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Journal of Legal, Ethical and Regulatory Issues

Research Article An Open Access Journal

ULEMA VIEWPOINTS ON CORPORATE WAQF AS LEGAL ENTITY

Abstract

This article identifies ulema responses' to develop corporate waqf. With its main focus on the diversity of Ulema views on legal and corporate waqf reform in Malaysia and Indonesia. This description is about Ulema views taken from in-depth interviews with the Mufties of the Islamic Religious Council in Malaysia and the Fatwa Commission and the National Sharia Council of the Majelis Ulama Indonesia (DSN-MUI). The description is analyzed with a typological study of thought which results in three variants of the ulema's response to the development of corporate waqf. The three variants of the ulema's response are progressive response, adaptive response and rejecting response. A progressive response places the waqf of the corporation as an waqf development entity that is carried out with acceleration and creativity. The adaptive response places waqf corporation as an endeavor for waqf development without neglecting fiqh concepts such as Islamic legal policy and the flexibility of Madhab thoughts. While the rejective response, the ulema understand the development of corporate waqf is difficult to maintain the permanence of assets with the concept of prudence. The three patterns of response to corporate waqf entities are the basis for creating a model of corporate waqf development in the modern Moslem world.

Keywords : Corporate Waqf, Majelis Ulama Indonesia, Siyasa Sharia, Islamic Law, Fatwa.

Classifications : Political Sociology, Law, Ethics, Ethnicity, religious community

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Title: ULEMA VIEWPOINTS ON CORPORATE WAQF AS LEGAL ENTITY

