

IBA Shariah Compliance Certificate

Introduction to IBA

IBA Karachi is a public sector university which was established as a business school in 1955. Since 2003, it has expanded from a purely graduate business school to an interdisciplinary university with more than 22 undergraduate, graduate and post-graduate programs.

IBA envisions to be among the best learning institutions in Pakistan. It constantly strives to impart quality education in numerous educational fields to students selected on merit. Moreover, it provides a teaching and learning environment that encourages critical thinking, ethical conduct and effective decision making. Such measures facilitate original research that enriches teaching, and consequently benefits business, government and civil society.

IBA's Zakah Mechanism

IBA has a needs-blind admission policy, which means that the institution does not consider an applicant's financial circumstances or ability to pay for tuition when making admission decisions.

To support these students, IBA requests its generous partners to support it in its nation-building initiatives. The amount collected is utilized in the outstanding payments of the eligible recipients of *Zakah*. Every single student is evaluated by the Shariah Committee to determine his/her Zakah eligibility in accordance with the Shariah principles. Only after a student is determined to be eligible to receive Zakah, does IBA get authorization from the student to collect Zakah on their behalf and spend it against their expenses or the expenses of other eligible students at IBA.

To ensure the Shariah compliance of the above process, the undersigned have been appointed as Shariah Advisors to review all Zakah relate documents, systems and procedures of IBA.

Shariah Ruling

Having carried out the above review, we confirm that the collection and spending of Zakah in IBA is in accordance with the principals and directions of Shariah. It is also confirmed that whosoever will give Zakah to this institution, their Zakah obligation stands discharged as per Shariah principles and directions.

Shariah Committee Members

Mufti Bilal Qazi

Sign: _____

Dr. Irum Saba

Sign: _____