handsome amount of thirty**

thousand per month. However those individuals who are unable to pay the annual registration fees will be entitled to sale the coupons on the monthly quota of 50% that is 150000/ and earn 15000 commission per month until they are able to pay the annual registration. This facility is to help the deserving young educated and poor individuals.

(v) **Mode of sale/purchase of coupons:**

Actual value of coupon:

One Taka/Rupee = Two coupons.

This is the standard value for calculation and payment during the actual transaction. For example any government facility payable amount is 100 then the person who is paying this amount will pay 200 coupons because the coupon value for payment purpose is fixed at two coupons=one Taka/Rupee.

Next coming to the purchase method of coupons, the MFO will distribute and sale the coupons on discounted rates according to following schedule of fiscal year: Minimum purchase amount should be Tak/Rs 100000.

1 <sup>st</sup> month of fiscal year:	One Taka/Rupee=6coupons
2 <sup>nd</sup> 3 <sup>rd</sup> and 4 <sup>th</sup> month :	“ “ “ “ “ “” “ =5coupons
5 <sup>th</sup> 6 <sup>th</sup> 7 <sup>th</sup> “” :	“ “ “ “ “ “ =4coupons
Rest of the year :	“ “ “ “ “ “ =3coupons

How do these discounted rates benefit the end consumer in actual trading and merchandise transaction.

(1) Government controlled facilities and commodities such as utilities taxes etc.

For example : Payable amount =100

Coupon value fixed for Payment purpose

One Taka/rupee= Two coupons.

Therefore 100=200coupons

Savings

Mode of purchase;

3 coupons per Taka/Rupee	200 coupons=66 taka	33%
4 “ “ “ “ “ “ “ “	= 50 “ “	50%
5 “ “ “ “ “ “ “ “	=40 “ “	60%
6 “ “ “ “ “ “ “ “	=34 “ “	66%

**Mode of payment for private sector commodities and merchandise transactions such as agricultural, industrial and commercial merchandise.**

**In this case the payment is in dual currency form.**

**Manufacturing cost (This is also quite lower as the manufacturer is also entitled for the benefits of MBCS)**

**Government Taxes.(Normally the range is between 30% to 100% depending on the merchandise.) For calculation purpose the government tax is estimated as average 35%)**

**Example:**

**Cost of merchandise =100**

**Govt taxes = 35**

**Total cost =135**

**MBCs calculation:**

**Cost of merchandise=100**

**15% coupon = 15**

**Total cost = 115**

**Coupons required 15x2 =30 coupons**

**Mode of purchase as per MFO schedule:**

**Savings**

3 coupons per Taka/rupee	= 10	25	=	18.5%
4 “ “ “ “ “ “ “ “	=7.5	27.5	=	20%
5 “ “ “ “ “ “ “ “	=6	29	=	21%
6 “ “ “ “ “ “ “ “	=5	30	=	22%

