



Integration of the Qur'anic Property Rights Concept in the Development of Productive Wakaf: A Thematic Interpretation Approach (Maudhu'i)

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Abstract

The purpose of this study is to examine the concept of property rights in the Qur'an and its relevance to the development of productive waqf. This study uses a thematic interpretation approach with the following steps: compiling Qur'anic verses related to property rights and asset management; analyzing linguistic meanings, contexts, and correlations between verses; and synthesizing Qur'anic values that can be implemented in the management of productive waqf. The factual finding is that the suboptimal nature of productive waqf, caused by low literacy and inadequate appreciation of the Qur'anic right of ownership, hinders waqf management. As a result, this hinders the fulfillment of social responsibilities, because the success of waqf requires understanding and dedication to religious and economic interests. The results of the study show that ownership rights in the view of the Qur'an are amanah (trust ownership), not absolute ownership, and must be oriented towards social functions. Qur'anic values such as amanah, distributive justice, and sustainability of benefits are the basic principles for the development of productive waqf that is fair and sustainable. This research contributes to strengthening the normative and theological foundations for productive waqf practices in the modern era, as well as offering a framework for integrating Qur'anic values into the management of community assets in accordance with maqāṣid al-syarī'ah.

Keywords: *Qur'anic ownership, productive waqf, waqf regulation, Islamic economics, collective ownership*

Received: 22-09-2025

Revised: 11-12-2025

Accepted: 22-04-2026

Published: 26-06-2026

How to cite :

Farida Aprianti, Achmad Abubakar, Muhsin Mahfuz, Muhammad Rusdin. "Integration of the Qur'anic Property Rights Concept in the Development of Productive Wakaf: A Thematic Interpretation Approach (Maudhu'i)", NUKHBATUL 'ULUM: Jurnal Bidang Kajian Islam, Vol. 12, No. 1 (2026): 32-49. <https://doi.org/10.36701/nukhbah.v12i1.2700>

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1. INTRODUCTION

In the Islamic view, property ownership (*al-milk*) is not an absolute right that individuals have freely, but a trust that carries social responsibility. The Qur'an states that all real ownership comes from Allah Swt., and humans only act as trustees who must manage and utilize the property according to His will. This is confirmed in the words of Allah Swt. in QS al- Hadid/57:7, which reads:

وَأْمِنُوا بِاللَّهِ وَرَسُولِهِ وَأَنْفِقُوا مِمَّا جَعَلَكُمْ مُسْتَحْلِفِينَ فِيهِ ۖ فَالَّذِينَ آمَنُوا مِنْكُمْ وَأَنْفَقُوا لَهُمْ أَجْرٌ كَبِيرٌ

Translation:

Believe in Allah and His Messenger and spend some of your wealth that Allah has made you master (as caliph). So those who believe among you and spend (some of their wealth) will have a great reward.¹

This verse shows that human ownership of property is *istikhlāfi* (trust and representation), not *istiqlālī* (absolute and value-free). In this conception, humans do not have the right to use property as they like, but must account for it before Allah Swt. This principle also contains social implications that property has a dimension of mutual benefit (*maslahah 'ammah*) that should not be disconnected from the function of distributive justice. This shows the importance of the concept of balance in wealth management.²

This normative value is reinforced by the hadith about the immortality of property when the social implications are manifested through the words of the Prophet saw. in HR Muslim:

إِذَا مَاتَ ابْنُ آدَمَ انْقَطَعَ عَمَلُهُ إِلَّا مِنْ ثَلَاثٍ: صَدَقَةٍ جَارِيَةٍ، أَوْ عِلْمٍ يُنْتَفَعُ بِهِ، أَوْ وَلَدٍ صَالِحٍ يَدْعُو لَهُ. رَوَاهُ مُسْلِمٌ³

Means:

If the son of Adam (human) has died, then his deeds come to an end, except for three things, namely alms jariyah (alms whose rewards continue to flow), useful knowledge, or pious children who always pray for him.

These two textual foundations affirm that property rights in Islam have moral-normative and social dimensions, and are not merely objects of individual property. In the modern era, instruments that bridge individual ownership and social benefit have emerged in the form of productive waqf — that is, the professional management of waqf assets to generate sustainable economic benefits and equitable distribution of wealth.⁴

In Indonesia, based on empirical data, there is a significant gap between the potential of productive waqf (in the form of land and money) and realization. The report of the Indonesian Waqf Agency (BWI) in March 2022 noted that there are around 440,512 land waqf points with a total area of 57,263.69 hectares. The potential for money waqf is predicted to reach Rp 180 trillion per year, although the realized is only Rp 1.4 trillion.

¹ Kementerian Agama Republik Indonesia, *Al Qur'an Dan Terjemahan* (Jakarta Timur: Ummul Qura, 2020), 538.

² Dwi Harjana, Achmad Abubakar, and Muhammad Galib, "Konsep Keseimbangan Harta Dalam Al- Qur'an (Analisis Ayat- Ayat Al Qur'an Mengenai Hak Milik Dan Distribusi Harta Kekayaan)," *Jurnal Alwatikhoebillah: Kajian Islam, Pendidikan, Ekonomi, Humaniora* 11, no. 1 (2025): 130–38.

³ Muslim bin al-Hajjaj Al Naisaburi, *Ṣaḥīḥ Muslim*, Juz 3 (Beirut: Dār Ihyā' al-Turāth al-'Arabī, 2006).

⁴ Rivai Veithzal Zainal, "Pengelolaan Dan Pengembangan Wakaf Produktif Oleh : Veithzal Rivai Zainal Anggota Dewan Pertimbangan Badan Wakaf Indonesia (BWI)," *Ziswaf* 9 (2016): 11.

The reported productive waqf ratio of only 0.411 shows that the productivity aspects and social benefits of waqf are still very limited.⁵



Figure 1. Comparison of the Potential and Realization of Land and Money Waqf in Indonesia

Data on the potential and realization of land and cash waqf in Indonesia demonstrates a significant structural gap between the normative-economic capacity of the community and the institutional implementation of waqf. This gap is not merely technical-administrative, but rather reflects a conceptual problem in understanding the relationship between individuals, property, and social welfare.

From the perspective of Qur'anic property rights, as demonstrated through the thematic interpretation approach, property is not understood as an object of absolute individual ownership, but rather as a divine trust within the framework of *istikhlāf*. The Qur'an consistently emphasizes that true ownership rests with Allah SWT (QS. Āli 'Imrān [3]: 26; QS. al-Mulk [67]: 1), while humans act as managers who will be held accountable for how to obtain, use, and distribute said property. Thus, the low realization of waqf—amidst great potential—can be read as an indication that the Qur'anic ownership paradigm has not been internalized in the socio-economic practices of the community.

