

A Jurisprudential Analysis of Electronic Transactions: Aligning with Islamic Principles

Mostafa Goleij¹  | Nima Arzani² 

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Abstract

Electronic transactions, as one of the emerging phenomena in the contemporary era, have brought about significant changes in the economic and social spheres. These transactions, which are conducted through digital tools such as the internet, come with numerous opportunities and challenges. From the perspective of Shiite jurisprudence, evaluating the legitimacy and correctness of these transactions requires a thorough examination of the principles and rules of Shari'a law. Issues such as offer and acceptance, digital ownership, and the permissibility of using digital currencies in this context are specifically analyzed. In this regard, key concepts such as the nature of electronic transactions and the general principles of Islamic jurisprudence in transactions are initially discussed. Then, the jurisprudential foundations, including offer and acceptance in the virtual environment, the monetary value of the subject matter of the transaction, and the adherence to the general conditions of contracts, are examined. Subsequently, challenges such as ambiguity (*gharar*) and legal issues related to digital currencies are analyzed, and solutions such as transparency of information and dynamic *ijtihad* are proposed. The results of this study indicate that by adhering to the correct principles for the validity of transactions and aligning jurisprudential rules with contemporary needs, many of the Shari'a-related issues in electronic transactions can be resolved. Ultimately, the use of dynamic *ijtihad* and the development of jurisprudential regulations suited to modern conditions play a key role in resolving these challenges.

Keywords: Shiite jurisprudence, transactions, offer and acceptance, digital ownership

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1. Islamic Seminary Researcher, Department of Fiqh and Usul al-Fiqh, Level 4, Qom Seminary, Qom, Iran. (Corresponding Author) (mostafadla19@gmail.com)
2. Islamic Seminary Researcher, Department of Fiqh and Usul al-Fiqh, Level 4, Qom Seminary, Qom, Iran. (nima.arzani@gmail.com)

1. Introduction

Advancements in technology and the expansion of the internet have led to the emergence of a new type of transaction in the digital space. These transactions, known as 'electronic transactions,' have brought both opportunities and challenges. From the perspective of Shiite jurisprudence, analyzing the legitimacy and validity of these transactions requires a thorough examination of Shari'a principles and rules. This paper addresses this topic and seeks to clarify the jurisprudential viewpoints on this matter.

Technological developments in recent decades have led to the emergence of new methods in trade and economic transactions. One of these developments is the widespread use of electronic transactions, which are conducted through digital tools and the virtual space. Due to their features such as speed, convenience, and wide accessibility, electronic transactions have quickly gained a prominent place in the global economy (Obeidat 2020, 203). However, the emergence of this type of transaction has also brought about various challenges, particularly in the legal and Shari'a fields, which require thorough and deep analysis.

Islamic jurisprudence, as one of the most important legal and ethical systems in Islamic societies, has always strived to respond to new needs. Electronic transactions are no exception. Given the unique characteristics of these transactions, such as being non-face-to-face and the use of digital intermediaries, examining their validity and legitimacy based on jurisprudential principles is essential. This issue is of particular importance, as many traditional jurisprudential rules require interpretation and adaptation to modern conditions (Ansari 1996, 106).

This paper explores various aspects of electronic transactions from the perspective of Shiite jurisprudence and aims to provide solutions to related challenges by analyzing Shari'a foundations and principles. Initially, key concepts and general jurisprudential principles in transactions will be defined. Then, jurisprudential foundations such as offer and acceptance, the monetary value of the subject of the transaction, and adherence to general contract conditions will be discussed. Later, specific issues such as digital ownership and digital currencies will be analyzed, and proposed solutions for overcoming the challenges will be provided.

One of the most important issues in electronic transactions is the concept of offer and acceptance. This principle, which forms the basis of contract formation in Islamic jurisprudence, must also be observed in electronic transactions. Given the non-face-to-face nature of these transactions, the consent of the parties is obtained through various methods. For instance, clicking on confirmation options on websites or

sending electronic messages can be regarded as offer and acceptance, provided that Shari'a conditions, such as the absence of *gharar* (ambiguity) and the mutual consent of the parties, are fulfilled (Makarim Shirazi 2001, 236).

Another significant challenge is the issue of the monetary value of the subject matter of the transaction in the digital space. In Shiite jurisprudence, monetary value means economic worth and the ability for legitimate benefit. This principle is also applicable in electronic transactions, especially in cases such as the purchase and sale of software, e-books, and digital services. Some scholars consider digital ownership to be legitimate and in accordance with jurisprudential principles, while others believe it requires further examination (Haeri Yazdi 2001, 145).

Furthermore, digital currencies have emerged as a new phenomenon in electronic transactions. Digital currencies, such as Bitcoin, face challenges such as extreme value fluctuations, lack of physical backing, and the potential for use in illicit activities. However, some scholars have accepted the legitimacy of using digital currencies, conditional on specific requirements. For example, the use of these currencies may be deemed legitimate as long as it does not result in *gharar* (Deception) or *ribā'* (usury) transactions (Misbah Yazdi 2017, 325).

Finally, given the complexities of electronic transactions, it is essential for jurisprudential *ijtihad* in this area to continue dynamically and consistently. The development of Shari'a regulations suited to contemporary conditions and the application of principles such as facilitating transactions and alleviating hardship can play an important role in aligning Islamic jurisprudence with new needs (Motahhari 1992, 147). Therefore, this paper seeks to help resolve the challenges in the field of electronic transactions by clarifying issues and proposing practical solutions.

2. Methodology

The main focus of the article is to examine the compatibility of the fundamental principles of Islamic transaction jurisprudence with the mechanisms and characteristics of electronic transactions. The article attempts to show that traditional jurisprudential principles such as the principle of permissibility, the principle of authenticity, the rule of necessity, the principle of consent, and the prohibition of usury and gambling transactions can be applied and observed in electronic transactions and that these transactions are legitimate within the framework of Shari'a. It also discusses the role of the element of custom and the necessity of realizing true will in electronic transactions.