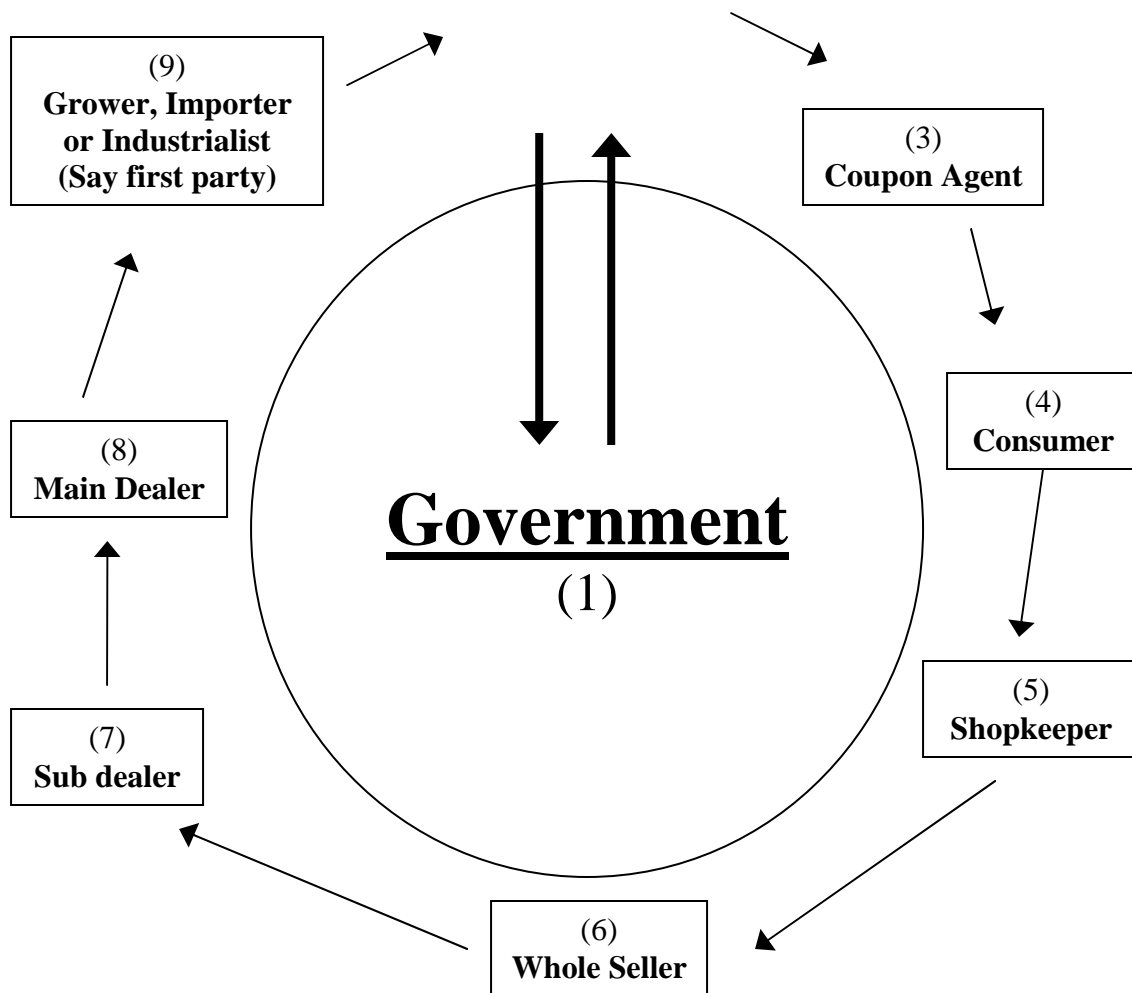
**The average combined saving both on government controlled facilities and private sector merchandise will range between 35% to**

**40% for average person, 40% to 45% for middle class category and rich or the so called high society benefits will run in to billions.!!!**

**Practical working of coupon system in actual negotiations and monetary transactions is explained and illustrated in the CYCLE below for clear conception.**

## Coupon Flow Cycle

(2)  
**MFO**



**This cycle is self explanatory. In MBCS it will be implemented for monetary transactions of non government private merchandise deals.**

**The basic point of emphasis is that:**

**(a) Initially Govt (1) will print and deliver the coupons for distribution to MFO (2).**

**(b) MFO will distribute and sale the coupons to Agents (3) in bulk quantity to general public or end consumer (4).**

**(c) Now the actual merchandise transaction process commences.**

**Consumer will purchase the merchandise from shopkeeper/seller(5) by utiling MBCS dual currency procedure.**

**Local currency(Manufacturing cost) plus 15% coupons (Supplementary currency) =Total price.**

**(d) The cycle of this transaction and the mode of payment in dual form continues as indicated in the chart from shop keeper (5) to Grower (9)**

**(e) Now the question arises that “WHAT IS THE NEXT STAGE OF UTILISATION OF COUPONS RECEIVED BY GROWER/IMPORTER/INDUSTRIALIST (9) from MAIN DEALER?”**

**Answer: Grower (9) has two options.**

- (1) He is entitled to utilize these coupons received from his sale proceeds from the dealer for his own personal and family expences in Government managed facilities payment by submitting the sale proceed receipts to MFO and receive discounted coupons (@6) .**
- (2) He can sale his merchandise through MFO by paying 15% coupons and producing the sale proceeds amount. He will be entitled for the purchase of discounted coupons (@ 6) of the amount of sale proceeds from MFO.**

### **BENEFITS TO THE COSUMERS :**

**Grower/Manufacturer utilizes the the benefits from the government through MBCS. The cost of production is therefore reduced and as a result the consumer also receives merchandise at reduced rate. Consumer also pays 15% of the total value in the form of coupons and receives MBCS benefits. The combined dual benefits will therefore result in the reduction of merchandise cost by 35% to 40%.**

### **BENEFITS TO GROWER /MANUFACTURER.**

- (a) He is entitled to receive MBCS benefits of government controlled facilities through discounted coupon purchase.
- (b) He is entitled to purchase discounted coupons (@6) equal to sale proceeds amount from MFO.

