

The Role of Good Governance Regarding Waqf in Achieving Sustainable Development: A Case of Bangladesh

Md. Golam Morshed¹, Md. Ferdausur Rahman², Md Abdul Bashir^{3*}, Rokeya Begum⁴, Hishamuddin Bin Ismail⁵

²Bangladesh Military Academy, (BMA), Bhatiary, Chattogram

^{1,3,4}Department of Business Administration, Uttara University, Holding 77, Beribadh Road, Turag, Uttara, Dhaka 1230, Bangladesh.

⁵Faculty of Business (FOB), Multimedia University, Jalan Ayer Keroh Lama 75450, Bukit Beruang, Melaka

*Corresponding author

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ABSTRACT

Sound governance for charity found in Islam, specifically waqf, plays an important role to achieve the sustainable development that is still lying on dormant across the world. The aim of the study is to examine the role of good governance regarding Waqf in Achieving Sustainable Development: A Case of Bangladesh. An exploratory research design which uses depth interview and case study is carried out on the authority which is responsible for the implementation of waqf governance in the Muslim majority countries, particularly in Bangladesh. The findings of the study showed that governance and its inefficient application to the waqf are being challenged for sustainable development. The paper, therefore concludes with the good governance on waqf distribution that might be the effective model for achieving the Sustainable Development for Bangladesh through charity fund before 2030 easily; side by side Bangladesh can be the role model of entire world.

Keywords: Quality of Life, Waqf Governance, Sustainable Development

BACKGROUND OF THE STUDY

Arabic ward Waqf that is arisen from the root verb waqfa and it is considered as keeping or holding. In Shari'ah, the terms waqf is defined as holding property that prevent the usage for the purpose of offering opportunities to represent the truthfulness of charity (Aziz et al., 2013). The waqf brings both the materials and spiritual elements to purify the economic growth as well as the human development. Generally, the sustainable development base on waqf institutions could enhance socio-economic that is leads to buildup relationship among the Muslims community in several ways. Out of this ways waqf is the most significant for Islamic banking and finance have been linked with the institutional and welfares concept of sustainability development (Rahman, F et al., 2023).

On the basis of hadiths that support the concept of waqf and its governance was mentioned by the Prophet (p.b.u.h): whence a child of Adam dies, his/her deed comes to an end except for three things that are continuous sadaqah, knowledge base benefits (others) and a righteous child who pray for him or her. The second, when "Umar bin Al-Khattab went to the Prophet (p.b.u.h) and told that "O" Messenger of Allah! I received a land in Khaibar. I did not get a property more valuable to me than this. The Prophet (p.b.u.h) said, "If you want you can make on (bequeath) it, and give it as waqf charity that should not be sold, bought, offered as a gift or inherited". In the meantime, Umar scarifies it as charity for the slaves, relatives, poor, wayfarers and guests. There is no harm for the person responsible for it to feed himself or a friend from it for free, without profiting.

The third is since All the Prophet's (p.b.u.h) companions proclaimed their land as waqf. "The narrations and

evidenced through report by Thabit Bin Anas Jabir Bin Abdullah and Ibn Hazm (Ibrahim & Ibrahim, 2013). The messages from Allah (SWT) in the Holy Quran: ‘those who scarify their valuable wealth to the path of Allah by night and day, in public and in secret they shall not have empty hand with their lord. On them, shall be no fear, nor shall they grieve’ (Sura: Al-imran, verse: 274); ‘By no means shall you attain Al Birr (piety, righteousness-here it means Allah’s reward, i.e. paradise), until offer (in Allah’s cause) of that which you love; and whatever of good you spend, Allah knows it well” (Sura: Al-Imran, Verse: 92). Based on its nature, waqf actually acts as the catalyst for economic growth as well as the human development, provided that the institution is systematically and optimally implemented. Socially, waqf enables to make strong governance in the birth of responsible and accountable citizens which will eventually promote sustainable development. A waqf is under the context of charity that is depending on its proper application. The sound application of charity that is needed proper rules and regulation and this sound rules focus on good governance of an organization.

Waqf that was first introduced by the Prophet Muhammad (SAW) in 622 Hijrah by giving away seven orchards that have been given by a man called Mukhairiq after his death to Rasullullah s.a.w for the purposed of Muslims society. Today, the glorious of Waqf institution that has been attained during the glory the Empire of ottoman is still being spoken by the Muslims community all over the world. In that time, the basic needs such as providing the orphanage center, mosques, shelter and residences, health services, education was provided by Waqf institutions. The practices of Waqf have been continued and followed by other Muslims country and one of it during the middle of the nineteenth century were a half size of land in Algeria has been donated as agricultural land while one-third in Tunisia in 1883 and one-eighth in Egypt in 1949 has been donated by the authority of the caliphate for the education and health purpose in order to fulfill needs of the society during that time (Cizakca, 1998). The Waqf was not only seen as a mechanism by providing the basic needs to the poor but also including in redressing the socio-economic inequities and as one of the social security system which will help individuals and public to ease the financial burden of a country thus enhancing the quality of life among the society in accordance with the requirement of Shari’ah (Abdullah, 2018). Following some countries are highlighted the sound governance and its waqf system:

First Waqf in Turkey are managed by DG of Waqf and some are organized by mutawalli. Under the law of Turkish waqf must have a board structure and is needed by auditor every two years. The DG received 5% of net income from waqf as the cost of auditing and supervision. The DG is appointed by the top authority under the office of Prime Minister and included the Waqf services such as the health care, education and social.

