

National Waqf Development Corporation Ltd (NAWADCO)

Under the aegis of Ministry of Minority Affairs,

Government of India, New Delhi (INDIA)

Dated:-04.03.15

Establishment of National Waqf Development Corporation Ltd.(NAWADCO)

The Government of India established National Waqf Development Corporation with authorised share capital of Rs. 500 crores with initial paid-up capital of Rs.100 crores to develop the invaluable Waqf properties in the country. Shareholding pattern is as under:-

Name of the Organisation	Percentage (%)
1. National Minorities Development & Finance Corporation (NMDFC) (Promoters) Group-A	49
2. Central Waqf Council (CWC) (Promoters) Group-B	09
3. RETAIL SEGMENT (Non-Promoters) Group-C Waqf Institutions & Public (including bodies corporate)	42
Total	100

The development of the Waqf properties will not only provide an additional financial support for the socio-economic and educational empowerment of the Muslim community but will also contribute in the development of the Nation.

India has the largest number of Waqf properties in the world. There are more than 4.9 lakh registered Auqafs (Waqf properties) and the current annual income from these properties is about Rs.163 crores. The total area under Waqf properties all over India is estimated at about 6 lakh acres, the market value of which is about Rs.1.2 lakh crores. Many of these properties are on prime urban land and they have the potential of generating considerable returns. The Sachar Committee had estimated that such properties, if managed and developed professionally, with a minimum annual return of 10%, would be capable of generating an income of Rs.12000 crore per annum.

Vission and Mission: *To provide technical, consultancy, managerial and financial support to Waqf managements for increasing the productivity of Waqf properties.*

To act as nodal agency for development of viable Waqf properties transparently and professionally so as to ensure enhancement of their income, for the benefit of the Muslim community, based on Shariah principle.

Objective

- *To act as a specialized financial and developmental institution to develop and provide financial services for the development of Waqf properties, identify, develop and implement projects directly or indirectly for commercial viability, in order to enhance the income of Waqf boards or achieving their objectives in the country, by entering into joint venture or together with Mutawallis (Management Committee), Waqf Boards, Trusts and Associations registered under the Waqf Act;*
- *To arrange financial assistance independently or in association with any person, Government or any other agency whether incorporated or in the form of advances, equity, refinance or in any other form to the Waqf Institution preferably on the Islamic Shariah Principle;*
- *To run a consultancy service for the development of the Waqf properties and would include providing consultancy to the Waqf Boards, Mutawallis, Trusts and Associations registered with the Waqf Board in the designing commercial complex, housing projects and to undertake execution of such projects either by the Corporation or in collaboration with other agencies engaged in development of such projects;*
- *To provide consultancy, both financial and engineering, to the individual Waqf institutions for investing their surplus income in Shariah based financial institutions or by designing financial instrument on Sharia principle and to take suitable steps for development of such institutions and instructions;*
- *To build educational infrastructure like school, colleges, hospitals, training institutions either on lease or in a joint venture with the Waqf Boards;*

Management of NAWADCO and Board of Directors:-

Chairman:- Dr. Arvind Mayaram

Vice Chairman:-Shri D.S. Bist

Chief Executive Officer:-Shri Rakesh Mohan

Executive Director:- Shri Badruddin Khan

Board of Directors:-NAWADCO consists of Twelve (12) Directors-

- *Five (5) Directors will be nominated by NMDFC out of which three (3) will act as full time Directors.*
- *One (1) Non-Official Director to be appointed by Central Waqf Council (CWC).*
- *Three (3) Directors to be elected from the Waqf Institutions / Public.*
- *Three (3) Independent Directors by the Board of NAWADCO.*

Disclaimer:- *The information contained on the website – “ www.nawadco.co.in” are not authentic.*