The integration of Qur'anic property rights values into productive waqf practices enables waqf to function beyond traditional philanthropic instruments, but also as mechanisms for socio-economic transformation. Productive waqf managed based on the *istikhlāf* paradigm not only maintains the sustainability of assets (*hiḏ al-māl*), but also optimizes their returns for education, health, clean water, and the economic empowerment of the community. Within this framework, the vast potential of waqf data is no longer understood as passive statistics, but rather as socio-economic capital awaiting the activation of Qur'anic values in the form of just and sustainable governance.

Thus, the gap between the potential and realization of waqf as shown in the empirical data actually strengthens the urgency of this research: that the development of productive waqf cannot be resolved sufficiently through institutional innovation alone, but requires the reintegration of Qur'anic property rights values as a normative foundation for Islamic socio-economic development oriented towards long-term welfare. Based on this, the important research questions to be answered are: how does the concept of property rights in the Qur'an thematically describe the relationship between individuals, property, and social welfare? What Qur'anic values can serve as a normative basis for the governance and development of productive waqf in the modern era? And how can the integration of Qur'anic property rights values into productive waqf practices strengthen the contribution of waqf to socio-economic development?

⁵ BWI, "Analisis Kinerja Pengelolaan Wakaf Nasional 2022," *Badan Wakaf Indonesia*, 2022.

Several previous studies have conducted studies related to this paper. A review of verses in the Qur'an related to property ownership written by Khaeruddin et al., examines Qur'anic verses about property ownership and emphasizes that property ownership is a divine mandate from Allah Swt. that must be managed according to His will.⁶ Although this study successfully emphasizes the theological dimension of ownership, its analysis stops at the normative level and does not develop the structural implications of Qur'anic ownership for the design of social property management such as productive waqf. In other words, the relationship between the concept of ownership as a divine mandate and the distribution and productivity mechanisms of waqf has not been explained operationally.

Ali Akbar, in his writings examining the concept of ownership (al-milkiyyah) in Islam, emphasizes its historical evolution from mere use to authority and power over property.⁷ This historical-conceptual approach enriches understanding of the dynamics of ownership in the Islamic tradition, but does not yet link it to a thematic interpretative framework for ownership verses or make it a normative basis for transforming waqf toward productivity and economic sustainability.

In line with the writing of Ismail Hannanong et al., who examines ownership rights from a Qur'anic perspective through an analysis of relevant economic verses. This study contributes to the mapping of verses on ownership and economics, but remains partially thematic, as it focuses on interpretation of the verses without constructing an integrative model explaining how Qur'anic ownership values can be transformed into principles of productive waqf governance in a contemporary economic context.⁸

Huzni Farhany and Nina discuss the concept of waqf, emphasizing its role in philanthropy and economic equality in Indonesia, highlighting its significance in helping those in need through charitable giving through an article that examines the interpretation of Surah Al-Imran, verse 92. This paper examines cash waqf as a fundamental instrument that can strengthen Islamic economic philanthropy.⁹ This study emphasizes the ethos of individual generosity and philanthropy. Although important, this approach still positions waqf as a charity-based instrument, rather than as a productive economic instrument based on the Qur'anic ownership paradigm that is oriented towards sustainable benefits and structural empowerment.

Similarly, Junaidi Abdullah and Aristoni's study, which highlights cash waqf as a crucial instrument in a just Islamic economic system, focuses more on the legal and normative aspects of cash waqf, including its legal legitimacy and role in addressing the challenges of a capitalist economy. However, this research fails to explicitly link cash waqf to the concept of property rights in the Qur'an through a thematic interpretation approach, leaving the epistemological relationship between ownership of revelation and productive waqf practices separate.¹⁰

⁶ Khaerudin et al., "Konsep Hak Milik Dalam Qur'an; Tinjauan Ayat-Ayat," *AL FAWATI'H Jurnal Kajian Al-Qur'an Dan Hadis* 5 (2024): 263–76.

⁷ Ali Akbar, "Konsep Kepemilikan Dalam Islam Oleh: Ali Akbar," *Jurnal Ushuluddin* XVIII, no. 2 (2012): 124–40.

⁸ Ismail Hannanong, Achmad Abu Bakar, and Muhsin Mahfudz, "Perpektif Hak Kepemilikan Menurut Al-Quran (Analisis Tafsir Ayat-Ayat Ekonomi)," *IQRO: Journal of Islamic Education* 6, no. 2 (2023): 133–46, doi:10.24256/iqro.v6i2.4695.

⁹ Huzni Farhany and Nina Nurkomalasari, "Telaah Tafsir Surat Al-Imran Ayat 92 Dalam Kajian Wakaf Uang Sebagai Instrumen Penguat Filantropi Ekonomi Islam," *Jurnal Maps (Manajemen Perbankan Syariah)* 6, no. 1 (2022): 30–42.

¹⁰ Junaidi Abdullah and Aristoni, "Wakaf Uang Sebagai Instrumen Sistem Ekonomi Islam Yang Berkeadilan," *Jurnal Zakat Dan Wakaf ZISWAF*, 2004.

Based on a critical review of these studies, it can be concluded that there has been no research that systematically integrates: (1) the concept of property rights in the Qur'an through a thematic interpretation approach, (2) the normative values of Qur'anic ownership (transcendence, trust, and justice), and (3) the operational framework for developing productive waqf as an instrument of socio-economic development. Therefore, this research occupies a novel and strategic position by offering an integrative framework that bridges the text of revelation (verses on ownership), normative Qur'anic values, and productive waqf practices. The thematic interpretation approach is used not only to map the meaning of the verses, but to extract the principles of Qur'anic ownership that can be operationalized in the governance of productive waqf that is just and sustainable.

Based on the information described above, the aim of this study is to describe the concept of property rights in the Qur'an through a thematic interpretation approach with systematic procedural stages. First, the Qur'anic verses related to the theme of property rights, property, and wealth distribution are identified through the search for key terms such as *al-mulk*, *al-māl*, *istikhlāf*, *infāq*, and the prohibition on hoarding property. Second, the verses are classified thematically based on similarities in meaning, including the absolute ownership of Allah SWT, the ownership of human trusts, the social function of property, and the principle of equitable distribution. Third, a contextual and interpretive analysis is conducted by referring to authoritative commentaries of Ahlus-Sunnah, such as *Tafsīr Ibn Kathīr*, *Jāmi' al-Bayān* by al-Ṭabarī, and *Al-Jāmi' li Aḥkām al-Qur'ān* by al-Qurṭubī, taking into account the context in which the verses were revealed and the relationships between them. Fourth, the results of the analysis are directed towards a conceptual synthesis to formulate normative Qur'anic values—the transcendence of ownership, trustworthiness, and social justice—which are then integrated as a normative-operational framework in the development of productive waqf.