Regarding sources, the article relies on primary jurisprudential and jurisprudential and legal library sources. It also uses jurisprudential evidence such as verses, narrations, jurisprudential rules, as well as statutory laws, especially the Iranian Electronic Commerce Law (approved in 2003). The discussions of the article are significantly based on statutory laws that include the Iranian Electronic Commerce Law as well as laws related to electronic signatures and the validity of electronic documents, which have been adapted to jurisprudential evidence. The problem-solving model of the article is descriptive-analytical and based on the study of jurisprudential and legal sources. This research method, while collecting data from jurisprudential texts and laws, has conducted a comparative analysis of this data in order to understand the compatibility of electronic transactions with Islamic principles.

3. Definition of Key Concepts

Electronic transaction Refers to a set of contracts and economic exchanges conducted through electronic tools such as the internet (Obeidat 2020, 27).

3.1. The Concept of Electronic Transactions in Islamic Jurisprudence

Electronic transactions are one of the important and emerging topics in the contemporary world, playing a significant role in transforming economic, commercial, and social trends. These transactions, which are primarily conducted through digital tools such as the internet and electronic systems, offer considerable advantages, including cost reduction, ease of access, and speed in conducting exchanges. Despite these benefits, the emergence of these transactions has raised numerous questions regarding their legitimacy and compatibility with jurisprudential and Shari'a principles (Obeidat 2020, 87).

3.2. The Nature of Electronic Transactions

Electronic transactions occur in various forms, ranging from the purchase and sale of goods and services to digital currency exchanges and even smart contracts executed using blockchain technology. The key characteristic of these transactions in the digital space is the absence of the need for physical presence of the parties involved. This leads to a reexamination of concepts such as offer and acceptance, which are fundamental jurisprudential principles in contract formation, in this new context (Ansari 1996, 236).

For example, in an online store, the process of selecting a product and clicking on the 'buy' option is considered as the offer, while the sending of a payment receipt by

the seller can be viewed as the acceptance. However, this approach must align with jurisprudential principles such as ensuring the consent of both parties and preventing *gharar* (ambiguity).

4. The Importance of Ownership in the Digital Space

In Shiite jurisprudence, the monetary value of the subject matter of a transaction is considered one of the fundamental pillars for the validity of a contract. Monetary value refers to having economic worth and the ability for legitimate benefit. In electronic transactions, this principle is challenged, particularly in cases such as the purchase of software, e-books, and digital subscriptions. Many scholars, emphasizing the ability for legitimate use and benefit, have accepted the monetary value of digital goods and services. However, issues such as ownership of digital files or non-transferable subscriptions remain a topic of debate (Haeri Yazdi 2001, 249).

5. Jurisprudential Challenges in Digital Currencies

Another important aspect of electronic transactions is the use of digital currencies such as Bitcoin, Ethereum, and other cryptocurrencies. Digital currencies, due to their lack of physical backing and decentralized nature, have created multiple jurisprudential challenges. The most significant of these challenges include the following

I. *Gharar* and Ambiguity: The severe fluctuations in the value of digital currencies can lead to *gharar* (uncertainty), which, according to Islamic jurisprudence, makes such transactions invalid (Misbah Yazdi 2017, 241).

II. Non-compliance with Shari'a Currency: Many scholars have expressed doubts about the use of digital currencies due to the absence of tangible backing such as gold or silver. However, some theorists argue that if a digital currency is backed by a reliable and credible source, it could be considered legitimate (Makarim Shirazi 2001, 189).

III. Potential for Use in Illegitimate Transactions: Due to the anonymous nature of transactions, digital currencies may be used in illegal activities. This could impact the legitimacy of these currencies from a jurisprudential perspective.

6. The Necessity of Dynamic Ijtihad in Addressing Electronic Transactions

Islamic jurisprudence, due to its dynamic nature, has the ability to adapt to new circumstances. Electronic transactions are an example of this, requiring a reconsideration and ijtihad in traditional principles and rules. Principles such as

'removal of hardship' (*raf' al-ḥaraj*) and 'facilitation in transactions' (*al-tashīl fi-l-mu'āmalāt*) can serve as a basis for developing new rulings in this area. For example, the formulation of jurisprudential regulations for accepting electronic transactions can help expand these types of transactions in Islamic societies (Motahhari 1992, 97).

As one of the most important economic innovations of the present age, electronic transactions require thorough examination from a jurisprudential perspective. Analyzing issues such as offer and acceptance, the monetary value of the subject matter, and the legitimacy of digital currencies shows that by using dynamic *ijtihād* and adapting jurisprudential principles to contemporary needs, many of the religious challenges related to these transactions can be resolved. The formulation of regulations and legal frameworks for accepting and managing electronic transactions can play a crucial role in aligning Islamic jurisprudence with global developments.

General Principles of Islamic Jurisprudence in Transactions: From the perspective of Shiite jurisprudence, transactions must adhere to principles such as offer and acceptance, the monetary value of the subject matter, and the fulfillment of conditions for validity, such as mutual consent (‘Amili 1992, 23).

7. General Principles of Islamic Jurisprudence in Transactions

"Islamic jurisprudence, as one of the most comprehensive legal and ethical systems, has established general principles and frameworks for the validity and legitimacy of transactions. These principles, derived from the primary sources of Islamic law—namely the Qur'an, Sunnah, consensus (*ijmā'*), and reason (*'aql*)—play a crucial role in regulating economic and social relations. This paper examines the general principles of Islamic jurisprudence in transactions from the perspective of Shiite jurisprudence.

7.1. Offer and Acceptance

One of the most important pillars of the validity of transactions in Islamic jurisprudence is the concept of 'Offer and Acceptance.' The offer (*'ijāb*) refers to the initial proposal made by one party in the transaction, and acceptance (*qabūl*) refers to the acceptance of this proposal by the other party. This principle represents the mutual agreement of the parties, and without it, the transaction lacks validity from an Islamic jurisprudential perspective. In this regard, Sheikh Ansari in his book *Makasib* states that the offer and acceptance can be made verbally, in writing, or through an action (such as the delivery of goods), provided that the intention of both parties is clearly evident (Ansari 1996, 39).

