

FINANCING ISLAMIC FINANCIER INVESTMENT PROJECTS

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According to the report of the Council of International Financial Services, "In 2022, the volume of financing of investment projects in the global financier association will be 3.25 trillion. Established the US Cabinet. However, due to problems such as the decrease in inflation, the increase in the price of oil and raw materials, and geopolitical uncertainty, the volume of financing of investments in the global financial institution increased by 11.3 percent in 2021 and 6.2 percent in 2022. This system of financing the investment project is developing due to the aspects such as the proportional distribution of the level of poverty, the fairness of the income level, and the importance of the economic development to the social development. Starting from the beginning of the financing activity of the Iclom financier association, it can be said that the importance of the waqf fund is important in the implementation of the main project and the financial support of the main business activity. According to the results of the conducted research, it is reported that the activities of waqf muaccalapa are widely found in the Muslim society of the region. In this case, the waqf fund was a key link in the higher system of government in a Muslim country. In this way, the government has implemented an initiative to reduce the financial burden on the state treasury, to finance other economic and financial activities.

The waqf fund established in this state is responsible for the daily needs of the society, including health care, education, infrastructure development, economic and trade activities, new job creation, providing the population with adequate food, housing or shelter, agriculture. It is worth noting that the financing of activities such as beer brewing and financial support for the development of beer has helped the white government.

Turning to the modern practice of waqf, in the country where the majority of the population is Muslim, the activities of waqf are limited to the financing of religious and charitable activities. In the research conducted on the waqf fund in Bangladesh, Indonesia and Pakistan, it was reported that the property of the waqf fund established in most of the countries is in a poor state of use. In this case, it is widely popular to establish a cash-rich waqf fund in the states where there is a waqf fund.

For your information, the Indonesia Waqf Board (BWI) has put into practice the idea of recognizing the financial contribution of cash increase as a waqf, involving not only the rich, wealthy, and poor members of society. This financial package has been used for the purpose of providing financial support (micro-financing) to the investment project aimed at establishing small and micro-enterprise activities of the financially distressed population.

The possibility of financing projects aimed at reducing the level of poverty and poverty in this country has been expanded due to the implementation of this project. According to the statistical information on the World Bank website, the share of the population living below the poverty line in Indonesia in 10 years (during 2008-2018) (in accordance with the national policy adopted in this country) increased from 15.4 percent (2008) to 9 It decreased to 8 percent (2018).

According to the research paper in Bangladesh, the cash flow fund has become very popular in this country as well. Acocan's activities of the waqf fund during this period have been successful in financing the investment project in micro, small and large enterprises. This opportunity has increased the opportunity for Bangladesh to form a micro, small and large business sector and to further develop the industry, to provide employment for the highly qualified and unskilled population.

We believe that the following proposal and practical recommendation on the possibility of using the waqf fund, which finances projects in Indonesia and Bangladesh, in Uzbekistan can have a positive impact:

1. The principle and protocol for the establishment of a waqf muaccacala of independent or autonomous status should be formulated. This independent foundation should be granted the right to carry out financial activities such as fundraising, financing and fundraising, while ensuring transparency in all aspects of its activities;
2. For those who donate a large amount of money/property to the waqf (beneficiary), the income tax should be given as a special benefit, depending on the contribution of the donor;
3. As part of the Corporate Social Responsibility (CSR) program, it is necessary to increase the cooperation of the corporation in the work of the foundation;
4. It is important to implement the Bangladesh cash waqf system to provide small and large business enterprises with adequate financial resources.

The research of the Asian Development Bank Institute points out that the global financier and economy should reflect the principles of global outlook and ethics. Also, the international jurists and scholars rely on the international economic law and the international economic system from the Qur'an as well as the Prophet Muhammad (peace be upon him) and the imam, which increases the following:

1. Money has no intrinsic value and is used only as a source of payment and as a source of protection and evaluation of the value of goods, services and property.
2. Attention should be paid to economic activity, risk and benefit distribution.
3. Socially disruptive activities such as drinking alcohol, betting, gambling are strictly prohibited.
4. Pibo (percentage) hapomdip.
5. Gapop (uncertain and dangerous agreement) is prohibited.

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