2. DISCUSSION

The concept of property rights in the Qur'an is the main foundation in the building of the Islamic economy. Islamic teachings view all property as the absolute property of Allah Swt., while humans are only as managers (*mustakhlaf*) who are entrusted to use it according to the rules of sharia. The affirmation of this concept is certain to bring fame, especially if the management of the property is in accordance with sharia rules, one of which can be through waqf philanthropy. Waqf as one of the Islamic philanthropy can improve the welfare of the ummah, as the companions of the Prophet (saw) have given a real example in the long history of human life.

Kasdi et al. stated that the practice of waqf during the time of the Prophet Muhammad (peace be upon him) and his companions, such as the establishment of mosques and support for social welfare, demonstrated its ability to generate significant benefits for society and establish socio-religious institutions¹¹. Similarly, Abdullah stated that the practice of waqf initiated by Caliph Umar aimed at poverty alleviation and supporting the needy, showing its historical role in promoting social welfare and community development, thus proving its potential to bring goodness¹². Unfortunately, the current implementation of productive waqf, especially in Indonesia, is not optimal.

¹¹ Abdurrohman Kasdi et al., "Development of Waqf in the Middle East and Its Role in Pioneering Contemporary Islamic Civilization: A Historical Approach," *Journal of Islamic Thought and Civilization* 12, no. 1 (2022): 186–98, doi:10.32350/jitc.121.10.

¹² Mohammad Abdullah, "Waqf, Sustainable Development Goals (SDGs) and Maqasid Al-Shariah," *International Journal of Social Economics* 45, no. 1 (2018): 158–72, doi:10.1108/IJSE-10-2016-0295.

Among the reasons are low literacy and inadequate reinforcement of values regarding the Qur'anic principles of ownership rights contribute to the suboptimal management of waqf. This results in challenges in fulfilling social obligations, as effective waqf requires an understanding and commitment to its religious and economic significance¹³.

2.1 The Essence of the Concept of Qur'anic Possession: Between Divine Possession and Human Trust

The terms *al-mulk* (المُلْك) and *al-māl* (المَال) are two key words that make up the meaning of ownership in the Qur'an. The concept of ownership (*al-milkiyyah*) comes from the word *al-milk*, which comes from the root word *malaka*, *yamliku*, *malkan wa mulkan wa milkan*, which means to control or possess. According to Ibn Sayidih, *al-malk*, *al-mulk*, or *al-milk* refers to the possession or control of something, as well as the ability to act according to one's will towards it. The words of Allah Swt. in Q.S. al-Imrān/3:26 states:

قُلِ اللَّهُمَّ مَلِكُ الْمُلْكِ تُؤْتِي الْمُلْكَ مَنْ تَشَاءُ وَتَنْزِعُ الْمُلْكَ مِمَّنْ تَشَاءُ وَتُعِزُّ مَنْ تَشَاءُ وَتُذِلُّ مَنْ تَشَاءُ ۗ بِيَدِكَ الْخَيْرُ ۗ إِنَّكَ عَلَىٰ كُلِّ شَيْءٍ قَدِيرٌ

Translation:

Say, "O Allah, the Possessor of power, You give power to whomever You will, and You take power away from whom You will. You glorify whom You will, and You despise whom You will. In Your hands is all goodness. Verily, You are the Ruler of all things¹⁴.

Similarly, the emphasis on transcendental ownership in QS. Al-Baqarah/2: 284 "To Allah belongs all that is in the heavens and on earth." The principle of this verse places Allah SWT as the owner and ruler of all things, both visible and hidden. In Ibn Kathīr's interpretation, these two verses indicate that human ownership is not autonomous, but is always under divine supervision and accountability. Thus, property rights in Islam from the beginning have contained a dimension of moral accountability, not merely legal legitimacy or economic power. This view is in line with the interpretations of al-Ṭabarī and al-Qurṭubī who interpret ownership as a means of testing and responsibility, not an end in itself.

The word *al-khair* (بِرَحْمَةٍ) generally means goodness. However, the meaning of this word can vary, sometimes referring to property, as mentioned in QS al-Baqarah verse 180¹⁵. Similarly, QS al-Maidah verse 120 affirms that Allah Swt. is the owner of everything in the universe (heaven and earth), which shows that absolute ownership belongs entirely to Allah Swt.¹⁶

On the other hand, QS Āli 'Imrān/3:14 describes the human tendency to love worldly possessions and pleasures.

¹³ Eris Munandar and Nila Nopianti, "Waqf and Its Management Problems (a Study of Qs. Ali Imran (3) Verse 92)," *Al-Risalah* 13, no. 1 (2022): 157–71, doi:10.34005/alrisalah.v13i1.1782.

¹⁴ Republik Indonesia, *Al Qur'an Dan Terjemahan*, 53.

¹⁵ Ibnu Kaṣīr, *Tafsir Ibnu Kaṣīr Juz 2 Al-Baqarah 142 s/d Al-Baqarah 252* (Bandung: Sinar Baru Al Gensindo, 2001).

¹⁶ Ibnu Kaṣīr, *Tafsir Ibnu Katsir Juz 7 surat Al-Maidah 83 S.d. Al-Anam 110* (Bandung: Sinar Baru Al Gensindo, 2021).

زَيْنَ لِلنَّاسِ حُبُّ الشَّهَوَاتِ مِنَ النِّسَاءِ وَالْبَنِينَ وَالْقَنَاطِيرِ الْمُقَنْطَرَةِ مِنَ الذَّهَبِ وَالْفِضَّةِ وَالْخَيْلِ الْمُسَوَّمَةِ وَالْأَنْعَامِ وَالْحَرْثِ ۗ ذَلِكَ مَتَاعُ الْحَيَاةِ الدُّنْيَا ۗ وَاللَّهُ عِنْدَهُ ۙ حُسْنُ الْمَاٰبِ

Translation:

It is made beautiful for humans to love various pleasures in the form of women, children, infinitely accumulated possessions in the form of gold, silver, selected horses, livestock, and rice fields. That is the pleasure of living in this world and in the sight of Allah is a good place to return.¹⁷

Ibn Kathīr interprets this verse as explaining the natural human attraction to wealth, but not as an absolute justification for a materialistic orientation.¹⁸ This verse serves as an anthropological framework explaining the potential for misuse of ownership if not controlled by values of faith and ethics. Thus, the Qur'an does not deny individual ownership, but rather warns against wealth becoming the center of life's orientation, excluding hereafter goals and social interests.

