

GOVERNANCE
OF CORPORATION AND
BUSINESS ASSOCIATION
ISSUES AND RECENT DEVELOPMENTS

AIMAN NARIMAN MOHD SULAIMAN

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AND BUSINESS ASSOCIATIONS -
ISSUES AND RECENT
DEVELOPMENTS**

GEN EDITOR

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CHAPTER THREE

**WEALTH PURIFICATION AND
DISPOSITION: A SPECIAL
REFERENCE TO THE CREATION
OF *WAQF* ON LAND**

AKMAL HIDAYAH HALIM *

INTRODUCTION

All wealth belongs to Allah and that men, as His trustees or vicegerents are to manage and utilise their wealth in a manner which pleases Him. Wealth purification involves the giving of charity that includes the creation of *waqf* which is designed to purify one's soul by sharing one's property with others. Disposing wealth by *waqf* and all in its categories such as *tabarru'* or *sadaqah* is truly for the purpose of getting rewards from Allah. *Waqf* endowment saves the soul from the worries, fear and covetousness surrounding money and it makes it used to generous spending.¹

This chapter will discuss on *waqf* as a means for wealth purification and distribution with special reference to the creation

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¹ Mohd. Ma'sum Billah, Islamic Financial Planning, www.takaful.coop/doc_store/takaful/Islamic%20Fin.%20Planning.doc