7.2. Ownership of the Subject Matter of the Transaction

Another fundamental principle in Islamic jurisprudence regarding transactions is the concept of the 'Value of the Subject Matter of the Transaction.' Value refers to having economic worth and the ability to provide lawful benefit. According to this principle, the subject matter of the transaction must have economic value and its benefit must align with Islamic law. For example, the sale of drugs or prohibited goods is considered invalid in Islamic jurisprudence due to their lack of lawful value (Makarim Shirazi 2001, 236). Similarly, goods and services that provide rational benefits, such as software and e-books, are considered to have value if they meet the required conditions.

7.3. Absence of *Gharar* (Ambiguity)

Islamic jurisprudence strongly emphasizes transparency and the elimination of ambiguity in transactions. *Gharar* refers to the presence of ambiguity or risk in the subject matter of a transaction, which can lead to its invalidity. For example, the sale of a product whose specifications are not fully clear to the buyer, or entering into a transaction where there is a possibility of deception, falls under the category of *Gharar* and is not considered valid from an Islamic legal perspective. The Prophet Muhammad (PBUH) said in a well-known hadith: "The Prophet forbade the sale of *Gharar*" (Al-Sharif al-Radi, 2000, Hadith No. 2015, 236).

7.4. General Conditions for the Validity of a Contract

In addition to the offer and acceptance, and the value of the subject matter of the transaction, Shia jurisprudence also sets other conditions for the validity of a contract, known as the general conditions for the validity of a contract. These conditions include

I. Maturity and Reason: Both parties to the transaction must be mature and rational. A transaction involving individuals who are underage or mentally incapable of making decisions is considered invalid according to Islamic jurisprudence (Mufid, 1370 AH, 146).

II. Free Will: Both parties must enter into the transaction voluntarily and without coercion. A transaction carried out under duress or force is not valid (Amili 1992, 245).

III. No Conflict with Shari'a: The transaction must not involve anything that contradicts Islamic principles and laws, such as usury (*ribā*) or unlawful transactions.

7.5. Adherence to Justice and Fairness

One of the important principles in the jurisprudence of transactions is the observance of justice and fairness in economic interactions. The Holy Qur'an (2:282) emphasizes that transactions must be based on justice and transparency: "And do not deprive people of their due" (do not wrong others). This principle is especially significant in financial and commercial contracts, and its goal is to prevent oppression and harm to the parties involved in the transaction.

7.6. Adherence to Conditions within the Contract

Conditions within the contract are another important principle in the jurisprudence of transactions. These conditions, which are agreed upon by the parties at the time of the contract, must be lawful and in accordance with Islamic legal principles. For example, a condition for delivering goods at a specified time or a condition for guaranteeing the quality of goods are lawful conditions that must be observed. Sheikh Ansari emphasizes that the conditions within the contract must be clear and enforceable (Ansari 1996, 143).

7.7. Non-contravention of Public Order and Good Morality

Transactions should not contravene public order or good morals. This principle, which is more commonly discussed in civil law, also holds a special place in Islamic jurisprudence. Transactions involving matters that weaken the Islamic community or promote corruption are considered invalid in Islamic law (Motahhari 1992, 83).

The general principles of Islamic jurisprudence in transactions serve as a comprehensive framework for regulating economic and social relations in Islamic society. These principles, with an emphasis on transparency, justice, and adherence to Islamic legal standards, not only prevent violations and corruption but also create a suitable environment for the development of sound and legitimate transactions. Given the recent developments in the fields of economy and technology, these principles can help address emerging challenges through dynamic *ijtihad* and adaptation to new circumstances.

8. The Jurisprudential Foundations of Transactions

From the perspective of Shia jurisprudence, the validity of transactions is based on principles that are referenced in legal sources. The most important of these principles is Offer and Acceptance: A transaction contract must be accompanied by an offer (the proposal) and an acceptance. This can be done verbally, in writing, or even remotely (such as through an electronic message). In jurisprudential books such as *Makasib* by

Sheikh Ansari, the validity of a contract concluded remotely, provided the consent of the parties is confirmed, is considered lawful (Ansari 1996, 125).

9. Offer and Acceptance in Electronic Transactions

In today's world, with the expansion of information and communication technology, electronic transactions have become one of the main tools for conducting commercial, economic, and even legal transactions. These types of transactions, which are carried out over the internet using electronic systems, are especially common in the buying and selling of goods and services. One of the fundamental principles in these transactions is offer and acceptance, which holds significant importance in the electronic world, just as it does in traditional transactions. This text will examine offer and acceptance in electronic transactions from a legal perspective (Schroeder 2022, 97).

9.1. Definition of Offer and Acceptance in Electronic Transactions

In the electronic world, the concept of offer and acceptance is similar to traditional transactions, with the difference being that instead of physical and verbal communications, these concepts are transmitted through digital platforms and online tools such as emails, websites, online forms, and other information technology-based systems.

An offer in electronic transactions refers to the proposal of a transaction by the seller or provider. For example, when an online store displays products on its website and specifies the prices and terms of purchase, this can be considered an offer. Thus, an offer in the digital space can be presented as a proposal on a web page, email, SMS, or even mobile applications (Liu 2021, 137).

Acceptance, in the digital world, refers to the buyer's agreement to this proposal. For example, when a user on an online shopping site selects the 'buy' or 'confirm order' option, they accept the seller's offer, and this action is recognized as acceptance (Katz 2019, 103).

9.2. Characteristics and Conditions of Offer and Acceptance in Electronic Transactions

9.2.1. Clarity and Precision in Offer and Acceptance

In the electronic world, one of the important issues is clarity and precision in the expression of offer and acceptance. The terms of the transaction must be clearly defined for both parties. For example, the seller must display the price of the goods, features, shipping terms, and other details clearly on their website or application. If

this information is vague or incorrect, the contract will be invalid (Smith & Johnson 2020, 36).