The normative limitations on human ownership are further emphasized in QS An-Nūr/24:33 and QS Al-Ḥadīd/57:7. In Ibn Kathīr's interpretation, QS An-Nūr/24:33 emphasizes that wealth in the hands of humans is truly "māl Allah" entrusted to be managed, including in socio-economic relations such as empowering and liberating the weak. Meanwhile, QS Al-Ḥadīd/57:7 emphasizes the concept of *istikhlāf*, namely that humans are merely the successors of wealth management from generation to generation. This verse contains an important implication that ownership is not static or exclusive, but must move and provide benefits across time and social groups. Al-Ṭabarī and al-Qurṭubī also understand this verse as an affirmation that wealth should not stop at individual control alone, but must be directed towards its social function.

Furthermore, the realization of a trustworthy attitude toward wealth ownership, which is inherently human, is manifested by channeling it for the greater good. Allah SWT, in QS Al-Ḥashr/59:7, emphasizes the fundamental concept of preventing wealth from being concentrated in the hands of a few and instead encouraging its wider distribution, thus aligning with Islamic economic principles.

مَا آفَاءَ اللَّهُ عَلَىٰ رَسُولِهِ مِنْ أَهْلِ الْقُرَىٰ فَلِلَّهِ وَلِلرَّسُولِ وَلِذِي الْقُرْبَىٰ وَالْيَتَامَىٰ وَالْمَسْكِينِ وَابْنِ السَّبِيلِ ۗ كَيْ لَا يَكُونَ دُولَةً ۗ بَيْنَ الْأَغْنِيَاءِ مِنْكُمْ ۗ وَمَا آتَاكُمُ الرَّسُولُ فَخُذُوهُ وَمَا نَهَاكُمْ عَنْهُ فَانْتَهُوا ۗ وَاتَّقُوا اللَّهَ ۚ إِنَّ اللَّهَ شَدِيدُ الْعِقَابِ ۗ

Translation:

Whatever Allah bestows upon His Messenger from the inhabitants of several lands is for Allah, the Messenger, the relatives, the orphans, the poor, and the travellers. (Thus) so that the wealth does not circulate only among the rich among you. What the Messenger gave you, receive. What he forbids you, leave behind. Fear Allah. Indeed, Allah is very harsh in His punishment.¹⁹

¹⁷ Republik Indonesia, *Al Qur'an Dan Terjemahan*, 51.

¹⁸ Ibnu Kaṣīr, *Tafsir Ibnu Katsir Juz 3al-Baqarah 253S.d. Ali Imran 91* (Bandung: Sinar Baru Al Gensindo, 2001).

¹⁹ Republik Indonesia, *Al Qur'an Dan Terjemahan*, 546.

According to Ibn Kathīr, this verse serves as the normative basis for the principle of distributive justice and the correction of structural inequalities in society. With this verse, the Qur'an not only regulates the legitimacy of ownership but also intervenes in the economic structure so that property functions as an instrument of collective welfare. The interpretations of al-Qurtūbī and al-Ṭabarī reinforce the understanding that this verse is a general principle that transcends the context of ghanīmah and applies to the entire economic system of the ummah.²⁰ Thus, Qur'anic property is not merely a legal status, but an ethical mechanism that connects spirituality with economic responsibility.

Based on the thematic synthesis of these verses, it can be concluded that property rights in the Qur'an have three main characteristics: (1) derived from the absolute ownership of Allah SWT; (2) recognized individually but limited by trust and accountability; and (3) normatively directed to realize justice and social welfare. The main contribution of this research lies in the effort to systematize these ownership verses into a complete conceptual framework, so that the concept of Qur'anic property rights does not stop at theological or ethical explanations alone, but can be used as a normative-operational basis for the development of productive waqf. With this framework, waqf is positioned as a concrete manifestation of the principle of istikhlāf and distribution of justice in contemporary Islamic economics.

2.2 *The Qur'anic Principles on Wealth Management and Wealth Distribution*

A thematic synthesis of these verses on ownership demonstrates that the Qur'an does not stop at theological recognition of the source of property rights, but directly translates them into normative principles for the management and distribution of property. Ownership, which originates from Allah SWT, is limited by trust, and is directed towards social justice, demands a concrete mechanism to prevent property from becoming solely controlled by individuals or passively accumulated. It is at this point that the Qur'anic principles of the prohibition on hoarding, the obligation to distribute, and the prioritization of the public good become relevant. Thus, the discussion of property management and wealth distribution in the following sub-chapter is a logical consequence of the Qur'anic concept of property rights, while also opening up analytical space to position productive waqf as an instrument for implementing these ownership values within the context of contemporary Islamic economics.

The Qur'an upholds a system of ownership that does not stop at individual rights, but is directed to build social balance through infaq, zakat, alms, and waqf. Ownership without social function is strongly criticized, because it has the potential to cause inequality and injustice. Even Islam in the management of wealth, prohibits hoarding wealth. Allah Swt. said in Q.S. al-Taubah/9: 34-35:

﴿ يَا أَيُّهَا الَّذِينَ آمَنُوا إِنَّ كَثِيرًا مِّنَ الْأَحْبَارِ وَالرُّهْبَانِ لَيَأْكُلُونَ أَمْوَالَ النَّاسِ بِالْبَاطِلِ وَيَصُدُّونَ عَن سَبِيلِ اللَّهِ وَالَّذِينَ يَكْنِزُونَ الذَّهَبَ وَالْفِضَّةَ وَلَا يُنْفِقُوهَا فِي سَبِيلِ اللَّهِ فَبَشِّرْهُمْ بِعَذَابٍ أَلِيمٍ يَوْمَ يُحْمَىٰ عَلَيْهَا فِي نَارِ جَهَنَّمَ فَتُكْوَىٰ بِهَا جِبَاهُهُمْ وَجُنُوبُهُمْ وظُهُورُهُمْ هَذَا مَا كَنْزْتُمْ لِأَنفُسِكُمْ فَذُوقُوا مَا كُنْتُمْ تَكْنِزُونَ

Translation:

²⁰ “Refleksi Al Hasyr Ayat 7,” n.d., <https://suaraislam.id/refleksi-al-hasyr-ayat-7-implementasinya-di-indonesia/>.