Second, in the early of waqf under Egypt that is the families and khairi waqf (waqf for public interests). In the form of waqf for families, it may take back the properties which have been given for waqf that may change its use, but waqif is not allowed to withdraw the properties for the benefit of him or herself. In the waqif and khairi waqf cannot either withdraw the properties or change its use. In case of some problems that is arisen in the implementation of Waqf for families, it was decided that this type of waqf was removed, including waqf muaqqat (limited time waqf) which was included in the waqf for families. The government of Egyptian manages waqf in detail and the waqf is always developed in order to the circumstances. For instance, the rules and regulation from Egyptian the waqf allows the change of farmlands for prime causes, and the economic institutions are authorized to develop the outcome of agriculture for the people’s economic improvement. Governance particularly, the waqf law on the Islamic Shari’ah is regularly revised in accordance with the existing situations and an institutions specially handles waqf and its development was established in 1971 (Furqon,2012).

Third, waqf in Kuwait. The governance of waqf in Kuwait was updated by ‘aamm Kuwait’ or Kuwait Awqaf act in 1993, updated waqf and its prospects for people. This updated waqf has provided some helps, among others are scholarships for disadvantaged students, clothes for the poor, water supply and food during the holy month of Ramadhan for the poor (Ramli & Sulaiman, 2006).

Fourth, waqf in Qatar. Act no. 8/1996 about Waqf, Chapter IV, and Qatar government allows mobile and immobile products for waqf, such as shares, securities and banknotes. Islamic law particularly, Shari’ah law on the basis of waqf that can be invested at Islamic banks and the in-stamen outcomes can be used for the needs or mauquf alaih (Çizakça & Murat, 1998). The studies on waqf have been conducted in previous study and stated the use of waqf about lands is provided to help for people’s welfare as worship to Allah SWT and the use of this

waqf land should be conducted in the form of waqf pledge. Based on previous studies, the waqf about lands have cannot deal properly for the public interest. The solution to these problems that might be authorized legally (Budiman, 2011).

The main objective of this paper is to study the alternative solutions to eliminate poverty by sustainable development. The main concerning issues is an instrument modeled using cash waqf and its characteristics as a source of fund can stand up against the other available alternative, namely microfinance institution. The study brings forward the potential of waqf and its governance model under has in terms of how much poverty can be reduced and the amount of money can be saved by the government (Zuki & Md., 2012). The waqf and its governance of an institutions model can be helpful as a poverty alleviation. Thus, this section will be concluded with the list of why cash waqf should be considered in sustainable development (Zuki & Md., 2012).

LITERATURE REVIEW

Waqf is the most known as charity to the community. To maintain the waqf is needed a sound governance for recover the perpetuity and inalienability. Inalienability means that the donor has no power in dismissing the fund at any time. On the other hand, perpetuity means the charity fund is given are last longer. The declaration of charity is made between the donor provider and receiver that is robotically legitimately binding. For inalienability, it means the donation ought to be not outflow as gift or being inherited (Iman & Mohamad, 2014). Furthermore, waqf consists of two categories which are general and specific. General means waqf for some donor without a specific purpose or specific person while specific means waqf for some donor with a specific reason towards a specific person. It is interesting to note here that the reality of waqf does not come in the light of financial matters; rather waqf was the unique reference point of Islam from the time of Prophet Muhammad (pbuh) till 1971. The last Ottoman Empire (Çizakça & Murat, 1998). Meanwhile, "Right" infers that Islam dynamically indicate the commitment of the general public, especially the rich, to donate effectively in battling poverty in term of zakat and waqf (Ahmad, 2015). Then again, establishing a waqf as an intentional part is a systematic charitable organization that plans to convey welfare arrangements to poor people, be it in the form of property, (for example, land, buildings, vehicles, etc.) or is now becoming more frequent. , which is cash waqf. In addition, waqf is well known as a specific title to a right asset from disposition and share of its benefits for a specific cause or purpose. Waqf is a happy charity considered in terms of permanence. Consequently, the benefit cannot be denied; nor has its ownership been exchanged. Only its benefits are used for specific purpose(s), which are essentially charitable in nature. In this sense, waqf is an endless charity and this endlessness is its ultimate trademark. The charitable purpose of waqf traditionally included educational institutions, orphanages, roads, religious foundations such as mosques, cemeteries among other public facilities. (Sadeq, 2002). The Islamic waqf concept empowers the owner of the property to dispose of it for the perpetual enjoyment of the beneficiary. Waqf is recognized when the owner (Waqif) makes a declaration that the proceeds of the property are to be preserved forever for a specific reason. Waqf can be said to be a part of family law. The laws identified with waqf are an important part of Islamic law (Shariah). It has relations with various fields of law and humanity, for example, inheritance, wills donations and marriage, subsequently waqf is usually governed as a feature of family law. There are two dimensions in Waqf institution which are Waqf endowment and Waqf management. Generally, a successful person will donate waqf to charity that has been entrusted to him by himself. For waqf management, it actually depends on the tenure of waqf. Sometimes, a mutawalli or trusted person voluntarily donates to take good care of the waqf property. Dedicated management is also seldom asked to visit waqf properties (Rahman, F et al., 2023).

The Waqf and its factors with economic relationship

Waqf is a charitable foundation. It is enhanced by the influence of moral and religious inspiration. Charitable words have permanence and continuity, so that people can benefit from them for years, generations or even centuries. It should also be noted that the Islamic definition of waqf makes its assets cumulative in application of the principle of perpetuity of waqf. This means that a waqf property cannot be sold or disposed of, as a waqf property remains in the waqf domain forever, and any new waqf added to that domain, implies that waqf properties are only liable to increase. They are not allowed to refuse because it is illegal to encroach on waqf properties or keep them idle by any act of negligence or transgression. (Zain et al., 2017).