9.2.2. Accessibility and Recordability

In electronic transactions, the offer and acceptance must be conducted in a way that is accessible and recordable for both parties. Typically, on the internet platform, the date and time of the offer as well as its acceptance are recorded, providing the possibility for either party to easily prove when and under what conditions their offer or acceptance took place in case of a dispute (Agarwal 2022, 34).

9.2.3. Modification or Cancellation

In electronic transactions, if one party wishes to modify or cancel the offer or acceptance, it must be done according to the terms of the contract. For example, the seller may offer terms for canceling or changing the price or conditions of goods within a specific time frame, and these conditions should be announced on the website or platform and be accessible to both parties (Taylor 2023, 39).

9.2.4. Time and Limitations

In the electronic world, time is of special importance for offer and acceptance. In some transactions, there may be a time limit for accepting an offer, especially for goods or services with limited stock or special discounts. If the buyer does not accept within the specified time, the offer will expire, and the parties will no longer be bound by the contract (Parker & Stewart 2021, 21).

10. Legal Conditions and Requirements in the Digital Space

In the electronic world, various laws guide the offer and acceptance in these types of transactions. For example, many countries have consumer protection laws and e-commerce regulations that define the conditions for accepting or rejecting offers in online transactions. These laws particularly emphasize the transparency of information and consumer rights (Doe & Robinson 2020, 28).

11. The Difference between Offer and Acceptance in Electronic Transactions and Traditional Transactions

11.1. Volume of Information and Speed of Exchange

In electronic transactions, there is the ability to transfer large amounts of information simultaneously and very quickly. For example, a buyer can interact with multiple sellers at the same time, receiving and reviewing different offers. In contrast, in

traditional transactions, this process is usually time-consuming and more complex (Wilson & Lee 2022, 35).

11.2. Location Independence and Easy Access

In electronic transactions, offer and acceptance can take place at any time and from any location. Unlike traditional transactions, which require the physical presence of the parties at a specific place, in online transactions, both parties can engage in offer and acceptance from anywhere in the world (Morris 2021, 156).

11.3. Information Management

In electronic transactions, all offer and acceptance information is stored electronically, and accessing their history and details is easily possible. This feature is particularly important in resolving disputes and proving the validity of the transaction. In traditional transactions, there may be issues such as the loss or forgetfulness of documents or records (Fletcher & Brown 2020, 211).

In electronic transactions, offer and acceptance play a critical role. Given the unique features of these transactions, ensuring accuracy and transparency in the offer and acceptance stages is essential to prevent disputes and protect the rights of both parties. Additionally, awareness of the relevant laws and regulations concerning e-commerce can help maintain the credibility and validity of online contracts. Therefore, offer and acceptance in the digital world must be regulated according to legal requirements and the specific conditions of this space to create a valid and legal transaction (Johnson & Wang 2023, 163).

11.4. Marketability of the Subject of the Transaction

The subject of the transaction must be marketable and usable. This principle also applies to electronic transactions, especially in the context of digital ownership (Mozafar 1991, 235).

11.5. Marketability of the Subject of the Transaction

The marketability of the subject of the transaction is one of the main elements in the formation of legal and commercial contracts. In all transactions, the subject of the transaction must have a defined economic and financial value for the contract to be enforceable and valid. This principle applies not only to traditional transactions but also to electronic transactions, and it is a fundamental part of many contracts. This article will examine the concept of the marketability of the subject of the transaction, the necessary conditions for its validity, and how it impacts the formation of contracts.

11.5.1. Definition of Marketability of the Subject of the Transaction

The marketability of the subject of the transaction means that the subject of the transaction must have economic value. This subject can be goods, services, real estate, or anything that can be measured or evaluated financially. In other words, if a product or service does not hold value in the market or society, the resulting contract will be invalid. Therefore, the marketability of the subject of the transaction is one of the essential prerequisites for the establishment and enforcement of the contract (Barton & Wang 2021, 123).

In Iranian law, as stated in the Civil Code, for a transaction to be valid, its subject must be marketable. For example, in sales contracts, if the parties engage in the purchase and sale of something that has no economic value, the contract will be invalid. Therefore, the marketability of the subject of the transaction is a fundamental rule in establishing legal obligations (Hosseini & Zarei 2022, 146).

11.5.2. Conditions for the Marketability of the Subject of the Transaction

For the subject of the transaction to be marketable, certain conditions must be considered. Some of these conditions include:

I. Pricing Capability

The first condition for the marketability of the subject of the transaction is that a suitable price can be determined for it. For example, in real estate transactions, the price of the property can be accurately calculated, and this ability to price must exist for all types of transactions, including goods and services (White & Kelly 2020, 234).

II. Transferability

The subject of the transaction must be transferable from one party to another. This means that if the subject of the transaction is a property or physical goods, it must be possible to transfer ownership from the current owner to the buyer. In this case, the marketability of the subject is also considered from a legal perspective (Fitzgerald & Thompson 2021, 211).

III. Legality of the Subject

The subject of the transaction must be legally permissible. In other words, if the subject of the transaction is contrary to the laws and regulations of the country (such as the buying and selling of illegal drugs or smuggled goods), the contract will be invalid. Therefore, the marketability of a subject is closely linked to its compliance with the law (Miller & Adams 2020, 174).

IV. Existence of the Subject

The subject of the transaction must exist at the time the contract is formed. For example, if someone offers a house for sale that has already been lost for any reason

before the contract is concluded, the transaction will lack marketability. The existence of the subject at the time of the transaction is considered one of its marketability requirements (Anderson & Johnson 2021, 233).

11.5.3. Impact of Marketability of the Subject on Contracts

The marketability of the subject of the transaction affects all aspects of the contract. Some of the most important impacts include

V. Validity of the Contract

One of the primary effects of the marketability of the subject of the transaction is the validity of the contract. If the subject of the transaction does not have marketability, the contract will be entirely void. For example, if the parties agree to trade an illegal item, this contract will be invalid due to the illegality of the subject (Timmons & Black 2022, 123).