34. O you who have believed, indeed many of the rabbis and monks have eaten away from the wealth of mankind in vain and turned (people) away from the path of Allah. Those who store up gold and silver, but do not invest in the way of Allah, give them glad tidings (that they will receive) a painful punishment.

35. On the Day when they will be heated in Hell and will be smeared on their foreheads, stomachs, and backs, saying, "This is what you used to keep for yourselves. So, feel what you have been keeping"²¹

This verse explicitly condemns the practice of hoarding wealth (*kanz al-māl*) that is not channeled to social interests. In Ibn Kathīr's interpretation, this prohibition is not only interpreted as an individual moral condemnation, but also as a warning against ownership that loses its social function. Assets frozen from the circulation of benefits are positioned as a source of inequality and social damage.²² The interpretations of al-Ṭabarī²³ and al-Qurṭubī²⁴ are in line in understanding *kanz* as any form of wealth withheld from distribution as required by sharia, so this verse has systemic implications for economic governance.

This verse shows that property rights are trusted. The prohibition of hoarding affirms the value of social responsibility (*takaful ijtīmāī*) — wealth must revolve and provide benefits. In the context of productive waqf, this prohibition gives birth to the principle of "turning dormant assets" into sustainable assets.

In addition to the prohibition of hoarding wealth, Islam even obliges *infaq*, mentioned in QS al-Baqarah/2: 267, Allah Swt. said:

يَا أَيُّهَا الَّذِينَ آمَنُوا أَنْفِقُوا مِنْ طَيِّبَاتِ مَا كَسَبْتُمْ وَمِمَّا أَخْرَجْنَا لَكُمْ مِنَ الْأَرْضِ ۖ وَلَا تَيَمَّمُوا الْخَبِيثَ مِنْهُ تُنْفِقُونَ وَلَسْتُمْ بِأَخِيذِهِ إِلَّا أَنْ تُغْمِضُوا فِيهِ ۖ وَعَلِمُوا أَنَّ اللَّهَ غَنِيٌّ حَمِيدٌ

Translation:

O you who have believed, give a portion of your good deeds and a portion of what We have brought out of the earth for you. Do not choose a bad one for your infacin, even though you do not want to take it, except by squinting (reluctantly) at it. Know that Allah is Rich and Praiseworthy²⁵.

This verse emphasizes ethical distribution by ordering the best of one's wealth to be spent for social purposes. According to Ibn Kathīr, this verse emphasizes that the quality of distribution reflects the moral conscience of the owner of the wealth; distribution should not be symbolic or merely a means of fulfilling obligations, but should come from worthy and valuable assets.²⁶ This verse demonstrates that wealth management in Islam requires not only the movement of wealth but also ethical integrity in the distribution process.

The social responsibility dimension of ownership is expanded in QS Al-Hadid/57:7, which emphasizes the concept of *istikhlāf*, namely humans as managers of the wealth entrusted to them by Allah SWT. Ibn Kathīr interpreted this verse as a reminder that human ownership is temporary and transgenerational, so that wealth management

²¹ Republik Indonesia, *Al Qur'an Dan Terjemahan*, 192.

²² Ibnu Katsir, *Tafsīr Al-Qur'ān Al-'Aẓīm* (Beirut: Dār Ṭayyibah, 1999).

²³ Al Tabari, *Jāmi' Al-Bayān 'an Ta'wīl Āy Al-Qur'ān* (Beirut: Mu'assasah al-Risālah, 2000).

²⁴ Al Qurtubi, *Al-Jāmi' Li-Aḥkām Al-Qur'ān* (Beirut: Dār al-Kutub al-'Ilmiyyah, 2006).

²⁵ Republik Indonesia, *Al Qur'an Dan Terjemahan*, 45.

²⁶ Kaşir, *Tafsir Ibnu Katsir Juz 3 al-Baqarah 253 S.d. Alimran 91*.

must consider the sustainability of benefits across generations.²⁷ This verse shifts the orientation of distribution from momentary charitable acts to long-term, civilization-oriented wealth management.

This principle reaches its structural form in Surah Al-Hashr/59:7, which emphasizes the prohibition of the circulation of wealth exclusively among the wealthy. In Ibn Kathīr's interpretation, this verse serves as the normative basis for distributive justice and correction of wealth concentration.²⁸ The Qur'an, through this verse, not only regulates individual ethics but also directs the formation of an economic system that prevents social marginalization. The interpretations of al-Ṭabarī and al-Qurṭubī reinforce the understanding that this verse is principled and applies broadly to all mechanisms of mu'āmalah.

The synthesis of Qur'anic values in the management of wealth to the ethical economic implications, namely the distribution of wealth, can be seen as follows:

Table 1. Synthesis of Qur'ani Values on Wealth Management and Wealth Distribution

| The Essential Verses | Qur'ani Values | Ethical-Economic Implications |
|--|---|--|
| Q.S. al-Baqarah/2: 267 Q.S. al-Hashr/59: 7 | <i>al-'Adl</i> (Keadilan) | Proportional distribution of wealth, avoiding monopolies |
| Q.S. al-Taubah/9: 34-35 | <i>al-Maṣlahah</i> (Kemaslahatan) | The use of property must be socially beneficial |
| Q.S. al-Taubah/9: 34-35 Q.S. al-Ḥadīd/57: 7 | <i>al-Amānah</i> (Amanah) | Wealth is a trust of Allah that will be held accountable |
| Q.S. al-Ḥasyr/59: 7 | <i>at-Takaful al-Ijtīmā'ī</i> (Solidaritas sosial) | Mutual support between individuals through the mechanism of infak and waqf |

Table 1 maps the Qur'anic verses that form the conceptual basis for property rights and wealth distribution in Islam, placing them within a normative value framework relevant to socio-economic governance. Analytically, this table serves as a link between thematic exegetical studies and the development of a productive waqf framework, as the verses are not presented in isolation but organized into interrelated value categories. With this approach, the table helps explain how the Qur'anic normative messages can be systematically interpreted to address issues of wealth management in the contemporary context.

Through this mapping, Table 1 shows that the concept of ownership in the Qur'an is constructed through relationships between verses that emphasize several key dimensions, such as the absolute ownership of Allah SWT, the role of humans as trustees, and the necessity of distributing wealth for the sake of social justice. This approach demonstrates that the Qur'anic values of ownership do not exist in isolation or in a normative-fragmentary manner, but rather form a complementary conceptual whole. Thus, this table helps clarify the value structure underlying the Qur'anic view of ownership and social responsibility.