Figure 1: Waqf product in Bangladesh

Prophet Muhammad commanded Muslims to maintain their environment when he said in a prophetic hadith: "If a Muslim plants a tree or sows a field and a man, bird or animal eats from it, it will be counted as charity from him" (Imam Ahmad). In another hadith he said, "If the Day of Judgment comes upon any of you with a seedling in his hand, let him plant it" (al-Bukhari). Many Muslims believe that waqf is only for religious purposes. Most of them do not know that Waqf can benefit all sections of the society, to get rid of this misconception about Waqf, it is essential to understand what Waqf means in this new era of modern world. (Ibrahim & Ibrahim, 2013). Waqf can be broadly classified into three types which are ali'kar (removable wealth), al-manqul (removable wealth) and waqf al-irsad. An immovable asset refers to an asset that cannot be moved, transferred or changed. At MAIS, the organization dealt with intangible assets such as land for agriculture, school buildings, mosques and orphanages (Aziz et al., 2013).

Cash waqf is the main instrument for raising waqf funds. Cash Waqf is a product that allows people to donate cash if they do not have fixed assets such as land. In Malaysia, some of the products introduced by waqf institutions are gold waqf, takaful waqf and Quran waqf. Cash waqf encourages people to do charity work without limitation of waqf amount and people can even join cash waqf with a minimum of RM10. One of the roles of cash waqf in the Islamic community is the use of dawah for infrastructure development, which is a social support for the economic development of the Muslim community (Azri Ahmad, 2008). Cash waqf investment will be able to generate multiple profits and can create a lot of waqf property in the form of a new permanent property (Hasan, 2015). Waqf" laws propose the expansion of assets to become the object of "Waqf", which is not only limited to immovable assets but also to immovable assets such as money, gold, vehicles, securities, intellectual property, rental rights., and with other movable Islamic laws. Agreed, regarding movables which "objects of waqf are not limited to land ownership but Section 16 of the Wakf" Act states that "land rights are subject to listed or non-listed applicable laws (Medaline, 2018). It is hoped that, through a proper process of waqf financing provided by Islamic financial institutions, it will be able to benefit many parties in terms of financing as well as investment purposes that can achieve both the objectives of this life and the hereafter (Aziz et al., 2013). So far, we have already elaborated that it is difficult to get loan for progress of Waqf land. So, it is the best solution to use cash waqf money in this sector (Chowdhury et al., 2011). Ahmad (2015) this focus is on waqf-based microfinance on the lines of Grameen Bank. He also suggested that to protect against withdrawal risk, MFIs could use takaful and profit-equalizing reserves to provide competitive returns to depositors. Traditional former lenders face borrowers they don't know personally that put them at very high risk because of the newspaper's inherent screening problems or Radio etc. and encouraging people to come forward with helping hands. The waqf donor's right is to direct the Islamic bank, where his money is to be invested be it in SMEs or microfinance or land development etc. So they should be allowed to enjoy this right if they want. The bank will provide some good advice (Chowdhury et al., 2011). Basically, profits should be distributed according to the wishes of the donor. However, if he assigns responsibility to the bank, it can be distributed in three ways: 1.

Charitable institutions like mosques, madrasas, poor, social activities, training of youth, marriage of poor girls, religious education etc. 2. Management includes maintenance, operating expenses and future development and capital growth. 3. For marketing cause when there is a natural calamity or illness etc. it is always easy to collect donation funds by advertising through television, radio or newspapers. So, it is possible to encourage people for more cash waqf through proper marketing policy (Chowdhury et al., 2011).

Small and Medium Enterprise (SME) loan:

Waqf funds should be used to provide loans to small and medium enterprises because SMEs are an emerging sector in underdeveloped and developing countries. Neglecting these sectors will make it impossible for these countries to develop economically (Chowdhury et al., 2011). The paper developed the ICWME-I model as a source of financing for micro-enterprises. This model is expected to provide financial services using cash waqf funds and involves participatory contracts between non-profit organizations and micro-enterprises. Additionally, with the proposed model, there will be no collateral requirements, interest rates and other stringent requirements that are usually imposed by existing conventional financial institutions (Thaker et al., 2016). The general parties involved for a waqf to be valid are: the founder (waqif), the beneficiary (maquf alaihi) and the donated property (maquf). First, the founder must be mature and of sound mind. He has to donate in his will and owns the property he wants to donate. Second, the founder must specify in the waqf party who will benefit from his declared waqf. Beneficiary can be specified as individual of the society or general philanthropist. Third, the donated property must be something that can be donated where its ownership rightfully belongs to the founder. Finally, a leap is made to legitimize the waqf agreement (Ibrahim & Ibrahim, 2013). Currently, global inequality is driven by security measures that have not been successful in reducing poverty and income through debt and net media. In this context, waqf can be a primary international waqf publisher among the alternative options apart from the institution of waqf, indicating free education, education, orphanages, free medical etc. But current evidence shows that waqf leader institutions are widely publishing detailed information (Ahmad, 2015). Most of the 17 development goals of the SDGs align comfortably with the long-term objectives of the Shariah, and there is a good opportunity for awqaf stakeholders to develop waqf-based development plans in line with the SDG framework. Additionally, it finds that global awqaf enjoys sufficient financial capacity to help Muslim majority countries realize some of the most relevant and urgent maqasid-based SDGs in a timely manner (Abdullah, 2018). Efficient waqf governance should help preserve valuable assets acquired through cash or non-cash fixed assets through voluntary but permanent distribution of assets in an Islamic society (Latif et al., 2018).