**REGISTRATION : MBCS offers yet another avenue for different categories of business community.**

Once the MBCS has strengthened its roots or those business community persons with strong foresight and high reserve funds will find this facility very lucrative.

The facility of course is valid for all types and categories of business persons.

The facility is that any member of the business community who wishes to avail the benefits of discounted coupons (@- 6) through out the year will register with the MFO. The annual registration fees will be 100000 to be paid during the first month of the fiscal year. Such members will be allowed to purchase discounted coupons 1000000 every month for the entire year.

## **COMBINED BENIFITS**

### **GOVERNMENT:**

- (1) Maximum discount facilities of coupon purchase are offered by MFO in the first month of fiscal year. At least 5% to 10% of the entire population will be comfortably available to purchase coupons worth Taka/Rs 100000. This amount is more than sufficient to cover the Budget revenue for the entire fiscal year.
- (2) The bitter fact of modern day living is known to every body that the so called high profile and rich category of the citizen utilize their funds out side their own countries also. The main reason is unbearable accountability and multiple types of Taxes imposed by the Govt of the concerned country. This results in flight of

capital. This capital out side the country is called and known to general public as the socalled “BLACK MONEY”.

Unfortunately no government has ever tried to address the root cause of this capital flight and the country as a whole suffers the consequences of hugh economic losses.MBCS will offer them better returns and there is no reason why they should not participate. This in flow of external funds will also be in billions for the govt treasury.

- (3) All forms of direct and indirect Taxation shall cease to exist.
- (4) Total freedom from the BEGGING BOWL of external funds such as IMF world banks and many more.
- (5) Stable currency, negligible inflation
- (6) Massive exports
- (7) Interest free banking
- (8) Excellent facilities for health and education.
- (9) In short all round prosperity.

**MBCS ISLAMIC BANKING:** Members of business community will be entitled to enter into partnership with the government through the banks. Government will have huge funds in the treasury and will be able to contribute from 40% to 80% for investment depending upon the feasibility and merit of each case. Consequently there will be unlimited opportunities of all types of business, industries, agricultural products and even Insurance. All these activities will be possible because MBCS will open the gates of huge unlimited revenues.

### **CONCLUSION:**

The core issue of MBCS implementation is that, in the existing systems of Economies all around the world.

(a) Annual Budgets on paper promise huge revenues for each fiscal year. The government Machinery is well aware of the fact that this revenue is not possible. Only it is the gimmicks of the vested interests who are never sincere to their own people and never ever think of the

**accountability on the day of Judgement. The result is total economic disaster and suffering of their brothers. The entire economy enters a vicious cycle of external debts and internal suffering and reaches the point of no return. The musical chair revolves at high command of the governments and every one satisfies his own greed and leaves the destruction to the next Actor.**

**(b) In order to replace this corrupt Musical chair of economic destruction and human suffering MBCS after ten long years of research has developed the remedy. MBCS implementation will provide 2.5% revenue from each transaction in every commercial, industrial, agricultural etc deals. This amount will run into TRILLIONS and will be the right answer for the Musical destructive chair.**

**This is not the end it is just a mean to end. The ultimate aim of MBCS is to create awareness among the Muslim Umma to finally come back to QURAN and teaching of our PROPHET MUHAMMAD peace be upon him. The accountability on the Day of Judgement and the approval of ALL MIGHTY ALLAH along with his unlimited mercy is the ultimate aim of MBCS. Economic Revolution through MBCS implementation is the stepping stone towards the end goal. Prosperous Economy, will further need honesty dedication, hardwork, unity among muslim Ummah and to achieve all these QURAN is the one and only way. So the combination of these factors will INSHA AALLAH lead Muslim Umma to final success and goal AAMIN. Let us not forget that we have a further duty also to spread the Message of ALLAH to the non believers also. We will also be answerable for this on the day of Judgement.**

**The founder DR. NIAZ AHMED KHAN along with the team of BEDAR (Benevolent Economic Development and Research) appeal to the people and governments of all the under developed and developing countries all over the world in general and entire MUSLIM UMMA in particular to join and strengthen our hands for this common cause.**

**The professionals of BEDAR would welcome all types of queries and suggestions from any part of the world. BEDAR is ready to delegate the members to any corner of world for discussions, seminars, talk shows, and if and when required to guide interested Government Machineries for the implementation of MBCS. MBCS has copy rights in 82 countries around the world. MAY ALL MIGHTY ALLAH BLESS US ALL.**

**Dr. Niaz Ahmed Khan**

FAQ's  
MBC System Presentation  
Islamic Banking

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