Furthermore, Table 1 contributes to the development of this research framework by translating Qur'anic values from a theological level into more operational conceptual categories. Values such as *istikhlāf*, the prohibition on hoarding, and distributive justice

²⁷ "Tafsir Ibnu Katsir Surat Al Hadid.Pdf," n.d., [https://dn720003.ca.archive.org/0/items/tafsir-ibnu-katsir-juz-i/Tafsir Ibnu Katsir Surat Al Hadid.pdf](https://dn720003.ca.archive.org/0/items/tafsir-ibnu-katsir-juz-i/Tafsir%20Ibnu%20Katsir%20Surat%20Al%20Hadid.pdf).

²⁸ Katsir, *Tafsīr Al-Qur'ān Al-'Azīm*.

are shown to have direct implications for the design and orientation of productive waqf, particularly in terms of asset management, the accountability of the trustee, and the sustainability of benefits. In this role, this table serves not only as a thematic summary but also as an analytical foundation that guides the argumentation from the textual study toward the formulation of a just and sustainable productive waqf model.

Based on a thematic synthesis of the four verses, this study confirms that wealth management from a Qur'anic perspective operates on three main principles: (1) the prohibition of passive accumulation that cuts off the social function of ownership; (2) the obligation to distribute wealth ethically and qualitatively; and (3) the necessity to maintain the circulation of wealth in order to support justice and public welfare. This synthesis serves as a normative foundation for productive waqf, which is understood as a mechanism for activating wealth so that it functions sustainably in the socio-economic development of the community, not merely as an instrument of charitable philanthropy.

2.3 Model of Integration of Qur'ani Ownership Value in Productive Waqf

The Qur'anic explanation describes wealth as a trust (QS al-Taubah/9: 34; QS al-Ḥadīd/57:7), the means of infak (QS al-Baqarah/2: 267; QS al-Hasyr/59:7), and the source of social benefit (QS al-Hasyr/59:7) affirm a paradigm that human beings are not absolute owners of wealth, but managers (*mustaklāf*) who are obliged to direct wealth to the public benefit. In the framework of sharia economics, the mandate is realized through productive waqf—that is, the management of waqf assets for activities that produce sustainable economic benefits without changing the substance of ownership to anyone other than Allah Swt. This model combines two main functions:

- a. Spiritual-transcendental, by handing over ownership to Allah SWT. through the intention of waqf;
- b. Economic-institutional, by managing assets to continue to generate benefits (through halal investment, social enterprises, or microfinance for the people).

This principle is in line with al-Zuhailī's view that the purpose of waqf is *isti'mār al-māl fī maṣāliḥ al-'āmmah*—to prosper wealth for the common good.²⁹ Contextually, the integration of the value of Qur'ani ownership in productive waqf is as follows:

- a. The status of waqf from personal property to Allah Swt.

The study of Q.S. al-Imrān/3:26 confirms that absolute ownership is Allah SWT. Humans are entrusted to distribute wealth for fame. Productive waqf is a key philanthropy carrying the concept of sustainability. Historically, the principle of waqf provides learning value for the importance of Muslims maintaining continuous economic resources to ensure the welfare of the community continues across generations in various fields of life. In the fields of education, social, health, public interest, religious activities and the development of science and Islamic civilization in general.

Waqf is an important instrument for the welfare of the people. The practice of waqf was first carried out by Umar bin al-Khatthab with the permission of the Prophet (peace be upon him). At that time, Umar had a fertile and productive garden in Khaibar. Umar bin al-Khatthab asked the Prophet (peace and blessings of Allaah be upon him) for his views on the best way to donate the garden. So the Prophet saw directed Umar to maintain the value of the plantation so that the basic value is

²⁹ Wahbah Al-Zuhailī, *Al-Fiqh Al-Islāmī Wa Adillatuh* (Damaskus: Dār al-Fikr, 1985).

maintained and managed properly. The results obtained are given/shared with the community. Similarly, other companions of the Prophet (peace be upon him) such as when Ali bi Abi Talib and Uthman bin Affan gave some of their wealth to be managed and the proceeds were given for the benefit of the wider community.³⁰

Contemporary studies say that waqf, as a form of Islamic philanthropy, reflects an awareness beyond ownership. Individuals transfer their possessions to God, purify their wealth and contribute to the well-being of society, in harmony with the spiritual and economic benefits of endowments. The awareness of the transcendence of ownership is the basis for the emergence of philanthropic spirituality, in which individuals transfer their ownership to Allah Swt. through waqf as a form of purification of property³¹.

Another study reveals waqf as a legal institution in which individuals donate income generating property to sustain pious causes, reflecting a philanthropic spirituality that transcends possession, allowing individuals to purify their possessions by dedicating them to God's goodness.³² Thus, productive waqf is the pinnacle form of the transcendence of ownership: when individuals not only relinquish their personal rights to property, but also ensure the sustainability of their social benefits in this world and the rewards of goodness until the hereafter.

b. The management of waqf by nazhir must be transparent, accountable and professional

The study of Q.S. al-Hadīd /57 paragraph 7 emphasizes that assets are entrusted to be held accountable, as a reflection of the attitude of trust. In the context of waqf, a nazhir is required to be trusted in his duties. Regarding the governance of waqf carried out by the nazhir as a mandate from the waqf, the role is quite numerous and complicated. Recording waqf to BWI, managing waqf assets so that they can provide results, allocating and distributing waqf, and compiling Accountability reports to the wakif and publish waqf development so that it can increase the accountability of a nazhir. This series of responsibilities needs to be carried out in a transparent, accountable and professional manner.

Nazhir plays a key role in managing and developing waqf assets, significantly impacting the success of waqf activities. Therefore, a nazhir must have professional abilities that include human skills, technical skills, and human relations to manage waqf optimally in accordance with the expectations of the waqf³³. Ethical waqf management will only be realized if nazhir implements an integrated accountability system, which is a combination of Qur'anic values and modern management principles (good governance).

In the Indonesian context, the implementation of the Financial Accounting Standard Statement (PSAK) 112 (Waqf Accounting) by the Indonesian Institute of Accountants (IAI) strengthens the reporting system based on honesty, transparency,

³⁰ Zainal, "Pengelolaan Dan Pengembangan Wakaf Produktif Oleh : Veithzal Rivai Zainal Anggota Dewan Pertimbangan Badan Wakaf Indonesia (BWI)."

³¹ Sharifah Nurulhuda S. Ab Latif et al., "Filantropi Islam: Instrumen Wakaf Menurut Perspektif Şahīh Al-Bukhārī: Islamic Philanthropy: The Instrument of Waqf According to the Perspective of Şahīh Al-Bukhārī," *Global Journal Al-Thaqafah* 14, no. 2 (2024): 218–37, <https://jurnal.usas.edu.my/gjat/index.php/journal/article/view/696>.

