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Current State Of Islamic Financing In Our Country And Prospective Plans For The Future

Khudoyberdi Pulatov Uktamovich
is a senior teacher of SIES

Abdishukurov Bekzod Bakhrom's son
is a student of SIES

A B S T R A C T
This in the article in our country Islamic financing network today's of the day status and in the world fast developed to go through innovative financing mechanisms in itself collected from fields one be counted about one series feedback telling passed . That 's it on purpose in the world becoming public going Islam finance country national finance in the market current to do attention is being given. Uzbekistan Republic President Shavkat Miromonovich Mirziyoyev as noted , " In our country islam financial services current reach according to legal base Create time arrived came ." Exactly Honorable Our president Islamic to financing about said words this industry in our country new direction the fact that and his development promising projects through done increase necessary task as to the authorities assignment and tasks giving those who passed

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INTRODUCTION

Enter: Uzbekistan in the Republic Islamic to financing circle separately legislation there is not First of all current legislation organize reach for Uzbekistan Republic About the Central Bank to the law to Sharia suitable way change and additions input must is considered

That's it to emphasize rightly so in Tashkent Islam development of the bank complete representative office organize will be done . August 18th Uzbekistan President Shavkat Mirziyoyev Saudi to Arabia visit within Islam development bank President Muhammad bin Sulayman Al- Jassir acceptance did publication about it message is giving

With IDB cooperation in Uzbekistan reforms program done in raising strategic role separately come back reached in case Bank in Tashkent complete representative office fast on occasions organize to be made , new financing tools current to do important that emphasized .

Negotiations during current year 1.6 billion dollars from the bank until the end very important project and programs financing approval mean caught separately program acceptance done.

“This undoubtedly with IDB relationships quality in terms of new to the degree take exit and intended for 2022-2023 cooperation according to country program acceptance important to do step " It's done ," it says in the message . And this in our country Islamic finance system development for important one step is considered

To the topic about books analysis: Islamic of financing valid status and future prospects when it comes to EABaydualet's " Islamic finance the basics " book basis by doing if we get will be This is it in the book Islamic of financing theoretical basics , mechanisms , products, that's it field with engaged in international to organizations about data transparent and practical results based on filled.

Research done increase methods : Islam finance this is sharia rules based on centralized and decentralized money funds organize reach them _ distribution and control to do with depends has been economic relationships sum of . That's it account received without research done in raising exactly in Uzbekistan Islamic and traditional of financing differences , problems and disadvantages systematic in a hurry analysis CIS countries to do and Uzbekistan in the Republic Islamic to financing about normative legal of documents existence , in them main the goal and tasks done increasing strategic and mutually beneficial has been processes to learn possibility Create in order to mutually to compare method we used

Analysis : In Uzbekistan Islamic to financing basically projects done the increase started in 2004 and this of Uzbekistan in September 2003 Islam development of the bank membership the addition of with depend _ Islam in 2004 development bank from energy and health storage in the field projects financing from " Ijara " and " Murabahah " contracts used . Current in the day Uzbekistan Islam development from the bank except Private sector development islam corporation member of is considered Corporation to the ITB Group 350 million from him _ from the dollar more than projects financing approved . Corporation in the country own in activity mainly " Murobaha " financing method uses.

ITBG portfolio for Uzbekistan in the financing methods section

Funding methods	Projects		
	Number	million I. D.	million dollar
Technical support	5	0.8	1.1
Credit	3	22.2	32.5
Special support operations	8	1.4	1.9
Sale in installments	11	292.4	446.0
an exception	12	616.7	909.3
Joint financing lines	3	29.4	45.0
Capital	1	3.2	5.0
Lease	11	275.7	412.1
Trade financing	19	199.6	292.6
Total	73	1,441.4	2,145.5

Funding portfolio of ITB and XSRIK in sector section for Uzbekistan

Sector	Projects								
	ITBG (Total)			AlsoITB XSRIK					
	So	million I. D.	million dollar	So	million I. D.	million dollar	So	million I. D.	million dollar
Education	12	52.3	78.6	5	51.1	77.0	0	0.0	0.0
Finance	17	189.3	279.7	4	29.6	45.1	10	151.8	223.0
Health care	9	81.0	118.5	3	53.0	78.3	5	27.8	40.0
Industry and mining	9	41.1	61.1	2	13.7	20.0	7	27.4	41.1
Information and communication technologies	0	0.0	0.0	0	0.0	0.0	0	0.0	0.0
Transportation	4	228.6	348.0	4	228.6	348.0	0	0.0	0.0
Energy	8	350.0	533.1	8	350.0	533.1	0	0.0	0.0

End of 2020 in the quarter in Uzbekistan "APEX INSURANCE" LLC insurance company "Al Hudda islam banking and economy center with " in cooperation takoful-oyn organize did without islam requirements answer 8 types of givers insurance products began to offer . In this "APEX INSURANCE" LLC insurance company as a takoful -operator of management hybrid module chose _

Summary and offers : We are above to information based on without that's it say Uzbekistan _ _ in the Republic Islamic finance system come in coming for first in Uzbekistan existing bank and insurance from him except financial relationships in order puter valid normative legal to documents necessity has been in case change and additions input we consider it necessary .

Neighbor Kazakhstan in the Republic Islamic financing system our from our situation according to good developed is coming Of this reason in the country Islamic of financing valid normative legal documents complete to practice current done .

of the world the most developed countries calculated US and Great Islamic in Britain too to financing about the law documents in practice almost no Islamic though _ to financing about normative documents in practice applied is coming.

Also to our country from 2020 Islamic insurance according to takofful - mirror company calculated APEX INSURANCE insurance company organize done _ This insurance company own activity two in direction-general and family takofou according to done increase for " Islam bank and economy from the center two direction sharia certificates received _ This in certificates " Marked institution from applied procedures to Sharia according to found with " confirmed " . words given .

Our word in the end that's it let's say to our country come in coming islam windows in the future

Islamic of financing in our country wide scale development trust let us know .

Used books list :

1. " Islamic finance basics ” – A.E.Baidualet
2. " Islammoliyasi.uz" website information
3. "APEXTAKAFUL.uz" website information