Figure 2: Waqf distribution area of Bangladesh

Waqf as a charitable institution in Islam is expected to play an important role in ensuring environmental protection and hence more sustainable development in the country. This paper attempts to expand the potential

of waqf institutions for environmental protection and to reveal the benefits and advantages of making waqf a means of environmental protection. (Aziz et al., 2013). In this religious system, Waqf as a charitable institution in Islam is expected to play an important role in protecting the environment and hence ensuring more sustainable development in the country (Budiman, 2011). Most Muslims are familiar with the concept but do not really understand the process, law, administration and management of waqf as well as its definition and meaning. Waqf is ideally known as a benevolent instrument where the profits are used for the welfare of the disadvantaged society (Ibrahim & Ibrahim, 2013). Many papers have been written on the participation of Islamic financial institutions in financing waqf property development. Here, it is proved that development of waqf property is not a small matter at hand. All parties should understand what lends their hand. Rashid (2011) expressed as “only sky is the limit in the waqf development (Ibrahim & Ibrahim, 2013). From Islamic scholars, it can be concluded that sustainability from an Islamic perspective is a balance in the use of natural resources for past, present and future economic, social and spiritual benefits. In short, sustainability is balanced, fair and continuous in all aspects of human life, including spiritual and physical. There are seven principles of sustainability as proposed by Khan (2001) which is to avoid wastage; establishing norms, and evaluating oneself through history; Balancing thought, action and use of resources; Accountability in governance and administration; creating equity and justice in the economy and business; purification of the soul (tazkiyyah); and conversation and the development of resources in the service of humans and other animals (Hassana et al., 2020). In Islamic culture, waqf is a successful entrepreneurial model or permanent Islamic almshouse that simultaneously requires business acumen and entrepreneurial innovation and uses profits to alleviate poverty and social welfare levels. In addition, private and transitional government expenditure will be reduced through the development of waqf and charitable activities. And the major needs of the society in terms of education and training, higher education, health and medical which are heavy burden for the government can be done by NGOs and people which will encourage the movement cycle of development in parallel with the development among the masses. Private sector (Sulaiman & Zakari, 2015).

Waqf administration in Bangladesh is an Islamic discipline which is a dynamic, socially benevolent and socially autonomous institution. This organization was formed under the Bengal Waqf for Act of 1934. As per Walk F Ordinance-1962 Walk Kadfar. The main aim of this organization is to promote walk-through education, pollution control and proper management along with implementation of objectives. Consequent to the Walks Ordinance Constitution Act 2013 and the Walks (Transfer of Assets and Development) Act 2013. Cajalदार's innovative activities to make service delivery faster and more efficient. To become a vital beneficiary country, Bangladesh will continue to pay its dues to the importance of global cooperation.

Table 1: Shows the distribution of waqf Revenue, taka in lakh, Main & Local working place

SL	Particulars	Target	Amended Bazet 2022	6 month's income & expense	Bazet Allotmented 2021-2022	Actual income / expense 2021-2022
a	Revenue					
1	Collection	1,710.92	1,710.92	440.50	1,710.92	881.30
2	Allotment by Govt.	750	750	36	75	75
3	Collection by others	84	84	42	84	92
b	Main & Local working place					
1	Total Expenses	857.80	857.80	389.05	857.80	857.80
2	Balance	1012.12	1012.12	129.45	1012.12	190.50
C	Country Budget					
1	Revenue Budget	1862.92	1862.92	518.50	1869.92	1048.30
2	Developed Budget	1862.92	1862.92	518.50	1869.92	1048.30

Sources: Annual report of Bangladesh Waqf Office

Table 2: Collection of waqf in taka (lakh)

Fiscal Year	Target Collection	Actual Collection	Collection Rate
2021-2022	1,710.92	881.30	51.51%

Table 3: The Waqf of Funding, Expenditure and Advancement in Annual Scholarship Scheme in 2021-2022

Years	Amount of Allotment (TK)	Expenses (TK.)	Rate
2021-2022	75,00,000	75,00,000	100 %

Waqf is not only a spiritual and religious aspect but also an important issue that affects economic, political, community, educational and social development. Since the institution of waqf covers a wide range of issues from economic to social aspects of human development, it can be attributed as one of the main tools for promoting the pride, dignity and supremacy of Islam (Chowdhury et al., 2011). In Islamic culture, waqf is a successful entrepreneurial model or permanent Islamic almshouse that simultaneously requires business acumen and entrepreneurial innovation and uses profits for poverty alleviation and social welfare levels. Besides, through the development of waqf and charitable activities, private and parallel welfare and prosperity will be created and the expenditure of the interim government will be reduced. And the major needs of the society in terms of education and training, higher education, health and medical which are heavy burden for the government can be done by NGOs and people which will encourage the movement cycle of development in parallel with the development among the masses. Private sector. Many widows are facing financial constraints due to their low income and financial difficulties. Hence, cash waqf can be used to financially, socially and religiously transform many less privileged widows across Malaysia. The aforementioned instruments and models can be applied to empower needy widows in Malaysia to reduce their financial challenges and constraints. The paper suggests strategies through which cash waqf can be used to create assets and tools for empowering widows such as education funds, through creation of employment opportunities, and regulation of instruments for entrepreneurial activities (Amuda et al., 2016). Currently, it has been proven globally that microcredit and safety net programs are not successful in reducing poverty and income inequality. In this context, waqf can be one of the important options besides zakah because early history indicates that free education, scholarships, orphanages, free medical etc. are provided by waqf based institutions.

Waqf cash is able to promote entrepreneurs with interest-free loans from waqf institutions that will help support the poor. This is different from land waqf where land or buildings are donated and developed for charitable purposes. The profit from this will be shared among the needy. Cash waqf and land waqf should be managed properly so that they do not get wasted and become inactive (Hasan, 2015).

