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ANALYSIS OF THE RESTRUCTURING OF THE MUSYARAKAH MUTANAQISAH CONTRACT IN THE DECISION OF THE RELIGIOUS COURT BASED ON THE FATWA DSN-MUI/89/XII/2013

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ABSTRACT

This study aims to analyze the financing restructuring regulations in the Musyarakah Mutanaqisah (MMQ) contract based on Financial Services Authority Regulation Number 2/POJK.03/2022, and examine the legal considerations of the panel of judges in the Medan Religious Court Decision Number 1224/Pdt.G/2024/PA.Mdn and the Demak Religious Court Decision Number 4/Pdt.G.S/2024/PA.Dmk reviewed from the perspective of the DSN-MUI Fatwa Number 89/XII/2013 concerning Sharia Financing Restructuring. This study uses a normative juridical method with a statutory approach, a case approach, and a conceptual approach. The results show that POJK Number 2/POJK.03/2022 provides a normative framework for Islamic banks to restructure problematic financing through rescheduling, reconditioning, and restructuring mechanisms while still observing the principles of prudence and sharia compliance. In the Demak Religious Court Decision, the panel of judges considered that the bank had attempted restructuring through an addendum to the agreement as a form of rescheduling, so that the legal considerations used were in line with the principles of the DSN-MUI Fatwa Number 89/XII/2013. On the other hand, in the Medan Religious Court Decision, the customer's restructuring request was not used as a basis for consideration, and the panel of judges based their decision more on the Mortgage Law without referring to the DSN-MUI fatwa. This study concludes that there are differences in the judges' paradigms in interpreting sharia financing restructuring, which has implications for the non-uniform application of sharia principles in resolving sharia economic disputes within the Religious Court environment.

Keywords: *Restructuring, Musyarakah Mutanaqisah, Judge's Consideration, DSN-MUI Fatwa, Religious Court*

1. INTRODUCTION

Banking plays a strategic role in the national economic system as a financial intermediary institution that collects public funds and redistributes them in the form of financing to support economic growth and social welfare. In the Indonesian context, the banking system has developed into two main models: conventional banking and Islamic banking. Islamic banking exists as an alternative financial system based on Islamic legal principles, emphasizing fairness, partnership, and the prohibition of usury in all financing activities (Hidayat, 2022).

Law Number 21 of 2008 concerning Islamic Banking defines financing as the provision of funds or equivalent receivables based on Islamic principles, including through profit-sharing contracts such as mudharabah and musyarakah. One development of the musyarakah contract widely used in modern financing practices is Musyarakah Mutanaqisah (MMQ), a partnership agreement for asset ownership between the bank and the customer, which gradually decreases as the customer pays off the ownership portion (Kolistiawan, 2014). This contract is widely used in financing home ownership and productive assets because it is considered to better reflect the principles of fairness and partnership than conventional financing schemes.

However, in practice, MMQ-based financing is not without the risk of problematic financing, particularly when customers experience a decline in repayment capacity due to economic and social factors, or extraordinary circumstances such as crises and pandemics. These conditions require a resolution mechanism that not only maintains the stability and quality of bank assets but also aligns with the principles of justice and welfare under Sharia law. Therefore, financing restructuring is a crucial instrument for resolving problematic financing in Islamic banking (Khairunisa, 2020).

Normatively, Sharia financing restructuring is regulated by Financial Services Authority Regulation Number 2/POJK.03/2022 concerning Asset Quality Assessment of Sharia Commercial Banks and Sharia Business Units. This regulation provides scope for Islamic banks to reschedule, recondition, and restructure problematic financing while still considering the principle of prudence and the prospects for customer repayment capacity. In line with this, the National Sharia Council of the Indonesian Ulema Council (DSN-MUI) issued Fatwa Number 89/DSN-MUI/XII/2013 concerning Sharia Financing Restructuring as a normative guideline emphasizing deliberation, agreement between parties, and the prohibition of additional burdens that conflict with sharia principles (Nargis & Husein, 2022).

Several previous studies have shown that sharia financing restructuring has generally been implemented in accordance with regulatory provisions and sharia principles. Research by Amiani (2019) found that MMQ financing restructuring at BPRS Metro Madani was carried out flexibly according to customer capabilities and was effective in reducing the bank's risk of loss. A study by Hafizh and Yanti (2023) also showed that murabahah financing restructuring at Bank Sumut Syariah was carried out through rescheduling, reconditioning, and restructuring schemes in accordance with sharia banking regulations. Meanwhile, Permatasari (2022) highlighted the sharia financing restructuring policy as a banking response to economic pressures during the COVID-19 pandemic.