Article Type: Research

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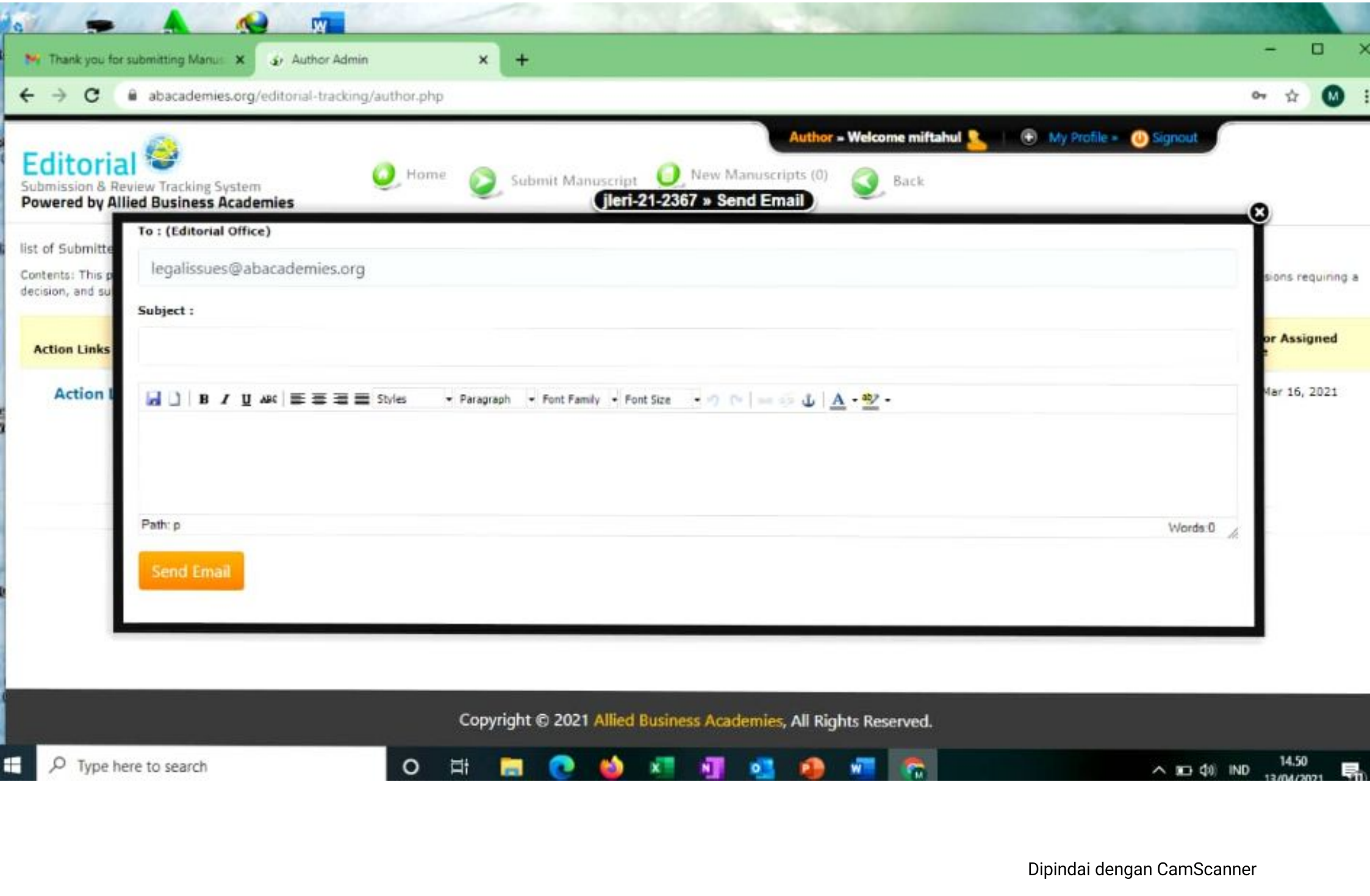
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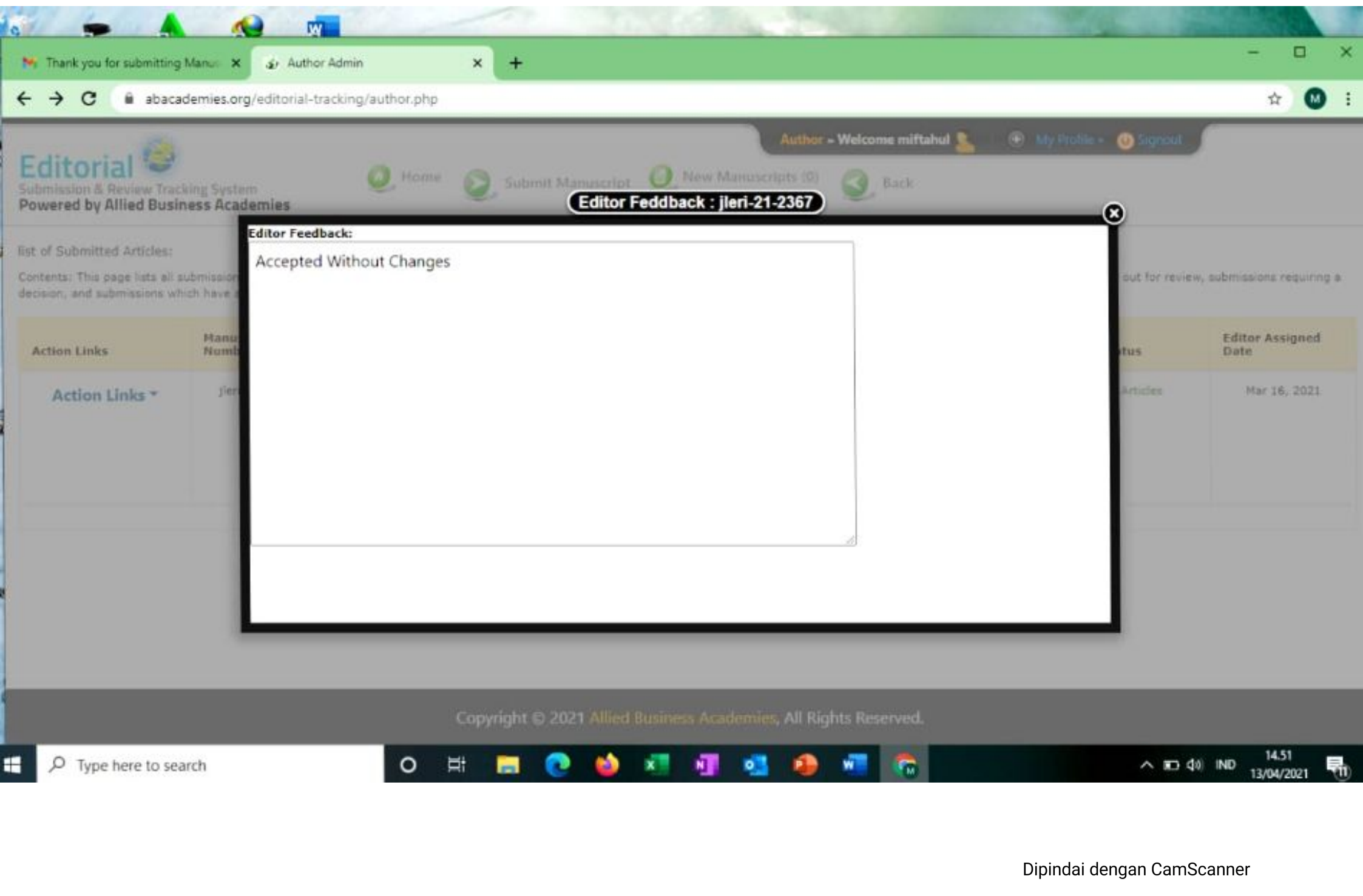
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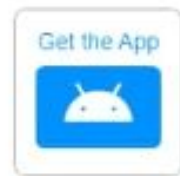
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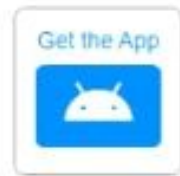
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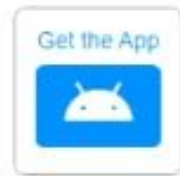
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