

Foundation of Endowment Revenue as perceived in Islamic Jurisprudence

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Abstract:

Foundation of Endowment Revenue means: allocation of a part of endowment revenue to reconstruct the structure of the endowment, or increase related endowment assets in the existing asset necessitated by the interest of the endowment, or purchase new assets and shall be judged as the endowment asset.

The endower perceives the existing assets, as he may determine a percentage of the revenue in the deeds of endowment to purchase new endowment assets. This can be perceived by those who deserve the endowment revenue, as they may purchase an endowment asset from the endowment revenue to be annexed to the existing asset and subject to its provisions. This can be also perceived by endowment administrator, as he may purchase endowment assets from the surplus revenue of endowment, as well as he may purchase endowment assets from the revenue of endowment of which expenses are ignored or disrupted. The endowment administrator shall consider the interest of endowment, endower's conditions, referral to the judge or Endowment Authority or Governor upon the administrator decides to consolidate the endowment revenue.