However, these studies generally focus on restructuring practices at the financial institution level and have not yet thoroughly examined how Sharia financing restructuring is considered within the dispute resolution framework of the Religious Courts. This is despite Law Number 21 of 2008 explicitly designating the Religious Courts as the authorized institution for resolving Sharia economic disputes and designating the DSN-MUI fatwas as a reference for Sharia principles in Sharia banking activities. In this context, an academic question arises regarding the extent to which DSN-MUI fatwas and Sharia banking regulations serve as the basis for judges' considerations in deciding Sharia financing disputes, particularly in Musyarakah Mutanaqisah contracts.

The phenomenon of differing legal considerations among judges is evident in the Medan Religious Court Decisions No. 1224/Pdt.G/2024/PA.Mdn and Demak Religious Court Decisions No. 4/Pdt.G.S/2024/PA.Dmk. Both decisions relate to a default dispute in a Musyarakah Mutanaqisah contract, but demonstrate differences in the judges' interpretation of financing restructuring and the legal basis for the DSN-MUI Fatwa. On the one hand, restructuring is viewed as a normative obligation that must be pursued before executing collateral, while on the other, restructuring is not considered a primary consideration in assessing a customer's default. This difference reflects the tension between the positive legal approach, particularly the Mortgage Law, and the Islamic economic law approach, which emphasizes the principles of justice and welfare (Kolistiawan, 2014). Based on the above description, this research has a novelty by specifically analyzing the differences in paradigms of Religious Court judges in applying Sharia financing restructuring to Musyarakah Mutanaqisah contracts, through a comparative study of two court decisions with similar case characteristics. This study aims, first, to examine the regulation of MMQ financing restructuring based on POJK Number 2/POJK.03/2022. Second, to analyze the legal considerations of the panel of judges in the Medan Religious Court Decision and the Demak Religious Court in terms of their compliance with the principles of DSN-MUI Fatwa Number 89/XII/2013. Thus, this research is expected to provide academic contributions to the development of Sharia economic law studies as well as practical implications for Sharia banking and religious courts in realizing consistent application of Sharia principles in resolving financing disputes.

2. RESEARCH METHOD

This research employs a normative juridical method, namely legal research based on the study of applicable legal norms and court decisions as the primary sources of analysis. This method was chosen because the research focused on examining the alignment between normative regulations for Sharia financing restructuring and judges' legal considerations in resolving Sharia economic disputes, specifically regarding the Musyarakah Mutanaqisah (MMQ) contract (Soekanto & Mamudji, 2019).

The approach employed in this research encompasses three types. First, the statute approach, which examines relevant positive legal provisions, including Law Number 21 of 2008 concerning Sharia Banking, Law Number 4 of 1996 concerning Mortgage Rights, and Financial Services Authority Regulation Number 2/POJK.03/2022 concerning Asset Quality Assessment of Sharia Commercial Banks and Sharia Business Units. This approach

aims to understand the normative framework for Islamic financing restructuring and the limitations of banks' authority in executing collateral (Marzuki, 2017).

Second, the case approach focuses on the analysis of two Religious Court decisions: Medan Religious Court Decision No. 1224/Pdt.G/2024/PA.Mdn and Demak Religious Court Decision No. 4/Pdt.G.S/2024/PA.Dmk. These two decisions were selected purposively because they share a common disputed subject matter, namely default in the Musyarakah Mutanaqisah contract. However, they demonstrate differences in the judges' legal reasoning in interpreting Islamic financing restructuring and the legal basis for the DSN-MUI Fatwa. The case analysis was conducted comparatively to identify the different paradigms and their implications for the application of Sharia principles in court decisions (Marzuki, 2017).

Third, the conceptual approach is used to examine basic concepts in Islamic economic law, particularly regarding financing restructuring, default, and the principles of Islamic justice. This approach is also used to examine the substance of the DSN-MUI Fatwa Number 89/DSN-MUI/XII/2013 concerning Islamic Financing Restructuring as a normative reference for Islamic principles in Islamic banking activities (Hidayat, 2022).

