

Q: 37 – Title: I have invested R30 000 of my personal savings in the Albaraka Equity Fund. This investment was made in July 2007. I would like to know if I am required to pay zakaah now on this amount.

Question

As-salaam-u-alaikum

I have invested R30 000 of my personal savings in the Albaraka Equity Fund. This investment was made in July 2007. I would like to know if I am required to pay zakaah now on this amount. Jazaakallah

Answer

**In the name of Allah, Most Gracious, Most Merciful**

**Assalaamu `alaykum waRahmatullahi Wabarakatoh**

Hereunder are some basic rules of Zakaat:

*Zakaat* will be *wajib* (compulsory) upon a person who possesses the amount of *nisaab*, over and above his basic needs, and this wealth remains in his possession for a complete lunar year.

The fluctuation of

*nisaab*

during the course of the year will not be taken into consideration.

*Zakaat*

will be calculated on the wealth he possesses at the end of the year.

If a person possesses the full *nisaab* and also has debts which are equal to the *nisaab*, *zakaat* will not be *wajib* upon him. Similarly, if the debts are such that if he were to fulfil his debts the remainder of the wealth will be less than the *nisaab*, then too *zakaat* will be *wajib* upon him.

( 0000 0000 000 ) 00000000 000 00 ( 000000 ) 00 00000000 000000 0000

□□□□□ □□ □□□□□□ □□□□□ □□ (□□□□□ □□□□□ :□□□□□)

[illegible]

(Radul Muhtar Vol. 2 Pg. 259 – H.M. Sa'eed Company)

00 0000 000 000 00 00000 0000 0000 0000 00 000 0000 00000 0000 00000 000 00000 00  
000 00000000 000000 0000 00000 00 0000 00000 0000 00 00000 00000 00 00 0000 00 00000  
000000 00 000000000 00000 0000000 0000000 0000 000000 000000 0000000 0000 00000  
0000000 000000 000000 000000 0000000 0000 00000 000000

(Hashiyat-u-Tahtawi 'ala Maraqil Falah Pg.715 – Darul Kutub Al Ilmiyyah)

**I have invested R30 000 of my personal savings in the Albaraka Equity Fund. This investment was made in**

---

*Bahishti Zewar Pgs: 22-27 (Maktabah Thanvi Deoband)*

Under the light of the above-mentioned, you are required to pay zakaat on the R30000 you have invested in the equity fund, if this amount is over and above your basic needs and you don't have debts that engulf this amount.

We have not commented on the amount acquired from the equity fund as it was not asked in the query. However, find attached our views regarding the Al Baraka equity fund.

**And Allah knows best**

**Wassalam**

**MI. Abu Yahya,  
Student Darul Iftaa**

**Checked and Approved by:**

**Mufti Ebrahim Desai  
Darul Iftaa, Madrassah In'aamiyyah**