The success of waqf as a source of socio-economic financing in Islamic history for the development of a country by providing social and public goods to society is a major reason for the revival of waqf practice today. Relying on Zakat alone is not enough to eradicate poverty. Waqf can be an option in solving the socio-economic problems of the Ummah which covers issues like poverty, inequality and rising cost of living as well as promoting social well-being in the society. (Atan & Johari, 2017). Waqf has played the role to facilitate kinds of either religious or social activities, such as places for worship, for travelers, for science, for schools, for scientific papers making, for water supply and for the needs. At the time of Bani Umayyah and Bani Abasiah, waqf's role was not only to build places of worship or of education, but also it provided the operational cost for knowledge, for library, for education, for scholarship, for teachers' and lecturers' welfare and for other educational staff. This shows the significant role of waqf for people's needs in facilitating the religious, social and academic activities (Huda et al., 2017). By implementing all basic rules, the waqf implementation can be conducted by using the waqf lands for higher economic activities or by channelling the money waqf to productive economic agencies that will be eventually invested for job vacancies (Çizakça & Murat, 1998).

Figure 3 describe about the Waqf possesses among to the social task. The Almighty Allah creates people with various types and abilities. Hence, there are various conditions and environments among people can improve

gradually his/her life style with the helping process.

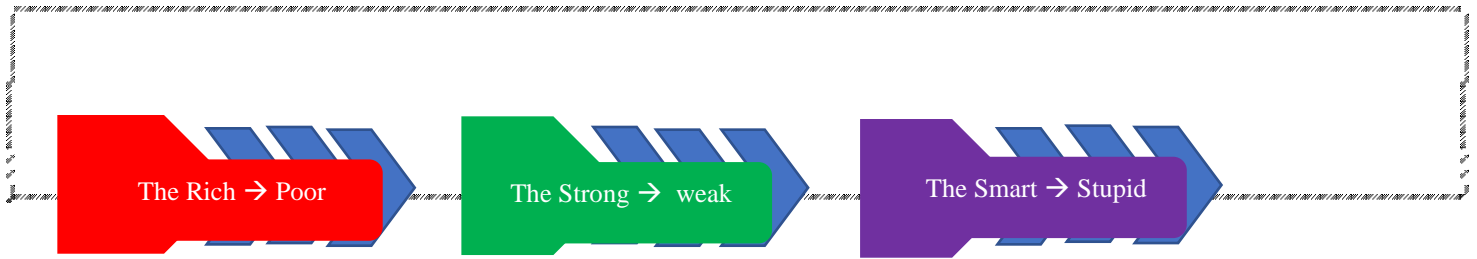


Figure 3: The Waqf possess among to the social function

Among those skills, the rich should help the poor and deprived, the smart should help the stupid and the strong should help the weak. By doing this, people can make themselves closed to Allah and interactions among people can keep on moving that waqf agencies should be developed professionally and honestly. Moreover, it can be used optimally for social needs; for instance, for the improvement of Islamic education and hospitals, for the empowerment of people's economic and the progress of infrastructures of worships. A number of waqf goods, especially lands and buildings, are opportunities to improve people's economic in the future(Huda et al., 2017).

Waqf and its Governance

According to Aisyah, Ismail, Sulaiman, Cahyo, and Sup (2022) The word 'governance' in Arabic means al-hakimiya which denotes a higher level of moral social order to which all decision-making structures and 'authorities' must submit. Generally, good governance practices will contribute to building efficient organizations (Mohammad Mohidul Islam, Bhuiyan, & Kassim, 2019). The Qur'an and Sunnah outline governance in various situations. The laws established by the Holy Qur'an, and the sayings and practices of the Prophet Muhammad (PBUH) emphasize customary practices, customary practices, actions, rules, and usages permitted by Islamic tradition. Islam emphasizes justice on fairness, non-discrimination and fairness to ensure balance and harmony in every aspect of life. As stated in the verse of the Holy Quran (4:135), "O you who believe! Stand firm for justice, as a witness before Allah, even against oneself, parents or relatives and whether rich or poor: Allah best protects both." Leadership is called to act in fairness, justice and to bring the welfare of the Ummah. Therefore, it is important to impose new policies on the basis of public interest (al-masalih al-mursalah) on Islamic organizations, whether they are profit or non-profit organizations, as long as it complains and complies with the Shari'ah for public health (Aisyah et al., 2022). In Bangladesh, risk prone crisis is high to development perspective (Md Mohidul Islam, Bhuiyan, Kassim, & Rasli, 2022), whereas Waqf properties are under the jurisdiction of each state, namely the State Islamic Religious Council (SIRC). Zulkifli et al., (2015), Says that waqf matters are the responsibility of each state. Courts recognize Shariah as the law governing Muslim property, including waqf. Section 25 of the Civil Law Act 1956 states that the administration of Muslim property shall be in accordance with Islamic law. There are 14 State Islamic Religious Councils, one for each of Malaysia's 13 states and one for the Federal Territories. The Government of Malaysia established the Department for Zakat, Waqf and Hajj on 27 March 2004 with the objective of making the administration of Zakat, Waqf and Hajj orderly and effective. This department, however, does not have the power to administer and manage waqf properties, but rather acts as a planning coordinator and monitors waqf matters. (Rahman, Ahmad, & Islam, 2023; Zulkifli et al., 2022). Zulkifli et al. (2022) posited that Waqf for the sole purpose of identifying unutilized Waqf assets and planning their development in coordination with the SIRC's of each state. In fact, it is a good move that waqf land investment can be supported by federal or state government or statutory bodies or financial institutions. The ability to choose the most helpful and suitable method of financial planning for any investment project of waqf institutions is of utmost importance. Islam demands its followers to practice altruism in the name of justice and brotherhood. One way to implement this is through the practice of waqf among Muslims. Altruism is the desire to do something that brings benefits to others. It is the practice of selfless and selfless concern for the well-being of others. The main problems related to waqf administration in Malaysia are the inefficient management of waqf assets and the unmanaged waqf management system of Malaysian states.

