

Q: 32 – Title: I have purchased a flat for R400 000 – I have thus far only paid R20 000. I have in my possession R150 000 ..What do I pay my Zakat on?

Question

I have purchased a flat for R400 000 – I have thus far only paid R20 000. I have in my possession R150 000 – I am not sure if I am going to use this amount towards the payment of the flat or invest it elsewhere. I have taken a loan and the installments will only come into effect once the flat is ready – that could be in another years time. Do I pay zakkat on the R150000?

Answer

In the name of Allah, Most Gracious, Most Merciful

Assalaamu `alaykum waRahmatullahi Wabarakatoh

Zakaat is payable on the R150000.

And Allah knows best

Wassalam

Mufti Imran Hatia

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Checked and Approved by:

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Darul Iftaa, Madrassah In'aamiyyah**