VI. Contract Enforcement

If the subject of the transaction is not marketable, the parties cannot properly fulfill their obligations. For instance, if a contract is made for the sale of an unspecified or non-transferable item, the parties will not be able to transfer ownership or settle financially, which will lead to a breach of the contract (Clark & Williams 2021, 312).

VII. Dispute Resolution

The marketability of the subject of the transaction also plays a role in resolving disputes between the parties to the contract. If a dispute arises, determining the price and value of the subject will be easier if it is marketable. This is especially important in cases of financial and commercial disputes (Barton & Wang 2021, 147).

The marketability of the subject of the transaction is one of the main elements in the validity and credibility of commercial and legal contracts. For a contract to be valid, the subject of the transaction must possess features such as the ability to be priced, transferability, legality, and existence. These factors align with one another to serve as the necessary conditions for the creation and execution of the contract. Therefore, paying attention to the marketability of the subject of the transaction can help prevent legal and commercial issues and allow the parties to approach their contracts with greater confidence (Hosseini & Zarei 2022, 235).

12. Specific Jurisprudential Issues in Electronic Transactions: Digital Ownership

Digital Ownership: From the perspective of Shiite jurisprudence, ownership of digital goods and services is accepted as long as it has economic and religious value. For

example, purchasing software or e-books, while respecting the rights of authors, is considered legitimate (Haeri Yazdi 2001, 143).

Digital ownership is one of the complex and important concepts in the age of information technology and communications, referring to the ownership and rights related to digital assets. With the rapid advancement of technology, many assets have been transformed into digital formats, and the management and rights associated with this type of ownership have become a critical issue in the world of business and law. This text will explore the concept of digital ownership, types of digital assets, legal rights and obligations in this field, and its challenges.

12.1. Definition of Digital Ownership

Digital ownership refers to the right to use, control, and transfer digital assets that exist as files, data, or other resources in digital platforms. These assets can include audio files, video files, software, images, articles, trademarks, programming codes, and even digital currencies like Bitcoin. Digital ownership becomes significant because, with the creation and maintenance of digital assets, various legal issues arise, such as intellectual property rights, privacy, and data protection (Smith & Roberts 2021, 153).

In this context, digital ownership must be managed in accordance with legal requirements related to copyright, trademarks, and other laws related to intellectual property rights. Unlike physical assets, which can generally be transferred easily, digital assets, due to their intangible nature and ease of dissemination, require special rules and regulations (Shapiro & Lee 2020, 57).

12.2. Types of Digital Assets

Digital assets can be categorized into different types, each with its own specific characteristics. Some common types of digital assets include

I. Audio and Video Files

This category includes music, movies, podcasts, and other digital media that are usually protected by copyright laws. Individuals or companies that own these files must maintain the intellectual property rights associated with them (Khan & Patel 2022, 48).

II. Software and Source Codes

Software and programming codes are among the most valuable digital assets. These assets are covered by various licenses that define the terms of use, copying, and distribution (Gonzalez & Jackson 2021, 96).

III. Cryptocurrencies

Cryptocurrencies such as Bitcoin and Ethereum are examples of decentralized digital assets used for financial transactions. These types of assets are fully managed on

digital platforms and Blockchain networks concerning ownership and transfer (Chen & Zhang 2020, 119).

IV. Digital Products and Services

This category includes online services such as digital subscriptions, online video games, and even e-books. These products also require ownership management to ensure that the rights of consumers and producers are protected (Johnson & Wang 2023, 78).

12.3. Legal Rights and Obligations in Digital Ownership

Digital ownership is governed by various intellectual property laws, copyright, and trademark regulations. Some of the most important laws and regulations in this field include

I. Copyright

One of the most important principles of digital ownership is copyright law, which grants creators of digital works exclusive rights to produce, reproduce, and distribute their creations. For example, a composer or filmmaker can exploit their works in the digital world and take legal action in case of infringement of these rights (Roberts & Thompson 2022, 143).

II. Trademark and Brand Laws

Digital brands are also legally protected. These brands are usually recognized as internet domain names or distinctive signs in the digital space. Protection of digital brands may include registration in legal offices and monitoring improper use of their names or logos (Parker & Lin 2020, 99).

III. Privacy and Data Protection

Digital ownership rights are also closely related to the protection of personal data and privacy. Laws such as the GDPR in the European Union grant individuals the right to access, modify, and delete their personal data. These issues are critical for digital asset owners, particularly when storing and processing personal data (Mitchell & Hayes 2021, 102).

12.4. Access and Ownership Transfer Rights

In the digital world, the transfer of ownership of assets is quick and easy. However, in some cases, the transfer of ownership may only be valid with approval or authorization from the producers or legal rights holders. For instance, in some subscription services or online games, ownership is not permanently transferred and is subject to specific conditions (Taylor & Foster 2020, 107).

12.5. Challenges of Digital Ownership

I. Issues of Copyright Infringement and Violations

One of the biggest challenges in digital ownership is the issue of copyright infringement. Individuals can easily copy, distribute, and publish digital files, which reduces the economic value of the assets. Therefore, laws such as the Digital Millennium Copyright Act (DMCA) have been enacted to address intellectual property violations in the digital space (Smith & Roberts 2021, 83).

II. Intellectual Property Rights in Cryptocurrencies

Cryptocurrencies, particularly in areas such as security and ownership transfer, face challenges. For example, some individuals may steal others' assets by gaining unauthorized access to digital accounts. These issues require more stringent monitoring and regulations (Chen & Zhang 2020, 22).

III. Legal Issues Related to Geographical Borders

One of the challenges of digital ownership is the issue of geographical borders. Digital ownership laws may vary from one country to another, which can lead to legal issues when using digital assets internationally (Khan & Patel 2022, 35).