They further elaborate on how growing concerns of mismanagement in these institutions, such as fraud and inefficiency, may discourage potential waqf donors from endorsing such practices. And most of the Waqf

properties are mosques, religious places, Islamic schools and cemeteries and very few waqf lands generate income for Islamic religious councils. Example is the income received from monthly rent of Waqf property managed by the authority of the territory has joined only TK. 15,745 people availed the benefit of Waqf concept. Yassin et al. (2013) a lack of effort by Muslim scholars and jurists over the past two centuries has led to the impediment of waqf property. Otherwise, successful waqf governance will generate wealth in Muslim countries, which will indirectly contribute towards economic growth and stability. Model of waqf and its assets Figure 1 illustrates that waqf is a form of charity that is long-lasting because it has perpetual characteristics. Donors make a donation which is in the form of a building where the benefit of the donation will be given to the needy people who will benefit for a long time. Apart from that, Zakat is similar to Waqf in that its benefits are specifically directed towards the beneficiary. The charity targets poor or low-income families who are physically and emotionally in need. In mainstream economics the poor today are widely regarded as a relative and multidimensional, dynamic phenomenon. (Dema Moreno & Díaz Martinez, 2012; M., H., & W., 2008). Although poverty can be alleviated through policy interventions, Islamic institutions related to philanthropy and personal relationships can be a significant player. Personal relationships based on family or non-family must appreciate the role of formal and informal institutions (Bank, 2003). Amongst the identified issues in Waqf Unit are:

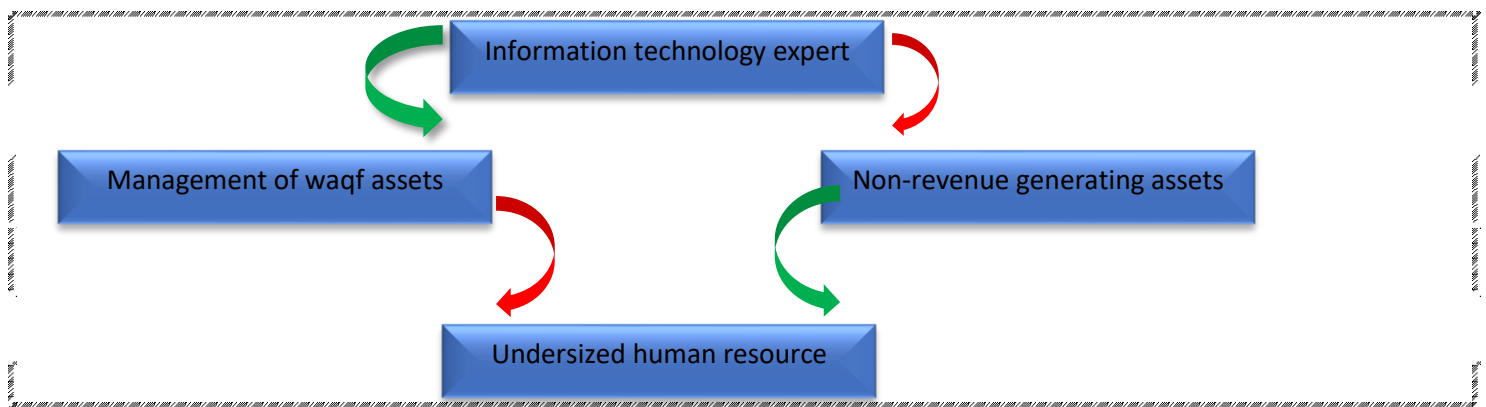


Figure 4: Management of waqf

A strong faith will motivate a person to perform religious duties. It includes the commitment to perform religious duties such as daily prayers, fasting during the month of Ramadan, and performing Hajj. Additionally, being spiritually adequate is another important factor in this dimension because in many cases, the feeling of inadequacy is widespread among the poor despite receiving Zakat assistance from the authorities. Governance that contributes to risk reduction as well as sustainability (Md Mohidul Islam, Bhuiyan, Kassim, & Rasli, 2021)Waqf that is needed to maintain the governance.

Secondly, physical self-needs are the physical needs of daily life such as health care and nutrition, quality of housing or living space, amenities, utilities, clothing and transportation. The Prophet (PBUH) mentioned that the worldly life is cultivation for the hereafter. So, it is essential for a Muslim to save his life as it will have great impact in the Hereafter as mentioned in the verse below. We have seen and heard: now send us back: we will do righteous deeds, for (now) truly believe!! (32:12).

Thirdly, the development of knowledge or mind is essential in developing the intellectual level and skills of the individual. Knowledge is an important aspect of human being as it guides the right way of thinking according to the teachings of Islam. This is why Islam gives great importance to knowledge and education. When the Qur'an began to be revealed, the first word of its first verse was 'Iqra' i.e. read: "Read! In the name of your Lord Who created (everything that exists). He created man from clots (a piece of blood clotted. Read! And your Lord is the Most Generous. Who has taught (the writing) by the pen. He has taught man that which he knew not". (96: 1-5). Education is therefore the starting point of every human activity. Allah created man and endowed him with the means to acquire knowledge, such as hearing, sight and wisdom as mentioned below: "And Allah has transported you out from the wombs of your mothers while you know nothing. And He gave you hearing, sight, and hearts that you might give thanks (to Allah)" (16:78).

