

## **ANALYSIS OF MURABAHAH FINANCING IMPLEMENTATION IN REPLANTING OIL PALM PLANTATIONS WEST PASAMAN DISTRICT (Case Study of PPP Perintis West Pasaman Regency)**

**Nafisah Nursapni \*<sup>1</sup>**

Fakultas Ekonomi dan Bisnis Islam, Universitas Islam Negeri (UIN) Sjech M. Djamil  
Djambek Bukittinggi, Indonesia  
[nafisahnursapni@gmail.com](mailto:nafisahnursapni@gmail.com)

**Zuwardi**

Fakultas Ekonomi dan Bisnis Islam, Universitas Islam Negeri (UIN) Sjech M. Djamil  
Djambek Bukittinggi, Indonesia  
[zuwardiiyzi84@gmail.com](mailto:zuwardiiyzi84@gmail.com)

### **Abstract**

*This research is motivated by problems in murabahah financing in the rejuvenation of oil palm plantations. The aim of this research is to determine and analyze the implementation of murabahah financing in the rejuvenation of oil palm plantations in West Pasaman district and to determine the effect of implementing murabahah financing in the rejuvenation of oil palm plantations in increasing the income of KPS Perintis members. This research uses a qualitative descriptive type. The data sources in this research are primary and secondary data. Data collection techniques were taken through observation, interviews and documentation. The data analysis techniques are data reduction, data presentation, drawing conclusions. The results of the research obtained by the author show that the use of implementing murabahah financing in rejuvenating oil palm plantations of KPS Perintis members uses Bank Syariah Indonesia funds, namely murabahah loans for which KPS Perintis is channeling. Rejuvenation is carried out independently, except when felling oil palm trunks using the services of contractors using heavy equipment. Technically, the entire implementation of cultivation and financing for rejuvenation of oil palm plantations is from KPS Perintis which is the channeling until the plants produce, KPS Perintis is the person responsible for the loan installments which are deducted from the FFB production every month. The obstacle that occurs in the implementation of murabahah financing for the rejuvenation of oil palm plantations is that when signing the credit agreement for members whose parents have died and the SHM guarantee after changing the names to all the heirs, they have to collect the requirements of all the heirs. All heirs must sign the credit agreement for the disbursement of murabahah contract funds because each heir is domiciled in several regions, districts, and even in other provinces. The solution to this problem is to contact all the heirs whose names are listed in the SHM guarantee to come to the BSI office and there are some heirs who are unwilling or have problems coming to the BSI or KPS Perintis office, so KPS Perintis must go to the location where the heirs live.*

**Keywords:** Murabahah Financing, Implementation of Oil Palm Plantations, Pioneer PPP

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<sup>1</sup> Corresponding author.

## INTRODUCTION

In Islam, financial institutions are very important because it is difficult to manage business and economic activities in the absence of financial institutions. One financial institution that is relatively large and has a significant impact on improving the economy is a bank or banking financial institution. Based on the principle of the Muamalat Law, all forms of Muamalat are abolished unless there is a reason prohibiting it. One of the financing products issued by Bank Syariah Indonesia is murabahah financing. (Amin & Taufiq, 2023) Bank Syariah Indonesia KCP Bukittinggi issued this product referring to the National Sharia Council Fatwa No.04 / DSNMUI / IV / 2000 concerning Murabahah, namely selling an item by confirming the purchase price to the buyer and the buyer pays it at a higher price as profit.

The arguments that are used as the legal basis for the implementation of murabahah contract financing include Surah Al-Baqarah verse 275

الَّذِينَ يَأْكُلُونَ الرِّبَا لَا يَقُومُونَ إِلَّا كَمَا يَقُومُ الَّذِي يَتَخَبَّطُهُ الشَّيْطَانُ مِنَ الْمَسِّ ذَلِكَ بِأَنَّهُمْ قَالُوا إِنَّمَا الْبَيْعُ مِثْلُ الرِّبَا وَأَحَلَّ اللَّهُ الْبَيْعَ وَحَرَّمَ الرِّبَا فَمَنْ رَءَاهُ فَانْتَهَى فَلَهُ مَا سَلَفَ وَأَمْرُهُ إِلَى اللَّهِ وَمَنْ عَادَ فَأُولَئِكَ أَصْحَابُ النَّارِ هُمْ فِيهَا خَالِدُونَ

Means:

*"Those who eat usury cannot stand except for the establishment of a person whose entry of the devil is due to the madness. Their condition is because they say, indeed, the sale and purchase is the same as usury, while Allah has legalized the sale and purchase and prohibited usury. Those who have come to take usury, for him what he has taken before, and his affairs to Allah, those who return, they are the inhabitants of the Fire. they remain in it."*

The above verse of Allah affirms the lawfulness and validity of buying and selling in general and rejects and forbids usury. Under this provision, the sale and purchase of murabahah is recognized and legalized and its use in financial practice is legal because it is a form of buying and selling and does not involve use.