The data sources in this study consist of primary, secondary, and tertiary legal materials. Primary legal materials include relevant laws and regulations, DSN-MUI fatwas, and decisions of the Medan and Demak Religious Courts. Secondary legal materials include legal textbooks, scientific journals, previous research results, and scholarly articles relevant to the topics of Islamic financing restructuring and Islamic economic dispute resolution. Tertiary legal materials include legal dictionaries, encyclopedias, and other supporting sources used to clarify legal terms and concepts (Soekanto & Mamudji, 2019).

The legal material collection technique was conducted through library research, which involved searching for relevant laws and regulations, fatwas, and court decisions, both through the official Supreme Court directory and scientific journal databases. All legal materials obtained were then analyzed qualitatively using legal interpretation methods. The analysis was conducted through several stages: (1) systematic interpretation to examine the relationship between Islamic banking regulations and the DSN-MUI fatwa; (2) conceptual interpretation to understand the principles of financing restructuring in Islamic economic law; and (3) comparative analysis to compare the judges' legal reasoning in the two decisions studied (Marzuki, 2017).

With this methodological framework, this research is expected to be able to produce a comprehensive and objective analysis regarding the application of Musyarakah Mutanaqisah financing restructuring in resolving sharia economic disputes, as well as revealing the differences in judges' paradigms in interpreting the relationship between positive law and sharia principles.

3. RESULT AND ANALYSIS

Normative Framework for Musyarakah Mutanaqisah Financing Restructuring

Financing restructuring under the Musyarakah Mutanaqisah (MMQ) contract is a normative instrument designed to address problematic financing without neglecting the principles of prudence and Sharia-compliant justice. Within the context of national

regulations, Financial Services Authority Regulation Number 2/POJK.03/2022 positions restructuring as part of the asset quality assessment policy for Islamic banks, which aims to maintain the stability of the banking system while providing a rescue opportunity for customers experiencing declining repayment capacity (Financial Services Authority, 2022). This regulation emphasizes that problematic financing is not simply resolved through collateral execution but must first be assessed for its eligibility for rescue.

POJK Number 2/POJK.03/2022 stipulates that financing restructuring can be carried out through three main mechanisms: rescheduling, reconditioning (changing some of the financing requirements), and restructuring (restructuring the financing structure). These three mechanisms require a thorough analysis of business prospects, repayment capacity, and customer goodwill. Therefore, restructuring is not understood as a unilateral relief, but rather as a policy based on objective evaluation that prioritizes the principle of prudential banking (Financial Services Authority, 2022).

In line with this regulatory framework, Sharia norms provide an ethical and legal basis through the DSN-MUI Fatwa Number 89/DSN-MUI/XII/2013 concerning Sharia Financing Restructuring. This fatwa emphasizes that financing restructuring is permissible as a means of resolving issues for customers experiencing payment difficulties, as long as it is carried out by mutual agreement, does not cause injustice, and does not increase burdens that conflict with Sharia principles (DSN-MUI, 2013). From this perspective, restructuring is positioned as a manifestation of the values of justice (al-'adl) and benefit (maṣlaḥah) in muamalah.

The restructuring principles in DSN-MUI Fatwa Number 89/XII/2013 are substantively aligned with the mechanisms stipulated in the OJK Regulation (POJK), namely rescheduling, reconditioning, and restructuring. This alignment demonstrates that state regulations and sharia norms are not in a conflicting relationship, but rather complementary. State regulations provide procedural and technical certainty, while the DSN-MUI fatwa provides normative legitimacy based on sharia principles that underpin Islamic banking practices (Nargis & Husein, 2022).

The relationship between the POJK and the DSN-MUI fatwa is also strengthened by Law Number 21 of 2008 concerning Sharia Banking, which affirms that sharia principles in banking activities are determined by the DSN-MUI fatwa. Thus, the DSN-MUI fatwa cannot be positioned merely as a moral norm, but rather as a substantive reference that should be integrated into the implementation of Islamic banking regulations, including in handling problematic financing and restructuring (Hidayat, 2022).

Within this framework, MMQ financing restructuring serves not only as a technical instrument for securing bank assets but also as an ethical-normative obligation prior to collateral execution. This principle aligns with the objectives of Islamic economic law, which prioritizes the protection of assets (ḥifẓ al-māl) and the protection of life and survival (ḥifẓ al-nafs) as the primary objectives of muamalah. Therefore, neglecting restructuring efforts prior to collateral execution has the potential to undermine the values of justice and welfare, which are the essence of Islamic financing, and create tension between positive law and Islamic principles in dispute resolution practices (Kolistiawan, 2014).

