



ALHAMD SHARIAH ADVISORY SERVICES

(PVT) LIMITED

بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِیْمِ

Dated: 24th July, 2023

نحمده و نصلی علی رسولہ الکریم

Shariah Advisor's Report

For the year ended June 2023

Introduction:

In this report, we have assessed the procedures followed by Habib University Foundation (HUF) for the collection and utilization of Zakat for the financial year ended June 2023. HUF is a non-profit philanthropic organization established in 2007, dedicated to providing quality education to less-privileged students in Pakistan. The organization's vision revolves around removing barriers of class and privilege, making education accessible to all, and fostering positive change in society.

Method of the utilization of Zakat:

HUF offers scholarship to the eligible student through general donations and Zakat. The Zakat funds received by HUF are specifically utilized to support the educational expenses of only Zakat deserving students. To ensure that the Zakat is allocated appropriately, the management carefully assesses the financial condition of applicants and verifies their eligibility for Zakat. Upon approval, the organization acts as an agent of the eligible student for collection of Zakat funds. This constructive tamleek (ownership) enables HUF to collect Zakat on their behalf and give them the right to utilize it as per the need of the eligible students.

Shariah Ruling:

As the appointed Shariah Advisor, we have thoroughly examined the procedures and practices adopted by HUF concerning the collection and utilization of Zakat for the year ending June 2023.

Based on our comprehensive review, we confirm that Habib University Foundation has been diligently collecting and spending Zakat funds in strict adherence to Shariah principles. The organization's approach to Zakat distribution aligns with the guidance and requirements outlined in Islamic Shariah.

And Allah Knows Best.

Mufti Muhammad Ibrahim Essa

Chief Executive Officer

Alhamd Shariah Advisory Services (Pvt.) Limited

Mufti Ubaid ur Rahman Zubairi

Director

Alhamd Shariah Advisory Services (Pvt.) Limited



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