Islamic banking, namely everything related to Islamic banks and Islamic business entities, including institutions, companies, and ways and processes of conducting business. Where in Islamic banking there are still those who ignore the application of principles in their contracts. (Doni et al., 2022) There is still a conflict between Islamic practice and law because there are elements that are not met by Islamic banks. In terms of financing, Islamic banks offer technical financing which is considered relatively easier to implement murabahah financing products to provide solutions for financial institutions. Murabahah financing products provide solutions to Islamic Financial Institutions seeing the needs of customers in obtaining benefits for the rejuvenation of pioneering oil palm plantation cooperatives, then they can use murabahah financing as a solution. In the implementation of murabahah financing, BSI KCP Bukittinggi provides financing to members for oil palm plantation replanting and partners with KPS Perintis West Pasaman Regency to provide oil palm plantation

replanting services. Where BSI KCP Bukittinggi provides direct funds to members to purchase palm oil replanting services.(Al-Amin & Andespa, 2022)

Replanting oil palm plantations is the clearing of land for replanting that has previously been planted with oil palm. Replanting oil palm plantations as one of BSI's programs to provide murabahah financing funds to oil palm farmers amounting to idr 86,000,000 per person. In meeting the needs of rejuvenation funds, BSI provides murabahah financing as much as 100%. Calculating the cost of oil palm replanting is related to the financial planning to be used.

The source of allocation of murabahah financing funds determined by Bank Syariah Indonesia certainly requires precise calculations if the calculation is related to the demand for BSI murabahah financing funds in Islamic banks by taking into account the costs of oil palm cultivation and management. Of course, the calculation of financial planning related to the murabahah financing scheme chosen by farmers is problematic because of the unavailability of calculation information.(Al-Amin et al., 2022) So, the task of the study here is to calculate the murabahah financing scheme with different schemes for later selection. It can be seen in the table of the BSI KCP Bukittinggi Murabahah Financing scheme for the Replanting of West Pasaman Regency Pioneer PPP Oil Palm Rejuvenation.

**Table 1.1**  
**BSI KCP Bukittinggi Murabahah *Financing Scheme* for West Pasaman Regency Pioneer PPP Oil Palm Replanting**

Financing Details	Information
Allocation or Purpose	Financing for replanting oil palm plantations 2 ha per person ( 2 ha x 460 people = 920 ha )
Financing Ceiling	IDR 86,000,000 (eighty-six million rupiah) per person
Contract	Murabahah
Period	10 years
Margin/Profit	13.5% per annum (0.11% per month)
Number of Customers	460 people

**(Source: BSI KCP Bukittinggi)**

The management of this oil palm plantation is an encouragement for the residents of West Pasaman Regency to grow their own crops to support the community's economy. Oil palm plantations in West Pasaman have become one of the economic strengths of the community and encourage the people of West Pasaman to form cooperatives. One of the cooperatives operating in West Pasaman Regency that uses oil palm plantations as its business unit is KPS Perintis. KPS Perintis is one of the cooperatives active in West Pasaman Regency.

The development of plantations carried out by KPS Perintis in West Pasaman Regency in the form of community plantations as well as in the form of large-scale plantations, yielded valuable experience and showed that plantation activities were directly related to economic and social aspects. Plant productivity can be affected by the age of the plant. Palm oil production will continue to increase until the age of seven. Some literature states that oil palm production will decline after the age of 30 years and for fresh fruit bunches stems are high so that it is difficult to harvest and harvest costs are not high enough and not balanced with falling production yields. To maintain the production of old plants must be immediately rejuvenated. If there is no oil palm rejuvenation, the plants will no longer bear fruit so that the economic income of PPP Pioneer member farmers will be destroyed. While funds for replanting are not available, if left unchecked, farmers who used to have monthly income will run out and the economy of the area will be destroyed.