Patterns of Problematic Financing Resolution in Religious Court Decisions

Patterns of problem financing resolution in Religious Court decisions demonstrate a variety of judicial approaches in interpreting the relationship between positive law and sharia principles in sharia economic disputes. On the one hand, dispute resolution tends to be pursued through a formal-positivistic approach that emphasizes proving default and applying collateral law provisions, thus viewing collateral execution as a legitimate legal consequence without prior adoption of restructuring as a mandatory step. On the other hand, there are settlement patterns that are more responsive to the nature of sharia financing, where deliberation and restructuring efforts are positioned as ethical and normative prerequisites before enforcing the consequences of default. These differences in patterns reflect the lack of uniform integration of DSN-MUI fatwas and sharia banking regulations in judicial deliberations, resulting in resolution of problem financing not always proceeding within a unified normative framework. This situation has implications for the level of legal certainty and the consistent application of the principles of justice and welfare in resolving sharia financing disputes within the Religious Courts.

a. Medan Religious Court Decision Number 1224/Pdt.G/2024/PA.Mdn

The Medan Religious Court Decision Number 1224/Pdt.G/2024/PA.Mdn stems from a Sharia financing dispute between a customer as plaintiff and a Sharia bank as defendant, bound by a Musyarakah Mutanaqisah (MMQ) contract and an Ijarah contract as a derivative agreement. The dispute arose when the customer experienced a decline in installment payments and was declared in default by the bank, which subsequently sought collateral enforcement through an auction mechanism. In its position, the customer argued that the bank had ignored the financing restructuring request and acted unilaterally by executing the collateral without first prioritizing deliberation, a principle of Sharia financing resolution.

From the bank's response perspective, the court evidence shows that although the customer had submitted a restructuring request as a means of saving the financing, the bank failed to provide any follow-up action in the form of rescheduling, reconditioning, or restructuring. The bank instead relied on the customer's default status, evidenced by the installment arrears and warning letters (sumasi), thus deeming collateral enforcement a legitimate measure to protect the creditor's interests. In this context, restructuring is not positioned as a mandatory settlement step, but rather as an optional policy entirely within the bank's discretion.

In this ruling, the panel of judges based its legal considerations primarily on positive law, specifically Article 6 and Article 20 paragraph (1) letter a of Law Number 4 of 1996 concerning Mortgage Rights, which authorizes the mortgage holder to execute the collateral if the debtor defaults. Furthermore, the judges also referred to Article 1365 of the Civil Code to reject the unlawful act argument and stated that the financing agreement met the requirements for a valid agreement as stipulated in the Compilation of Sharia Economic Law (KHES). However, throughout the legal considerations, there is no explicit reference to DSN-MUI Fatwa No. 89/XII/2013 or POJK No. 2/POJK.03/2022, so financing restructuring is not treated as a normative obligation in dispute resolution. This absence of references reflects the judges' positivist approach, which places greater emphasis on conventional collateral law

than on integrating sharia principles into the resolution of sharia-compliant economic disputes (Hidayat, 2022; Nargis & Husein, 2022).

b. Demak Religious Court Decision Number 4/Pdt.G.S/2024/PA.Dmk

The Demak Religious Court Decision Number 4/Pdt.G.S/2024/PA.Dmk is a simple Islamic economic lawsuit filed by a sharia bank against a customer in a dispute over default under a Musyarakah Mutanaqisah (MMQ) contract. The nature of the simple lawsuit is reflected in the relatively limited financing value and the more concise and efficient examination procedures, as stipulated in the simple dispute resolution mechanism within the religious courts. This dispute stems from the customer's failure to fulfill their installment payment obligations, even though the legal relationship between the parties had previously been clearly stipulated in a valid and binding MMQ contract.

Unlike the case in the Medan Religious Court, in this case, the bank took steps to secure the financing before filing a lawsuit. The trial evidence indicates that the parties agreed to an addendum to the agreement that changed the installment payment schedule, which substantially constituted a form of rescheduling as stipulated in POJK Number 2/POJK.03/2022 and DSN-MUI Fatwa Number 89/XII/2013. Although the restructuring was not explicitly stated as such in the verdict, the addendum reflects the bank's intention to provide payment flexibility in accordance with the customer's ability while maintaining the continuity of the financing agreement (Financial Services Authority, 2022).