Fourthly, progeny is an important component of human needs. In addition to having a family, parenting skills

and the ability to develop knowledge and skills in children are essential in the current socio-economic environment. Childbearing is a basic condition for the continuation of human life. The number of children in a family depends on several factors such as the age of the parents, genetic make-up and climate. (Tabash & Dhankar, 2014). In this regard Islam emphasizes the importance of protecting the lives of children irrespective of their gender as mentioned in the Qur'an:

Finally, resource extraction such as the possession of fixed assets and durable goods, the ability to generate income or revenue from economic activities, and the consumption of food and non-durable goods. Excess wealth is usually interpreted as a sign of Allah's favor, while poverty is seen as a sign of His displeasure. Actually, both conditions are tests from Allah which are mentioned below. Now man when his Lord examines him, gives him honors and gifts, he says, My Lord has honored me. But when he tested him, limiting his sustenance for him, he said, My Lord has insulted me. (89:15-16). To preserve the interests of the Muslim Ummah who was neglected by his family and society, zakat will be given in Islamic education (faith), health care and nutrition (life) and patronage of business capital (intellectual). In addition, parenting skills and children's (postnatal) cognitive development are also important.

This view can increase their quality of life as well as confidence. In return, they have to return the benefits (resources) they received to the societies. Waqf is to protect something like building an affordable house for the needy from a third party. Also, Waqf can be ensured in many ways that it increases the well-being of the Muslim Ummah by providing water for public consumption (life), providing Islamic institutions (faith) like -Pandokl Those who want to learn more about Islam (buddhi), those who want to help the disabled and the poor, build bridges, donate wealth to fund orphanages, and marry underprivileged youth. (Zuki & Md., 2012).

The main question remains how Zakat and Waqf will be able to increase the welfare of the Muslim Ummah based on Maqasid Shariah. Achieving each element of wellness requires proper planning and execution. Scholars and practitioners should work together to implement effective delivery systems that will be able to eliminate internal and external perfection from the Shariah perspective, driving towards a peaceful life called Hayat-e-Tayyyaba. (Sulaiman & Zakari, 2015).

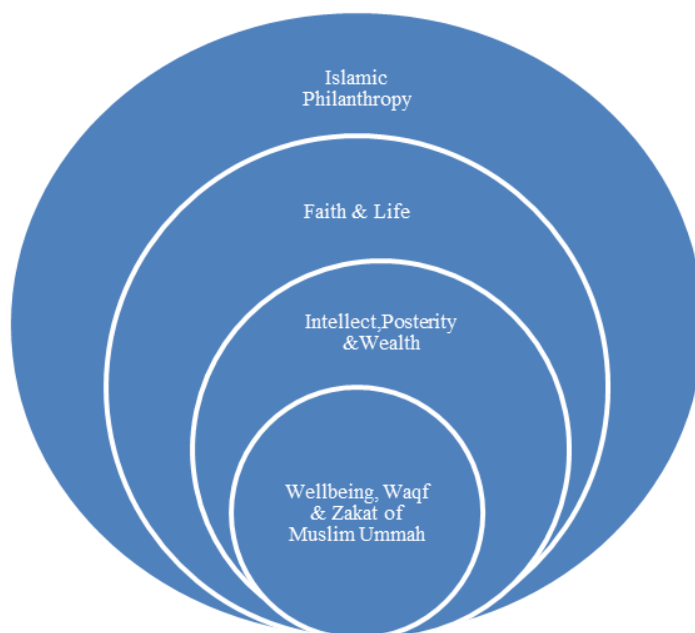


Figure 5: Element of Islamic Philanthropy in Enhancing Wellbeing

METHODOLOGY

The methodology of the study is based on qualitative research on document study and review of all materials related to Waqf. To achieve the objectives, the study is designed a case study based on Waqf fund and its disbursement system by reviewing some current literature on the subject, collecting information relevant to the research from previous publications, journals, reports, research papers and websites. Various organizations and

all other sources of secondary data which are convenient for this study. The aspiration of this approach is to explore the conceptual materials of Waqf and collect data in some researchers' conceptions of their repetition and practice. To achieve the objective of this study, which is to shed light on issues related to the role of Waqf governance in achieving sustainable development, a qualitative research design is adopted. The aspiration of this approach is to explore the conceptual materials of waqf and gather data in some researchers' conceptions

of their repetition and practice. To achieve the objective of this study, which is to shed light on issues related to the role of waqf governance in achieving sustainable development, a qualitative research design is adopted. It is a non-prescriptive study and exploratory in nature. Initially, a literature study was conducted to determine the possible causes of existing problems regarding waqf governance. Then, to get a clear picture of the problem at hand, a qualitative primary data collection is conducted using in-depth interviews as a tool and implemented during a case study at the State Religion Board. In-depth interviewing is a qualitative research technique that conducts in-depth individual interviews to explore respondents' perspectives on a particular concept or situation. This is a loosely structured interview. This gives freedom to both the interviewer and the interviewee to explore additional points and change directions if necessary. In e research an in-depth interview is preferred as we aim for detailed information. Furthermore, this technique offers the opportunity to capture rich, descriptive data. And it can be used as a stand-alone research method or as part of a multi-method design. Yet in this study it is used as part of the methodology, as a complement to the primary literature study. However, the limitation of this research technique is that in-depth interviews may be prone to bias. In addition, since this is a qualitative non-deterministic study, generalization of the results is not possible. The results of the in-depth interviews in this study are not generalizable to other state religious boards.