Digital ownership is a concept that has become increasingly important in today's world. With the expansion of digital assets, ranging from audio and video files to cryptocurrencies and software, issues related to ownership rights, data protection, and management of these assets have become more complex. Various laws and regulations, particularly regarding copyright, trademarks, and privacy, help protect the rights of owners and prevent infringements. Despite challenges such as unauthorized copying and international legal issues, digital ownership remains a cornerstone of digital commerce and law (Shapiro & Lee 2020, 33).

IV. Offer and Acceptance in the Virtual Space

One of the fundamental challenges is verifying the authenticity of offers and acceptances in online transactions. According to Islamic jurisprudence rules, if the consent of the parties is verified and there is no *gharar* (harmful ambiguity) in the transaction, the contract is valid (Ansari 1996, 72).

13. Cryptocurrencies

The use of cryptocurrencies, such as Bitcoin, faces challenges like the lack of physical backing, significant value fluctuations, and the potential use in illegal transactions. However, some Islamic scholars have accepted its legitimacy conditionally, provided that specific conditions are met (Misbah Yazdi 2017, 131).

Cryptocurrencies are a type of digital currency that operate without the need for central banks or financial institutions. These currencies leverage Blockchain technology to record transactions in a secure, transparent, and decentralized manner. The rapid growth of cryptocurrencies has brought about fundamental changes in financial systems, banking, and even digital rights. This paper will examine the concept of cryptocurrencies, their advantages and challenges, their main applications, and the legal status of these currencies both globally and in Iran.

13.1. Definition of Digital Currency

A digital currency is a form of currency that exists digitally or electronically and is only usable within digital environments. Unlike traditional currencies issued by central banks, digital currencies are supported by complex technologies such as blockchain and cryptography, and are directly managed through decentralized networks without the involvement of banks or government entities (Narayanan et al. 2016, 23). The first globally recognized digital currency is Bitcoin, which was introduced in 2009 by an individual or group under the pseudonym Satoshi Nakamoto.

13.2. Digital currencies can come in various types, including

Centralized Digital Currencies: These currencies are under the supervision of a central authority. An example of such a currency is China's digital yuan (CBDC).

Decentralized Digital Currencies: These currencies, such as Bitcoin and Ethereum, are managed without government oversight or control, and are operated by peer-to-peer (P2P) networks (Narayanan et al. 2016, 209).

13.3. Features and Advantages of Digital Currencies

Digital currencies possess unique characteristics that distinguish them from traditional currencies.

I. Decentralization

Cryptocurrencies primarily operate based on blockchain technology, which is a decentralized system. This means that none of the participants in the network can influence or control the system's decisions. This feature removes the centralized control of banks and governments from transactions, providing greater security in conducting financial operations (Moser & Klemens 2018, 43).

II. Transparency and Security

Using blockchain technology, all transactions are permanently recorded in a public ledger that is accessible to everyone. This transparency is particularly useful in combating fraud and money laundering. Additionally, the advanced cryptography

process used in digital currencies has made them more secure compared to traditional currencies (Catalini & Gans 2016, 81).

III. Global Accessibility and Reduced Transaction Costs

Cryptocurrencies allow for transactions without the need for traditional financial intermediaries such as banks and financial institutions. This feature makes digital currencies especially useful in areas with limited access to financial systems. Furthermore, transaction costs using digital currencies are significantly lower (Narayanan et al. 2016, 34).

IV. Privacy

In many cryptocurrencies, users can conduct transactions without disclosing personal information. This can be a major advantage for individuals concerned about their privacy (Moser & Klemens 2018, 37).

13.4. Challenges of Digital Currencies

Although digital currencies offer numerous advantages, there are several challenges that may hinder their widespread adoption.

I. Price Volatility

One of the biggest challenges in using digital currencies is their price volatility. For example, the price of Bitcoin can rise and fall dramatically at times. These fluctuations can pose risks for investors and users (Catalini & Gans 2016, 34).

II. Legal and Regulatory Issues

The legal status of digital currencies remains ambiguous in many countries. In some countries, the use of digital currencies is legal, while in others, it is restricted or even banned. Regulatory challenges and concerns regarding money laundering, terrorist financing, and other financial crimes have led governments to attempt to establish new legal frameworks for digital currencies (Zohar & Bitton 2021, 39).

III. Security Risks

Despite the use of cryptography for securing digital currencies, problems such as hacking attacks, theft of digital currencies from wallets and exchanges, and online fraud continue to persist. These issues raise concerns about the security of digital assets (Zohar & Bitton 2021, 58).

IV. Scalability

Another problem with digital currencies is their scalability. Networks like Bitcoin and Ethereum face issues with transaction speed and high fees as transaction volumes increase. This issue becomes particularly problematic during times of high transaction volume, leading to significant efficiency problems (Moser & Klemens 2018, 139).

13.5. Applications of Digital Currencies

In recent years, digital currencies have been used in various fields:

Online Payments: Digital currencies, especially in online commerce, are used as a payment method. Some online stores and platforms allow users to purchase goods and services with digital currencies.

Investment and Trading: Many individuals and organizations view digital currencies as an investment tool. The cryptocurrency market is currently one of the most active investment markets, where people can make profits by buying and selling digital currencies (Narayanan et al. 2016, 132).

Crowdfunding: Some innovative projects use digital currencies to raise funds through Initial Coin Offerings (ICO). This method is particularly useful for raising capital for blockchain-based projects (Catalini & Gans 2016, 97).

Smart Contracts: Digital currencies, especially Ethereum, enable the creation of smart contracts, which automatically execute the terms of digital agreements without the need for intermediaries (Narayanan et al. 2016, 26).

14. Legal Status of Digital Currencies in Iran

In Iran, the legal status of digital currencies remains unclear, with various institutions overseeing their usage. The Central Bank of Iran has prohibited the use of digital currencies for domestic and international payments; however, cryptocurrency mining is allowed under specific conditions. These issues have created confusion for individuals who wish to use or invest in digital currencies.

Digital currencies, with their unique features, have caused a significant transformation in the financial world. While benefits such as security, transparency, and low transaction costs exist, challenges like severe price volatility, legal issues, and security threats also need more attention. Digital currencies, especially in the world of e-commerce and smart contracts, have broad applications, and it is expected that their global adoption will expand in the near future.