In its legal reasoning, the panel of judges deemed the bank's deliberation and restructuring efforts to constitute an appropriate resolution and in line with Islamic financing principles. The judge noted that although the bank had provided an opportunity through a change in the installment schedule, the customer still failed to demonstrate good faith in fulfilling its obligations. Therefore, the judge declared the customer in default and granted the bank's lawsuit in part, without ordering the execution of the collateral, as this was not requested in the lawsuit's petition. These considerations demonstrate that restructuring is positioned as an ethical and procedural prerequisite before enforcing legal consequences for default.

Substantively, the Demak Religious Court's ruling aligns with the principles contained in DSN-MUI Fatwa Number 89/XII/2013, although the fatwa is not always explicitly referenced in the ruling. The judge implicitly recognizes the importance of restructuring and deliberation as part of resolving Sharia financing disputes, allowing the default assessment to be conducted after restructuring efforts have proven ineffective. This difference in approach underscores the variation in judicial responses to financing restructuring, with the Demak Religious Court more closely integrating the substance of Sharia norms into its legal considerations compared to the formal-positivistic approach seen in the Medan Religious Court's ruling (DSN-MUI, 2013; Nargis & Husein, 2022).

Bank Efforts to Resolve Problematic Financing in Musyarakah Mutanaqisah Contracts According to OJK Regulation Number 2 of 2022

Financial Services Authority Regulation Number 2/POJK.03/2022 places the handling of problem financing as an integral part of Islamic bank risk management, which must be implemented in a measured manner and based on prudent principles. In the context of Musyarakah Mutanaqisah (MMQ) contracts, this regulation directs banks to first conduct a comprehensive evaluation of the financing quality, taking into account business prospects, repayment capacity, and customer good faith before taking coercive resolution measures. This approach demonstrates that the resolution of problem financing is not solely aimed at protecting the bank's interests as a creditor, but also at maintaining the sustainability of the partnership that is the primary characteristic of the MMQ contract (Financial Services Authority, 2022).

OJK Regulation Number 2 of 2022 provides three main mechanisms that banks can use to resolve problem financing: rescheduling, reconditioning, and restructuring. Rescheduling is carried out by adjusting the payment schedule or extending the financing term to make the installment burden more suitable for the customer's ability. Reconditioning involves changing some of the financing requirements without increasing the remaining principal obligation, while restructuring involves restructuring the financing structure, including changing the scheme or converting the contract, as long as it does not conflict with Sharia principles. These three mechanisms require an objective and documented feasibility analysis as a form of bank accountability in managing financing risks (Financial Services Authority, 2022).

From a Sharia financing perspective, the implementation of restructuring, as stipulated in the POJK, cannot be separated from the values of justice and welfare, which are the spirit of the MMQ contract. Sharia banks are required to assess financing not only from a financial perspective but also consider the social and economic impacts on customers. Therefore, restructuring is positioned as a preventive and corrective solution, allowing customers to fulfill their obligations gradually without immediately losing the financing object. This approach aligns with the principles of muamalah, which emphasize deliberation and mutual assistance in facing difficulties (Hidayat, 2022).

Furthermore, OJK Regulation Number 2 of 2022 implicitly emphasizes that collateral execution is the final step (ultimum remedium) after restructuring efforts are deemed infeasible or unsuccessful. In the context of the MMQ contract, failure of the restructuring must be proven through a transparent and accountable evaluation process, so that the execution action is not viewed as a form of coercion, but rather as a legal consequence of a default that has gone through adequate rescue stages. Thus, the implementation of this OJK Regulation not only strengthens the stability of Islamic banking but also serves as a normative instrument to ensure that the resolution of problematic financing remains within the corridors of justice and welfare as required by sharia principles (Nargis & Husein, 2022).

The bank's efforts to resolve problematic financing under the Musyarakah Mutanaqisah contract, as stipulated in POJK Number 2/POJK.03/2022, can be concretely seen through a comparison of the findings in the Medan Religious Court Decision and the Demak Religious Court Decision. In the case before the Demak Religious Court, the bank complied with the POJK provisions by taking steps to rescue the financing through changes to the installment schedule outlined in an addendum to the agreement. This action substantially reflects a rescheduling mechanism aimed at adjusting payment

obligations to the customer's ability. This effort demonstrates that restructuring is positioned as a mandatory step before enforcing legal consequences for default, thus the judge deemed the bank to have fulfilled its obligations in accordance with prudential principles and Sharia compliance (Financial Services Authority, 2022; DSN-MUI, 2013).

