

## REVIEWER'S REPORT

Manuscript No.: **IJAR-51780**

Date: 22/05/2025

**Title:** NON-PERFORMING FINANCING, QARDH LOAN AND ZAKAT: ANALYSIS OF QARDH LOAN PRACTICES AT BAZNAS MICROFINANCE PROGRAM.

### Recommendation:

**Accept as it is**

~~Accept after minor revision.....~~

~~Accept after major revision.....~~

~~Do not accept (Reasons below).....~~

Rating	Excel.	Good	Fair	Poor
Originality	✓			
Techn. Quality		✓		
Clarity		✓		
Significance		✓		

Reviewer Name: Dr.Suvarna raagavendaran

Date:

### Reviewer's Comment for Publication.

This paper offers a timely and applicable investigation into qardh loan activities with zakat funds, specifically from the innovative perspective of the Non-Performing Qardh (NPQ) approach. It contributes to value by bringing to the fore the shortcomings of traditional NPF indicators in the application to zakat-based financing, and demonstrating empirical findings based on BMD Bedono program data. The introduction of NPQ as a novel health measure and its extension to actual data makes a significant contribution to Islamic microfinance literature.

Lines 1–38 (Introduction): Evidently states the context and the development of NPQ. This would be improved by making the study's main research question explicit.

Lines 45–78 (Literature Review): Ample data and references support it, although a more critical discussion of conflicting arguments regarding the adoption of NPQ would make the argument stronger.

Lines 80–97 (Method): Descriptive quantitative design is suitable, but requires a better explanation on how financial welfare is monitored per beneficiary.

Lines 101–129 (Measurement): Excellent discussion of NPF/NPQ approaches, but line 137 ranking rationale might have been better illustrated.

Lines 142–176 (Results): Offers insightful analysis of NPF/NPQ patterns, though further socio-economic cause interpretation would add depth.

Lines 179–185 (Recommendations): Useful and executable, particularly in recommending NPQ's institutionalization.

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