³² Amelia Fauzia, Till Mostowlansky, and Nurfadzilah Yahaya, "Muslim Endowments in Asia: Waqf, Charity and Circulations," *Muslim World* 108, no. 4 (2018): 587–92, doi:10.1111/muwo.12264.

³³ Murtadho Ridwan, "Nazhir Profesional Kunci Kesuksesan Wakaf Produktif," *Muqtasid: Jurnal Ekonomi Dan Perbankan Syariah* 3, no. 1 (2012): 91, doi:10.18326/muqtasid.v3i1.91-109.

and sustainability of benefits³⁴. Thus, trust is not only spiritual morality, but also a professional and social responsibility in maintaining public trust in waqf institutions.

- c. The essence of productive waqf is justice ('*adl*) and sustainability of benefits (*istimrāriyah al-naḥf*).

Justice in Islam demands equal access to economic resources, as affirmed in the Qur'an. Al-Ḥasyr/59:7 so that wealth does not circulate only among the rich. The productive waqf model allows assets to be preserved (*ḥifẓ al-māl*) while providing economic added value through productive activities — education, agribusiness, and sharia drinking water — as an instrument of *takaful ijtīmāī* (social solidarity).

Justice in waqf is not only in the distribution of benefits, but also in management that ensures the continuity of benefits across generations, effective management to ensure sustainable benefits for future generations. Proper administration of waqf assets, including cash and property, is essential for long-term social, economic, and educational well-being³⁵. Waqf is productive, in line with *maqāṣid al-Sharī'ah*. One of the proofs is that it has a significant impact on local economic empowerment by generating sustainable income for the welfare of the community, increasing access to education, health, and employment opportunities, and addressing social problems such as poverty and economic inequality in Indonesia³⁶.

Sourced from the analysis of previous verses and interpretations, the integration of Qur'anic property rights and productive waqf, can be explained in four value dimensions:

Table 2. Integration of Qur'ani Property Rights in Productive Waqf

³⁴ Ikatan Akuntansi Indonesia, *Pernyataan Standar Akuntansi Keuangan No. 112: Akuntansi Wakaf* (Jakarta, 2018).

³⁵ Nurhayati Lubis and Heri Sunandar, "Interpretation of Waqf Distribution Verse in Islamic Economic Perspective," *Enrichment: Journal of Multidisciplinary Research and Development* 1, no. 1 (2023): 31–38, doi:10.55324/enrichment.v1i1.5.

³⁶ Fefi Diniyati Sholihah, Wahidatun Nafiah Al-Farda, and Lala Tri Wulandari, "Study of the Role of Productive Waqf in Improving Community Welfare: A Qualitative Study at Rohmatul Ummah Islamic Boarding School Ringinrejo, Kediri, Indonesia," *Open Access Indonesia Journal of Social Sciences* 4, no. 1 (2021): 132–42, <https://journalsocialsciences.com/index.php/OAIJSS>.

| Dimensions | Qur'ani Principles | Implementation in Productive Waqf |
|----------------------|---|--|
| Transendensi | Absolute ownership belongs only to Allah (QS al-‘Imrān/3: 26) | The wakif relinquishes personal property as a form of recognition of <i>al milk al haqīqī</i> |
| Amanah | Property as a deposit that will be held accountable (QS al-Ḥadīd/57: 7) | Managers (nāzīr) must be transparent, accountable, and professional in prospering assets |
| Justice and Benefits | The prohibition of monopoly of wealth (QS al-Ḥasyr/59: 7) | The distribution of waqf proceeds is directed to the empowerment of the people, not the consumption of a |
| Sustainability | Charity that continues to flow (HR. Muslim no.1631) | Waqf assets are managed productively so that the benefits continue across generations |

Table 2 presents an integration of Qur'anic ownership values and productive waqf principles into a more applicable conceptual framework. Analytically, this table serves to bridge the normative synthesis of Qur'anic verses with the needs of waqf governance in a contemporary economic context. By placing Qur'anic values alongside the implications of waqf management, this table demonstrates how theological principles can be translated into concrete institutional orientations and economic practices.

Furthermore, Table 2 shows that the development of productive waqf cannot be separated from the Qur'anic ownership framework, which emphasizes trustworthiness, justice, and sustainability. Values such as *istikhlāf* and the prohibition of passive accumulation are positioned as the normative basis for transparent, productive, and public-benefit-oriented waqf management. Thus, this table confirms that productive waqf is not merely a philanthropic instrument, but rather a mechanism for activating assets that aligns with the Qur'anic goal of distributing social justice.

Within the context of the proposed framework, Table 2 advances this study's argument by clarifying the relationship between normative values and operational implications. It helps demonstrate that integrating Qur'anic ownership values into productive waqf can establish a wealth management model that is not only sharia-compliant but also socially relevant and economically sustainable. In this role, Table 2 serves as a crucial element in strengthening the coherence between the textual analysis of the Qur'an and the proposed conceptual model of productive waqf developed in this study.

Furthermore, this integration model can be visualized in three layers of implementation: (1) Theological layer. Based on the value of *istikhlāf and amānah*, the wakif changes the status of property from personal property to the property of Allah Swt. This gives birth to the spiritual paradigm that the ultimate property belongs to God (QS. Āli 'Imrān /3: 26); (2) Institutional Layer (Nazhir and Sharia Management). Nazhir acts as a professional manager who ensures the sustainability of the assets. Management based on sharia principles of compliance, transparency, and accountability (QS. An-Nisā/4: 58). Waqf financial statements should refer to PSAK 112 on Waqf Accounting (IAI, 2018), to ensure integrity of trust³⁷; (3) Socio-economic layer. The results of waqf management are allocated to productive sectors such as education, agriculture, drinking water, and social entrepreneurship. An example of contemporary practice in Indonesia is the development

³⁷ Indonesia, *Pernyataan Standar Akuntansi Keuangan No. 112: Akuntansi Wakaf*.

of productive waqf of drinking water "Wahdah Water", where waqf funds are managed to establish drinking water businesses whose profits are channeled for da'wah and empowerment of madrasah teachers³⁸. This model revives the essence of *takaful ijtimā'i*—sustainable social solidarity

Within the framework of Islamic economic law, productive waqf is an implementation of the principle of *taṣarruf fī al-māl bi al-ma'rūf* — the use of property according to the value of benefits.³⁹ Al-Māwardī asserts that the state and individuals have a shared responsibility in ensuring that property does not "stand still", but "flows" through social productive activities⁴⁰. Normatively, this concept is in line with *maqāṣid alsharī'ah* (the purpose of Islamic law) especially in the dimension of *ḥifẓ al-māl* (protection of property) and *ḥifẓ al-nafs* (maintenance of life). Through productive waqf, property is not only legally protected, but also continues to provide socio-economic benefits. In terms of fiqh, the scholars of the four Ahlus-Sunnah schools agree on the validity of waqf that is managed productively as long as it does not change its main substance (*'ayn almauqūf*)⁴¹. This view strengthens the legitimacy of the integrative model that combines Qur'anic values and modern economic governance, especially productive waqf.