Conversely, in the Medan Religious Court Decision, the bank failed to follow up on the customer's restructuring request, and the steps to rescue the financing as recommended by POJK Number 2 of 2022 were not reflected in the court proceedings. This situation has implications for judges' approaches that directly base dispute resolution on the legal provisions of the Mortgage Law, without linking them to the normative obligations of Sharia financing restructuring. This difference in practice indicates that the implementation of the OJK Regulation (POJK) in resolving problematic financing is not yet uniform, resulting in judicial responses to bank actions being heavily influenced by the extent to which the bank first seeks restructuring. Thus, the findings of these two decisions confirm that a bank's success in implementing the POJK not only determines its legal standing before the courts but also serves as an indicator of Sharia banking's commitment to achieving justice and welfare in resolving financing disputes (Hidayat, 2022; Nargis & Husein, 2022).

The fatwa also requires that dispute resolution be attempted first through deliberation, as stipulated in the agreement clause that forms the basis of the lawsuit. This aligns with the principle in Surah Al-Baqarah, verse 280, which emphasizes the importance of providing leniency to parties experiencing difficulties, as stated in the Qur'an.

وَإِن كَانَ ذُو عُسْرَةٍ فَنَظِرَةٌ إِلَىٰ مَيْسَرَةٍ ۚ وَأَن تَصَدَّقُوا۟ خَيْرٌ لَّكُمْ إِن كُنتُمْ تَعْلَمُونَ

Meaning: *"And if (the debtor) is in difficulty, then give him grace until he is able to pay. And if you give (some or all of the debt) in charity, that is better for you, if you only knew"* (Quran, Al-Baqarah: 280).

In practice, this verse emphasizes the moral and legal obligation to provide leniency to those experiencing payment difficulties. In the context of Islamic financing, this verse serves as the normative basis for the permissibility of financing restructuring, as stipulated in DSN-MUI Fatwa Number 89/XII/2013. This also demonstrates that Islamic teachings not only provide solutions to spiritual problems but also have a just socio-economic mechanism based on empathy and justice.

Therefore, the differences in legal considerations of the panels of judges in the Medan Religious Court and Demak Religious Court decisions indicate a paradigm shift in understanding Islamic financing restructuring. On the one hand, restructuring is seen as a normative obligation that must be pursued first, as stipulated in POJK Number 2 of 2022 and DSN-MUI Fatwa Number 89/XII/2013. On the other hand, restructuring is not used as the primary basis for assessing default. This condition has resulted in inconsistent application of sharia principles in resolving Musyarakah Mutanaqisah financing disputes in Religious Courts. Therefore, it is necessary to strengthen the role of DSN-MUI fatwas as a substantive legal reference so that judges' decisions are not only legally valid but also in line with the goals of justice and welfare in sharia economic law.

4. CONCLUSION

This research shows that financing restructuring in Musyarakah Mutanaqisah contracts is normatively regulated by Financial Services Authority Regulation Number 2 of 2022 and reinforced by DSN-MUI Fatwa Number 89/XII/2013 as a rescue instrument for problematic financing based on the principles of prudence, deliberation, and sharia justice. These regulations and fatwa position restructuring not merely as an optional policy, but as a crucial step that should be pursued before executing collateral in sharia financing.

The analysis of the Medan Religious Court Decision and the Demak Religious Court Decision reveals differences in the judges' paradigms in interpreting sharia financing restructuring. In the Demak Religious Court Decision, restructuring is understood as a normative obligation that must be fulfilled first, thus the judges' considerations recognize deliberation and payment adjustments as part of dispute resolution. In contrast, in the Medan Religious Court Decision, restructuring was not considered the primary consideration, and dispute resolution relied more heavily on a collateral law approach that emphasized proving default and legitimizing collateral enforcement.

These differences in approach demonstrate the lack of uniformity in the application of Sharia principles to the resolution of Musyarakah Mutanaqisah financing disputes within the Religious Courts. This situation has the potential to create legal uncertainty and weaken the function of restructuring as an instrument for protecting justice and the welfare of Sharia financing. Therefore, restructuring should be positioned more firmly as an ethical-normative obligation inherent in Sharia banking practices and an integral part of judges' legal deliberations.

Based on these findings, this study emphasizes the importance of consistent application of Sharia banking regulations and DSN-MUI fatwas in resolving Sharia economic disputes. Sharia banks need to actively and transparently pursue financing restructuring in accordance with applicable regulations, while Religious Court judges are expected to integrate Sharia principles more substantively into their legal considerations. Thus, the resulting decision not only fulfills formal legal certainty, but also reflects the values of justice and welfare which are the main objectives of Islamic economic law.

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