




OPEN PEER REVIEW

The Jurisprudential and Legal Status of Sale Below Fair Market Value in Islamic Jurisprudence and the Laws of Iran and England

Somayeh. Filli¹, Seyed Mohammad Taghi. Karimpour Alehashem^{2*}, Fakhrollah. Molaei Kandelos¹

¹ Department of Jurisprudence and Fundamentals of Islamic Law, Cha.C., Islamic Azad University, Chalous, Iran

² Department of Law, Cha.C., Islamic Azad University, Chalous, Iran

* Corresponding author email address: mtkal351@iau.ac.ir

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DITOR: Ghasem Eftekhari ¹  Associate Professor, Department of Political Science, University of Tehran, Tehran, Iran. Email: eftekhari@ut.ac.ir				
REVIEWER 1: Jeremiah Thuku Thuku ¹  Department of Literary and Communication Studies, Laikipia University, Nyahururu, Kenya. Email: jerethukuthuku@gmail.com				
REVIEWER 2: Kaushalya Koralage ¹  Assistant Lecturer in Sociology				

1. Round 1

1.1. Reviewer 1

Reviewer:

The discussion regarding delivery and transfer of ownership introduces a lengthy doctrinal analysis that appears disconnected from the research question. The paragraph beginning “Concerning the legal nature of delivery, jurists have presented different views” shifts into a theoretical discussion of generic obligations and transfer mechanisms without demonstrating how these issues relate to sale below fair market value. The authors should either justify the doctrinal relevance of this discussion to undervalue sales or remove/reduce it to maintain thematic coherence.

The article contains several unsupported generalizations that require evidentiary support. For example, the statement “sale below fair market value in trade, from the perspective of dumping, cartel, and trust, is usually criticized and is often regarded as unethical and anti-competitive” is asserted without citation to competition-law scholarship or jurisprudential authority. Similar normative claims appear throughout the manuscript. The authors should systematically support evaluative statements with doctrinal, statutory, or scholarly references.

The treatment of Iranian Civil Code provisions is insufficiently analytical. The discussion surrounding Articles 339, 341, 344, and 375 merely paraphrases statutory provisions without explaining how they specifically relate to undervalue sales. The authors should clarify whether these provisions are invoked to establish price certainty, contractual validity, enforceability, or immediate payment obligations, and explain their relevance to the central thesis of the paper.

Authors revised the manuscript and uploaded the document.

1.2. Reviewer 2

Reviewer:

The distinction between “duress” and “necessity” is insufficiently developed and doctrinally problematic. The article states that transactions under necessity “may be invalid and unlawful,” whereas classical Islamic jurisprudence and modern Iranian contract law often distinguish *ikrah* from *idtirar* with materially different legal consequences. The manuscript should explicitly analyze whether necessity affects consent, volition, enforceability, or merely the ethical dimension of the transaction, and should support these claims through doctrinal authorities rather than broad assertions.

The section on “The Fictitious Nature of Sale Below Fair Market Value” lacks analytical rigor because the term “fictitious” is never defined. The sentence “If a sale transaction below fair market value is concluded fictitiously or merely formally” requires clarification as to whether the authors refer to sham contracts, simulated transactions, collusive agreements, or fraudulent transfers. These are distinct legal categories in both civil law and common law systems. The article would benefit from a comparative doctrinal analysis of sham transactions under Iranian Civil Code principles and English common law doctrines concerning sham and disguise.

The discussion of “abuse of right” is overly brief and underdeveloped considering its central relevance to undervalue transactions. The paragraph merely states that exploitation of another’s condition may compel sale at a lower price, but it does not identify the doctrinal basis of abuse of rights in Iranian law, civil law traditions, or English equity. The authors should provide references to relevant legal provisions or judicial doctrines and explain how abuse of rights interacts with contractual freedom and market autonomy.

The article repeatedly uses the term “artificial bidding” as a translation of “*najsh*,” but the doctrinal structure of *najsh* is inadequately presented. The paragraph beginning “Artificial bidding is among the improper methods...” correctly identifies bidding inflation practices, yet it does not distinguish between deceptive bidding intended to increase price and undervalue sales intended to eliminate competitors. These mechanisms operate in opposite economic directions. The authors should explain whether they are arguing that both practices are unified under the broader jurisprudential prohibition of fraud and deception, or whether they constitute separate legal categories.

The terminology “Foundational Artificial Bidding,” “Preferential Artificial Bidding,” and “Reflected Artificial Bidding” appears to be either mistranslated or unsupported by recognized jurisprudential classifications. No classical or modern *fiqh* references are cited to substantiate these categories. Because these labels are unfamiliar within both Islamic legal scholarship and comparative legal terminology, the authors should either provide authoritative citations and original Arabic/Persian terminology or abandon these classifications in favor of established jurisprudential categories.

Authors revised the manuscript and uploaded the document.

2. Revised

Editor’s decision: Accepted.

Editor in Chief’s decision: Accepted.