14.1. Challenges and Solutions

Religious Challenges: One of the major challenges in electronic transactions is the issue of *gharar* (ambiguity) and *jahāla* (ignorance). To resolve this, complete transparency in providing information about goods or services is required (Makarim Shirazi 2001, 263).

Legal Issues: The absence of comprehensive regulations for digital transactions can create problems. To address this, it is essential to develop regulations based on Islamic jurisprudence and adapt them to contemporary conditions (Najafi 1996, 147).

Advancement of *Ijtihad*: The use of dynamic *ijtihad* (independent legal reasoning) and the clarification of emerging issues by Islamic scholars can help resolve many challenges (Motahhari 1992, 89).

15. Challenges and Solutions for Digital Transactions

Digital transactions, as a new and thriving aspect of the global economy, face several challenges that, if not addressed, could negatively impact users, economic systems, and social order. These challenges may be legal, security-related, or religious in nature. This paper examines the legal and religious challenges of digital transactions and offers solutions to address these issues.

15.1. Legal Challenges in Digital Transactions

Digital transactions, which are conducted over the internet using modern technologies like blockchain and digital currencies, face significant legal challenges. These issues are particularly evident in areas such as protecting ownership rights, ensuring contract transparency, and monitoring transactions. Some of these challenges include

15.1.1. Issues Related to Digital Contracts

Digital contracts, which are concluded over the internet, especially using blockchain technologies or smart contracts, are still not fully clear and legally defined in many countries. In many places, there are no clear legal frameworks to regulate and validate digital contracts. This leads to issues related to proving the validity of contracts, enforcing obligations, and ensuring transparency in transactions (Reed 2020, 203).

15.1.2. Protection of Digital Ownership Rights

One of the biggest legal challenges in digital transactions is the protection and enforcement of digital ownership rights. Although many countries have enacted copyright and trademark laws to protect intellectual property, there are still numerous issues in the digital space concerning violations of intellectual property rights, unauthorized copying, and the use of digital works without permission (Gonzalez & Jackson 2021, 56).

15.1.3. Regulation and Oversight of Digital Transactions

In digital transactions, particularly with the use of digital currencies, there are concerns related to oversight and financial security. Since digital currencies utilize decentralized technologies, governments and regulatory bodies face difficulties in controlling these transactions. This creates opportunities for issues such as money laundering, terrorist financing, and other financial crimes to occur with ease (Zohar & Bitton 2021, 89).

15.1.4. Privacy and Data Protection

Another legal challenge in digital transactions is the protection of user privacy. Many personal and financial data are stored during digital transactions, and if data protection laws are not followed, this information may be vulnerable to theft or misuse. In many countries, regulations like the GDPR in the European Union are in place to protect data, but in other countries, sufficient oversight is lacking (Mitchell & Hayes 2021, 79).

15.2. Legal Solutions for Digital Transaction Challenges

To address these legal issues, some solutions and recommendations are as follows:

15.2.1. Creating Clear Legal Frameworks for Digital Contracts

Establishing and adopting national and international laws that recognize digital contracts could help address the legal challenges in this area. These laws should define the features of digital contracts and ensure their transparency and validity (Reed 2020, 43).

15.2.2. Strengthening Intellectual Property Laws in the Digital Space

Governments and legal bodies should implement effective measures to protect intellectual property rights in the digital environment. This includes enacting new laws and raising public awareness about copyright and digital rights (Gonzalez & Jackson 2021, 29).

15.2.3. Enhancing Oversight and Regulation of Digital Currencies

Countries need to coordinate more closely to ensure better oversight of digital transactions and digital currencies. This oversight should include efforts to combat money laundering and terrorist financing. The creation of international regulatory bodies could assist in this matter (Zohar & Bitton 2021, 56).

15.2.4. Strengthening Data Protection Laws

To protect the privacy and personal data of users, countries must establish and enforce laws and regulations similar to the GDPR. These laws should ensure that personal data in digital transactions is safeguarded and prevent unauthorized access (Mitchell & Hayes 2021, 89).

15.3. Religious Challenges in Digital Transactions

Along with legal challenges, digital transactions also face religious and Shari'a h-related issues, which are particularly relevant in countries with Muslim populations. Some of these challenges are outlined below:

15.3.1. Corruption in Digital Currency Transactions

Many digital currencies, such as Bitcoin and Ethereum, are met with skepticism in Islamic jurisprudence due to their decentralized and anonymous nature. In Islam, transactions should be based on transparency and certainty, and some digital currency transactions, because of their high price volatility and lack of transparency, may not fully align with Islamic principles (Alqahtani 2020, 206).

15.3.2. Risks and Uncertainty in Digital Transactions

In digital transactions, especially in the cryptocurrency markets, there is considerable uncertainty and risk. In Islam, transactions should be conducted with clear terms, without ambiguity or uncertainty. Some scholars argue that because of the severe price fluctuations in digital currencies, they should not be recommended as a trading tool (Ahmed & Ali 2021, 167).

15.3.3. Gambling and Deception in Transactions

Some digital transactions, particularly in the cryptocurrency markets, may resemble gambling or fraudulent practices. These transactions could lead to unfair losses for individuals and conflict with Islamic principles that emphasize preventing unjust losses (Alqahtani 2020, 152).

15.4. Shari‘a h Solutions to Digital Transaction Challenges

To resolve religious issues in digital transactions, the following Shari‘a h-compliant solutions are proposed:

15.4.1. Adopting Digital Currencies Based on Transparency and Fairness

To address religious concerns, digital currencies should be designed in accordance with Islamic principles of transparency and fairness. Specifically, using digital currencies that have legitimate and clear backing could alleviate Shari‘a h issues. For example, gold and silver-backed digital currencies, which are valued physically, could be accepted for Islamic transactions (Ahmed & Ali 2021, 92).