Qualitative Method: Case Study

Mr. Rizwan Ahmed and Mr. Shamsuddin Ahmed are employed by Fayzunnessa-Ahmed Foundation who owner of this waqf foundation. There are two mudarabah cash waqf accounts with IBBL since 2012. The two institutions established to provide better education opportunities to the extreme poor children. Out of them one is “FA Multilingual Elementary School” and another one is a madrasa as named after “Madrasa-e-Darul Arkam Kawmi Madrasa.” “FA Multilingual Elementary School” was established in December 2014 at Paschimpara in Gazipur. The school follows National curriculum of text book board. Although as the medium of education is Bangla, there have an equal importance is distributed on Arabic language teaching and English too. Now, there are 161 students with teachers and staffs from playgroup to class 05 (five) and 10 (ten). Computer lab is established to promote computer literacy among the students and also language club for developing language efficiency in both Bengali and English. The institutions give BDT 45,000.00 per month from the profit of the waqf account to cover monthly expenditures. As their monthly expenditure is BDT 100,000.00, they must be relayed on other funding sources for additional fund. “Agami” a USA-based charitable organization visited the school recently and gave hand to donate fund for this school. They set a plan to extend education from class 5 to class 7 which has already been approved by the Education Board, hopefully they will admit students in these classes from the next year. “Madrasa-e-Darul Arkam Kawmi Madrasa” was established in 2009 in Hospital Road, Basurhat, Noakhali. It is mainly a kawmi madrasa. The specialty of this madrasa is that the students are given both religious and general education. There are students and teachers from nursery to class six are 250 and 15. Fayzunnessa-Ahmed Foundation donates around BDT 85,000.00 monthly, and the madrasa has monthly income of BDT 100,000.00. Although the monthly requirement as expenditure is BDT 245,000.00. So, they have to relyed on another donation too. They also manage fund from different sources as fetra, zakat and other charitable organizations like waqf. The future plan is to extend primary classes to Kamil madrasa. In addition, the above mentioned one cases some brief information of some top ranked clients are presented in Table 3, which implies a very emerging potential of cash waqf for sustainable development of the country.

Table 4: Show waqf fund and its components

Waqf name	Faysunnessa Ahmed Foundation	Faysunnessa Ahmed Foundation	Mawlana Abdur Rashid Memorial waqf fund
Beneficiary Institutions	FA multilingual elementary school	Madrasa Darul Arkam Kawmi Madrasa	Ashrafia Sheba Complex

Types	School	Madrasha & School	Multi Service
Address	Paschimpara, Purba Chandra, Shafipur, Gazipur	Hospital Road, Basurhat, Nakhali	Kapasias Gazipur
Class	Play to Class V	Nursery to V	School to Class 10
Number of Students	161	250	400
Number of Teachers/staff	13	15	33
Monthly waqf (around)	45,000 taka	85,000 taka	1,00,000

FINDING AND ANALYSIS

Bangladesh's extreme poverty line is represented at 24.3 percent, while the marginal poverty rate has fallen by two-thirds to 12.9 percent, based on the bottom line of poverty that shows a comparable trend to measuring poverty using the international poverty line of \$2.15 per day. (Bank, 2003), so in the country there are a huge number of people who are still suffering from their basic needs. Whereas, Waqf can be a benchmark alternative to cope with poverty, Bangladesh is a country where majority percent is Muslim population. Hence the charity system is very popular with common that is recover of poverty and leads to SDG so waqf can also be effective in terms of gaining SDG goals. Waqf (mandatory Sadaqah) is the third pillar out of five pillars of Islam. So as a Muslim majority people of Bangladesh are more or less follow the procedure of waqf. There are some people who are underprivileged in the society are waqf payer, according to the study we can call them the moral parent on the other hand the people who are poor students i.e. waqf receiver can be called the moral child. In addition, a group of persons who are responsible to care takes the moral child and their self-reliant project on behalf of Moral Parenting Trust is called advisors. After every two- or three-month moral child (entrepreneur) submit report to his moral parent to the advisor and Trust. It is mentioned here that 60% charity donate their waqf and 40% moral parent donate voluntary Infaq (charity) in this self-reliant project who are called moral parents (donor). Extreme poverty line is getting waqf from the privileged people are called entrepreneur. On the basis of demand and supply that are also some people or institutions which are considered as intermediary task for the waqf payer and receiver such as local mosque, community leader, etc.

CONCLUSION

The purpose of the paper is to examine the good governance of Waqf in achieving sustainable development by enhancing well-being within families through Islamic philanthropy. Waqf combines both spiritual and material elements. Based on its nature, Waqf should be able to act as a catalyst for economic growth as well as human development, if the institution is systematically and optimally managed. However, despite the potential for societal improvement, a significant portion of total waqfs still lie dormant across the world. New frameworks and models for waqf governance have been proposed by several scholars but are yet to be tested. Socially, waqf enables the birth of responsible and accountable citizens which will ultimately improve the quality of life. A society that has quality of life will help in sustainable development. Waqf authorities may consider various financial schemes and instruments suitable for real estate development. strongly proposed to SIRC to set up its Wakf corporate entity in the form of Wakf Holding or Wakf Development Corporation. He believed that the establishment of Waqf Development Corporation would enable SIRC to arrange various financial schemes for investment in Waqf land. Councils will then not be exposed to liability arising from a particular development. The hope is to ensure the indoctrination of professionalism and effective management of waqf lands. Four main concepts can be applied to improve waqf institutions, namely internal financial control, transparency and reporting, fund management and code of good governance. Also, there is a need for legal reform of waqf, where governments of Muslim countries should consider re-evaluating waqf laws. Furthermore, educational institutions have a role to play in educating people to create better people with better quality of life. Then gradually attention can be paid to waqf institutions. Hopefully, the results of this research will help improve the performance of waqf institutions in the future and they will be able to promote sustainable development especially among the Muslim community.

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