Therefore, a meeting of members was held to make a decision for the implementation of independent replanting mandated by KPS Perintis which manages the replanting of aggota oil palm plantations. And entrusted to the management to find a bank that is willing to fund the rejuvenation of the plantation. After obtaining the lending bank, namely Bank Syariah Indonesia, all financial management and bookkeeping of planting stem topping costs until the care of Immature Plants (TBM) and until the plants produce are managed by KPS Perintis. And it is booked, and reported on August at the end of each year, while funds for replanting are not available, so if left unchecked, oil palm farmers who used to have monthly income will run out and the economy of 465 members plus the families of members and the area will be destroyed. All activities are coordinated by oil palm plantation cooperatives as implementers in the field, we utilize members and children of the farmer members themselves so that members also get income from the work on their own land, so even if the plants have been weighed and new crops have not yet produced the economy, it is still running, so members are not so surprised by the oil palm products are no longer there. Oil palm farmers also use existing land with corn cider which is capital from oil palm plantation cooperatives and if the harvest results are purchased by the oil palm plantation cooperative so that the price is not played with corn, so that the economy agt oil plantation cooperatives even though they have been rejuvenated are still running and oil palm plantation cooperatives can still run to serve their members. The funds provided from Bank Syariah Indonesia for oil palm replanting are in the form of murabahah loans for oil palm plantation rejuvenation. With this self-managed rejuvenation system is very profitable where the funds will return to members and can also streamline the cost of rejuvenation itself approximately 30 to 40% of the calculation of the Director General of Plantations (Directorate General of Plantations).

The following is data on the disbursement of oil palm plantation replanting funds from 2019-2021:

**Table 1.2**  
**Disbursement Fund Scheme for Oil Palm Replanting PPP Perintis West**  
**Pasaman Regency**

Year	Number of Members		Fund Balance Amount	
	Beginning	End	Beginning	End
2017	0	302	USD 0	IDR 25,996,925,225
2018	302	460	IDR 25,996,925,225	IDR 39,560,000,000
2019	460	459	IDR 39,560,000,000	IDR 38,869,945,779
2020	459	456	IDR 38,869,945,779	IDR 37,248,414,890
2021	456	454	IDR 37,248,414,890	IDR 35,234,721,474

**Source : KPS Perintis Kabupaten Pasaman Barat**

Based on the explanation in the table above that in July 2017 the initial number of members was 0 and the end was 302 so that the initial balance was 0 and the final balance was Rp25,996,925,225, in 2018 the initial number of members was 302 and the end was 460 so that the initial balance was Rp25,996,925,225 and the final balance was Rp39,560,000,000, in August 2019 member installments had begun where the initial number of members was 460 and 1 person died, then the final number of members was 459 so that the initial balance was Rp39,560,000,000 and the balance at the end of 2019 IDR 38,869,945,779, in 2020 the initial number of members was 459 and 3 people died, then the number of final members was 456 so that the initial balance in 2020 was IDR 38,869,945,779 and the balance at the end of 2020 was IDR 37,248,414,890, in 2021 the initial number of members was 456 and 2 people died, then the final number of members was 454 so that the initial balance was IDR 37,248,414,890 and the balance at the end of 2020 was IDR 35,234,721,474. That's the disbursement fund whose number of members and the amount of fund balance I got from the fund scheme disbursement of oil palm plantation replanting of PPP Perintis from 2017 to 2021.

## RESEARCH METHOD

This research is a type of descriptive research that uses a qualitative approach aimed at revealing facts, situations, and circumstances that occur during the research. This research was conducted at KPS Perintis West Pasaman Regency from January 2023 to June 2023. The type of data used is primary data, namely researchers directly conduct on-site research and conduct direct interviews with KPS Pioneer service officers. And also use secondary data in the form of documentation. The data collection

techniques used are observation, interview, documentation techniques. The informant of this research was Mr. Hasyim Ahmad S.Ag as chairman of KPS Perintis West Pasaman Regency. The technical data analysis used is data reduction, data presentation and drawing conclusions.

