

Q: 5- JEWELLERY

a) Is `Zakah' payable on Jewellery and Diamonds? If so, on the purchase value or on the Market value?

b) Is `Zakah' payable on Gold/Silver Jewellery in use by wife, daughter or kept as investment - If so, is Zakah payable on the Purchase Value? or the Market Value?

A:(a) Zakah will be payable on gold and silver jewellery, if such jewellery exceeds the minimum weights:

for silver : 52.2 Tolas / 613.35 Grams.

for gold : 7.5 Tolas / 87.479 Grams. Zakah will be paid as follows:

[Number of Tolas/Grams x cost of 1 Tola/Gram (Silver/Gold)]

multiplied by 2,1/2% = Zakah amount

Zakah is not payable on diamonds, despite their value.

b) Zakah is payable on Jewellery of Gold/Silver even if it is used by your wife or daughters (Hanafi view).

Such Zakah is calculated on the market value of the gold or silver used in the jewellery.

Contemporary fatawaa