

# Azim charitable and humanitarian foundation

[Under section 16 of the companies Act, 2017(XIX of 2017)]



# مؤسسة عظيم للاعمال الخيرية والانسانية

Ref: \_\_\_\_\_

Date: \_\_\_\_\_



## Zakat Policy for Azim Charitable and Humanitarian Foundation

### 1. Introduction

This policy outlines the principles and guidelines for the collection, management, and distribution of Zakat by Charitable Institutions, Foundations, NGOs and Welfare trusts. The purpose of this policy is to ensure that Zakat funds are utilized strictly in accordance with Islamic principles.

### 2. Zakat Eligible Person

For an individual to be eligible to receive Zakat, the following conditions must be met:

Must be a Muslim.

Must not belong to the Sayyid Hashmi Abbasi family.

Must not possess the following items in ownership:

Gold weighing 7.5 tolas.

Silver weighing 52.5 tolas.

Cash equivalent in value to 52.5 tolas of silver.

Merchandise (goods for trade) equivalent in value to 52.5 tolas of silver.

Excess items beyond one's needs—such as clothes, utensils, etc. that are used once a year or even less frequently—equivalent in value to 52.5 tolas of silver.

Even if a person has these five items separately in amounts less than the specified quantities, if the combined value of some or all of these items reaches the equivalent value of 52.5 tolas of silver, then that person is not eligible to receive Zakat.

Note (1):

If a person is in debt, the debt amount should be deducted before performing the above calculation.

Note (2):

A Zakat form has been created for the verification of these matters, and no one will be assisted from the Zakat fund without filling it out. Only those who complete the form and are deemed eligible for Zakat according to it will receive assistance from the Zakat fund.

Note:

If a person is in debt, the debt amount should be deducted before performing the above calculation.

### 3. Collection & Distribution of Zakat

- All Zakat funds must be collected separately from other donations.
- A Zakat Fund Account should be maintained for transparency.
- Every donor should be provided with a formal, dated receipt for each donation.
- Zakat must be distributed as soon as possible and not be unnecessarily delayed.
- All disbursements must be properly documented with records of recipients and purpose.

### 4. Compliance & Governance

- Foundations and welfare trusts must ensure compliance with this policy.
- A Shariah Audit & Compliance Review should be conducted periodically.
- Any misuse or misallocation of Zakat funds will be subject to corrective action.

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