## **RESULTS AND DISCUSSION**

### **Implementation of murabahah financing in replanting oil palm plantations in West Pasaman Regency**

In order to meet the needs of oil palm plantation replanting funds for pioneer PPP members, Bank Syariah Indonesia can provide a fund facility is murabahah financing which is in accordance with the acquisition of costs and benefits agreed by both parties, and members make payments in installments regularly according to their financial capabilities. The use of murabahah financing for the cost of implementing the replanting of oil palm plantations of KPS Perintis members uses Bank Syariah Indonesia funds, namely murabahah loans in which PPP Perintis is channeling. Implementation of replanting independently, except when toppling oil palm trunks using the services of contractors using heavy equipment. Technical all implementation of cultivation and financing for oil palm plantation rejuvenation from KPS Perintis as channeling to crop yield, KPS Perintis as the person in charge for loan installments deducted through FFB production every month. Every member of the Pioneer PPP who will make financing at BSI KCP Bukittinggi, must follow the procedures that have been implemented by BSI KCP Bukittinggi. Where each member must meet the requirements set by BSI KCP Bukittinggi if members of the Pioneer PPP want to be given Murabahah financing. In general, the implementation of murabahah financing does not differ significantly from all other Islamic financial institutions. It's just that the difference is the requirements and assessment measures applied by BSI KCP Bukittinggi with their respective calculations. The mechanism applied in financing is that the requirements must be met by submitting the file included with the application for financing according to the attachment to the murabahah financing application. Files that must be completed such as KTP, Family Card, Marriage card, and Guarantee, vehicle BPKB. However, the value of financing provided by BSI KCP Bukittinggi depends on the price of the needs purchased and does not have to be the same as the guarantee provided by members.

### **Obstacles and solutions in the implementation of murabahah financing in the replanting of oil palm plantations of PPP Perintis West Pasaman Regency**

Obstacles that occur in the implementation of murabahah financing for oil palm plantation rejuvenation are when signing a credit agreement for members whose parents have passed away and SHM guarantees after returning names to all heirs, they must collect the requirements of all heirs. All heirs must sign in the credit agreement for the disbursement of murabahah contract funds because each heir is domiciled in

several places, regions, districts, and even in other provinces. The solution to this obstacle is to contact all heirs listed in the SHM guarantee to come to the BSI office and there are some heirs who are unwilling or constrained to come to the BSI office or KPS Perintis, then KPS Perintis must visit the location where the heirs live.

The obstacles that occur in the rejuvenation of oil palm plantations are that members feel afraid because income stops due to the toppling of oil palm trunks so that there is no production results, in the procurement of seeds that are ready for planting with an area of hundreds of hectares which requires tens of thousands of oil palm seedlings that are ready for planting, pest attacks, especially horites pests and disturbances of wild animals such as pigs, horn beetles, fireworm. The solution to these obstacles is to give understanding to members that when rejuvenating oil palm plantations can plant crops such as corn until the age of the plant produces (3 years) so that there is income from the results of these crops whose capital is loaned from KPS Perintis, collaborating or contracting with BPKS Medan in procuring seeds to provide seeds ready for planting when finished planting and clearing land, cooperate and consult with the plantation office as well as BPKS Medan in overcoming attacks that occur during rejuvenation, namely by providing horites attacks and installing veromen as well as quaternary sowing.

## **CONCLUSION**

Based on the results of the research that the author conducted, the author can draw the following conclusions:

1. The implementation of murabahah financing in the rejuvenation of oil palm plantations of KPS Perintis members uses Bank Syariah Indonesia funds, namely murabahah loans in which PPP Perintis as channeling. Independent replanting implementation, except when uprooting oil palm trunks using the services of contractors using heavy equipment. Technical all implementation of cultivation and financing for oil palm plantation rejuvenation from KPS Perintis as channeling to crop yield, KPS Perintis as the person in charge for loan installments deducted through FFB production every month.
2. Obstacles that occur in the implementation of murabahah financing for oil palm plantation rejuvenation are when signing a credit agreement for members whose parents have passed away and SHM guarantees after returning names to all heirs, they must collect the requirements of all heirs. All heirs must sign in the credit agreement for the disbursement of murabahah contract funds because each heir is domiciled in several places, regions, districts, and even in other provinces. The solution to this obstacle is to contact all heirs listed in the SHM guarantee to come to the BSI office and there are some heirs who are unwilling or constrained to come to the BSI office or KPS Perintis, then KPS Perintis must visit the location where the heirs live.

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