

## REVIEWER'S REPORT

Manuscript No.: IJAR-51780

Date: 23 -05-2025

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

### Recommendation:

**Accept as it is.....YES.....**

Accept after minor revision.....

Accept after major revision .....

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

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

**Reviewer's Name:** Mr Bilal Mir

**Reviewer's Decision about Paper:** **Recommended for Publication.**

**Comments** (*Use additional pages, if required*)

### Reviewer's Comment / Report

#### Title Evaluation:

The title clearly identifies the focus of the study on non-performing financing (NPF), qardh loans, and zakat within the context of the BAZNAS microfinance program. It concisely sets the thematic and geographic scope, signaling relevance to Islamic finance and microfinance practitioners and researchers.

#### Abstract:

The abstract provides a succinct overview of the study's background, context, and objectives. It effectively highlights the rising trend of sharia financing documented by the Financial Services Authority (OJK) and situates BAZNAS Microfinance Desa (BMD) as a complementary source to existing Islamic financial institutions. The explanation of Non-Performing Financing (NPF) and the introduction of the new concept of Non-Performing Qardh (NPQ) are clearly stated. The abstract also notes the limitation of the study concerning formal legal discussion on NPQ, which indicates academic honesty and outlines future research opportunities. The language is clear and academic.

#### Keywords:

The keywords selected—NPF, Qardh Loan, Zakat, BMD Bedono, BAZNAS—are precise and relevant, adequately capturing the main themes of the paper.

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### Introduction:

The introduction establishes the importance of investigating zakat-based financing, particularly focusing on qardh loans, which raises significant jurisprudential (fiqh) debates. The narrative effectively sets the stage by framing zakat funds as a unique and challenging source of financing due to their intended nature as non-repayable charity. The emergence of the Non-Performing Qardh (NPQ) concept as a response to these challenges provides a novel dimension to the study. The contextualization within broader Islamic finance concepts such as Non-Performing Loan (NPL) and Non-Performing Financing (NPF) adds clarity and relevance.

The explanation of various Islamic financing contracts as defined by Bank Indonesia offers a solid regulatory and conceptual backdrop, reinforcing the study's grounding in both theory and practice. The introduction smoothly integrates the institutional framework (Sharia Commercial Banks and Sharia Business Units) and establishes the operational parameters of financing and repayment.

### Content and Structure:

The manuscript is well-organized, with a logical flow from the abstract to the introduction. The information is presented in a clear and structured manner, making complex concepts accessible. The discussion of financing types and regulatory definitions demonstrates a strong grasp of the subject matter.

### Academic and Practical Relevance:

This study addresses a pertinent issue within Islamic microfinance—using zakat funds in qardh loans and the associated challenges of financing health and repayment performance. Introducing the NPQ metric offers an innovative perspective that contributes both theoretically and practically to the field. The focus on BAZNAS Microfinance Desa (BMD) grounds the research in a real-world program, enhancing the applied relevance.

### Language and Style:

The manuscript uses formal and precise academic language appropriate for a scholarly audience. Terminology is consistent with Islamic finance discourse, and explanations are clear without oversimplification.

### Use of Sources and Referencing:

The manuscript references authoritative sources, such as OJK reports and Bank Indonesia definitions, anchoring the study in recognized regulatory frameworks. This enhances the credibility and contextual richness of the paper.

### Conclusion (Implicit):

Although a formal conclusion is not included in the excerpt, the introduction and abstract outline the scope and significance of the study, and the identification of research limitations paves the way for future investigations.

### Overall Assessment:

This manuscript presents a thoughtful and methodologically sound examination of qardh loan practices within BAZNAS microfinance programs, particularly in relation to zakat funds and their impact on financing health metrics. The introduction of Non-Performing Qardh (NPQ) is a notable contribution that adds depth to the understanding of repayment challenges in Islamic microfinance. The paper effectively situates itself within academic and regulatory contexts, ensuring both relevance and rigor.