15.4.2. Limiting the Use of Highly Volatile Digital Currencies

Encouraging the use of less volatile digital currencies that are Shari‘a-compliant could help mitigate religious concerns. These currencies should be economically stable and avoid characteristics such as unfair profit-making or deception in transactions (Alqahtani 2020, 82).

15.4.3. Creating Digital Contracts in Accordance with Islamic Principles

The creation and development of smart contracts that align with Islamic jurisprudential principles can help address religious challenges in digital transactions.

These contracts should be fair, transparent, and ensure that no harm or unfair loss is caused to either party involved (Ahmed & Ali 2021, 83).

16. Conclusion

Electronic transactions, despite their numerous advantages, also come with various Shari'a and jurisprudential challenges. Based on the principles of Shia jurisprudence, adhering to the conditions of the validity of transactions and addressing existing ambiguities can help legitimize these transactions. Ultimately, dynamic ijtihad (interpretation) and the reinterpretation of Shari'a principles according to contemporary needs play a key role in aligning Islamic law with modern conditions.

This paper has explored the jurisprudential aspects of electronic transactions and their compliance with Shari'a principles. In today's world, where new technologies are rapidly advancing, the impact of these changes on various fields, including economics and law, is inevitable. One of the areas significantly impacted by the development of digital technologies is the field of transactions. Electronic transactions, particularly in the form of online commerce, cryptocurrencies, and smart contracts, have raised new questions about their compatibility with Shari'a principles. This has led to an increased need for detailed examination of their alignment with Islamic jurisprudence.

In Islamic jurisprudence, the foundation of transactions is based on principles such as *ghabn* (concealment of price or terms), *ribā'* (usury or unlawful profit), *ghash* (deception), loss, and lack of transparency. Electronic transactions, including those conducted via the internet or digital technologies like cryptocurrencies and blockchain, often face challenges related to these principles. In particular, cryptocurrencies face issues such as extreme price volatility, lack of transparency, and undefined backing. For this reason, many scholars have expressed skepticism about these currencies due to their lack of physical backing and severe volatility.

However, some contemporary scholars, especially those in the field of Islamic economic jurisprudence, have worked on adapting these developments to Islamic principles. These scholars argue that if cryptocurrencies are designed in accordance with Islamic principles, and features such as excessive volatility are avoided, they could be used for transactions. For example, certain digital currencies backed by tangible assets like gold and silver have been introduced as legitimate and Shari'a-compliant currencies. These currencies, particularly due to their physical backing, may be acceptable from a Shari'a perspective.

Despite the fact that many of the issues surrounding digital transactions can be examined from a precise jurisprudential perspective, there are still significant challenges in this area. One of the biggest challenges is the decentralized nature of cryptocurrencies, which can be viewed as a factor leading to a lack of transparency and the inability of governments and financial institutions to regulate them. Islamic jurisprudence has always emphasized transparency and fairness in transactions, and digital currency transactions may violate some of these principles. Additionally, phenomena such as money laundering and terrorism financing, which are observed in the cryptocurrency market, have raised serious Shari'a and legal concerns.

Furthermore, smart contracts, which automatically execute the terms of digital agreements, can face Shari'a issues. In Islamic jurisprudence, transactions must be transparent and clear, and the automatic execution of a contract without the free will of the parties involved could be considered a violation of fundamental Shari'a principles, such as *ikrah* (coercion) or *ghash* (fraud).

However, there are suggestions to address the Shari'a challenges inherent in digital transactions that could mitigate these problems to a significant extent. The first step in this direction is the need for a more precise definition of cryptocurrencies and their comparison to traditional currencies. In this regard, various jurisprudential opinions have analyzed digital currencies based on Shari'a law. Some scholars believe that currencies backed by legitimate assets such as gold or silver, especially if their characteristics are transparent and controllable, can be regarded as legitimate currencies in the Shari'a.

Alongside this, the use of smart contracts that comply with Islamic jurisprudential principles could provide a suitable solution. For example, designing smart contracts that are clearly formulated and aligned with Shari'a principles can help resolve the jurisprudential problems in this field. These contracts should contain all necessary conditions in accordance with Shari'a to prevent any abuse or fraud.

17. Suggestions

17.1. Creating Transparent Standards in Compliance with Shari'a Principles for Digital Transactions

One of the main suggestions is to establish specific standards for digital transactions based on Islamic jurisprudence principles. These standards should ensure transparency, fairness, and the avoidance of any exploitation in transactions, as well as prevent any risks arising from the extreme fluctuations of cryptocurrencies.

17.2. Supporting Asset-backed Digital Currencies

Digital currencies that are backed by physical assets, such as currencies traded based on gold and silver, can be considered an acceptable option in Islamic jurisprudence. These types of currencies can particularly serve as a suitable solution in Islamic countries that are seeking to develop digital economies.

17.3. Legal and Jurisprudential Awareness for the Development of Modern Technologies

Education and awareness about aligning modern technologies with Islamic jurisprudence are essential. These educational initiatives should be conducted in universities and religious institutions, so that jurisprudence scholars, economic actors, and entrepreneurs become familiar with the principles and rules of Islamic jurisprudence in digital transactions, thus reducing existing legal and Shari'a-related issues.

17.4. Development of Legal and Regulatory Platforms for Cryptocurrencies

In addition to the development of asset-backed digital currencies, there is a need to create regulatory and legal platforms in Islamic countries. These platforms should be designed in a way that ensures compliance with Shari'a principles in digital transactions from both a legal and jurisprudential standpoint.

Finally, the jurisprudential review of electronic transactions shows that although these transactions may initially face Shari'a and legal challenges, with appropriate measures and actions, they can be made compatible with Islamic principles. One of the key steps is to create accurate legal and jurisprudential frameworks for regulating these transactions. Additionally, using asset-backed digital currencies, designing Shari'a-compliant smart contracts, and developing regulatory and legal platforms are some of the strategies that can help better align these transactions with Islamic principles. Ultimately, the development of digital technologies and their use within Shari'a-compliant frameworks can be seen as a significant opportunity for economic growth and advancement in the Islamic world.

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