Thus, the integration of the concept of Qur'anic property rights in the practice of productive waqf gives birth to the following conceptual framework:

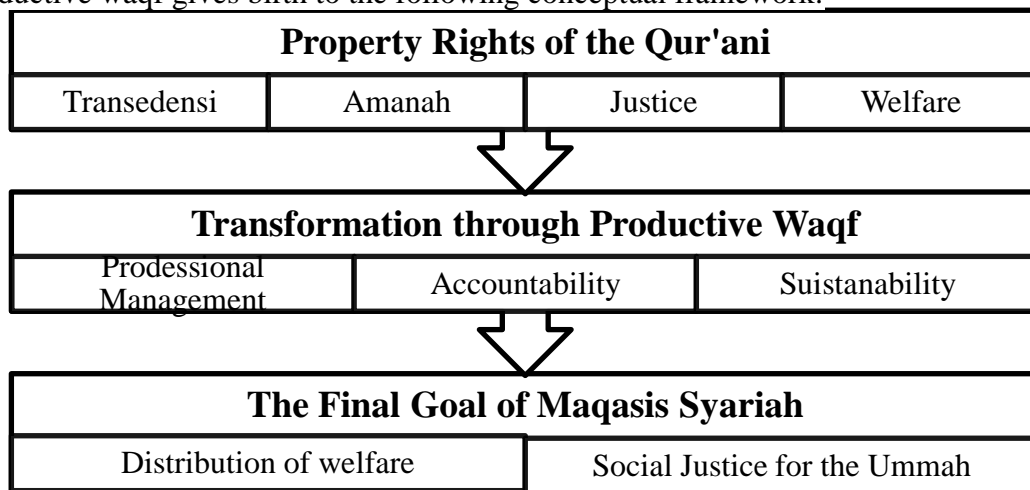


Figure 2. Qur'ani Framework Model for Productive Waqf Management

Figure 2 visualizes an integrative framework that connects the Qur'anic concept of ownership, the normative values derived from it, and the practice of productive waqf in a coherent conceptual flow. Analytically, this figure serves to clarify the structural relationships between elements previously discussed textually, thus facilitating the reader's understanding of how theological principles of the Qur'an can be translated into applicable wealth management mechanisms. Thus, Figure 2 is not merely illustrative but also serves as an analytical tool that summarizes the overall logic of the research argument.

³⁸ "Profil Wahdah Water," n.d., <https://wahdahwater.com/>.

³⁹ Al-Sarakhsi, *Al-Mabsuṭ* (Beirut: Dār al-Ma'rifah, 1993).

⁴⁰ Al Mawardi, *Al-Aḥkām Al-Sultāniyyah* (Kairo: Dār al-Ḥadīth, 2006).

⁴¹ Al-Nawawī, *Al-Majmū' Sharḥ Al-Muhadhdhab* (Beirut: Dār al-Fikr, 1996).

Furthermore, Figure 2 shows that the integration of Qur'anic ownership values into productive waqf occurs through interconnected stages, starting from the recognition of absolute ownership by Allah SWT, through the establishment of the human role as trustee, to the activation of assets for social welfare purposes. This visualization emphasizes that productive waqf is the intersection of normative and operational dimensions, where values such as trust, distributive justice, and sustainable benefits are realized in concrete governance. With this approach, the figure helps demonstrate the process of transforming Qur'anic values into structured social economic practices. This model places waqf as a bridge between worship and economics—where divine values (*al-mulk lillāh*) combine with modern management ethics to produce sustainable blessings (*barakah mustamirrah*).

3. CONCLUSION

This study confirms that the concept of property rights in the Qur'an, through a thematic interpretation (maudhu'i) approach, constructs an ownership paradigm that is transcendental, trustworthy, and oriented towards social justice. A synthesis of verses on ownership and distribution of wealth demonstrates that wealth management in Islam cannot be separated from the goal of public welfare. In this context, productive waqf is understood as a concrete manifestation of the principles of *istikhlāf* and equitable distribution, which enable assets to function sustainably for the socio-economic development of the community.

Theoretically, this research contributes by systematizing Quranic ownership values into a normative framework that can serve as a conceptual foundation for the development of productive waqf. Practically, these findings reinforce the urgency of transparent, accountable, and asset-activation-oriented waqf management, so that waqf does not stop at its charitable function but develops as a sustainable socio-economic instrument.

However, it must be acknowledged that this research is normative and conceptual in nature, relying on analysis of the Qur'anic text and classical interpretations through a thematic interpretation approach, without empirical testing of waqf practices in the field. Therefore, further research is recommended to develop several more concrete research paths, including: (1) empirical testing of the productive waqf framework based on Qur'anic ownership values offered in this study, both through case studies of waqf institutions and analysis of waqf management performance; (2) comparative studies across Muslim-majority countries to assess variations in the implementation of productive waqf and its relevance to different social, legal, and institutional contexts; and (3) integration of the thematic hadith approach or evaluation of waqf policies based on *maqāsid al-sharī'ah*, in order to enrich the normative foundation and test the coherence between religious texts, public policy, and contemporary Islamic economic practices. With this research agenda, the development of productive waqf is expected to be not only normatively sound, but also empirically tested and policy-relevant.

4. ACKNOWLEDGEMENT

After thanking Allah Swt. for all His blessings, Taufiq and bounties, the author would like to thank those who have been involved in the completion of this article, especially the author's husband Muhammad Rusdin, S.E., M.Si., Ak. for his support; to the effective lecturer of the Thematic Tafsir course, Prof. Dr. Achmad Abubakar, M.Ag. an Prof. Dr. Muhsin Mahfuz, M.Th.I. for his guidance. Including all colleagues in the

concentration of Islamic Economics and Halal Industry of the Dirasaah Islamiyah Study Program, Alauddin State Islamic University, Makassar, Class of 2025. May blessings always be bestowed with your beloved family.

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