

TRANSFORMING CUSTOMARY LAND INTO SUSTAINABLE ECONOMIC ASSETS THROUGH WAQF FUNDS AND ISLAMIC BANK SUPPORT

Azizatur Rahmah, Erni Yusnita Siregar

Sekolah Tinggi Agama Islam Negeri Mandailing Natal
Jl. Prof. Dr. Andi Hakim Nst Komplek STAIN, Mandailing Natal, Sumatera Utara
E-mail: azizaturrahmah@stain-madina.ac.id, erni.10yusnitasiregar@gmail.com

Abstract: This study aims to explore a model for transforming customary land into productive economic assets through waqf funding and Islamic banking. This approach is expected to create synergy between sharia principles and regional economic development. Using a case study with qualitative methods, the results show that the utilization of customary land through a productive waqf scheme supported by Islamic banking has great potential as a sustainable economic asset. This scheme provides a positive return on investment for indigenous communities, increases household income, and strengthens the regional economy. The main challenges are related to indigenous land regulations and community understanding of the concept of productive waqf. However, collaboration between waqf institutions, Islamic banks, and the government has proven effective in overcoming these obstacles. These findings confirm that transforming customary land with waqf funds and Islamic financing can support the sustainable well-being of indigenous communities, enhance economic self-reliance, and reduce dependence on external aid. More supportive education and regulations are needed for the effective and sustainable implementation of this model.

Keywords: Customary Land, Productive Waqf, Sharia Banking

Abstrak: Penelitian ini bertujuan untuk mengeksplorasi model transformasi tanah adat menjadi aset ekonomi produktif melalui dukungan dana wakaf dan pembiayaan bank syariah. Pendekatan ini diharapkan menciptakan sinergi antara prinsip syariah dan pembangunan ekonomi daerah. Menggunakan studi kasus dengan metode kualitatif, hasil penelitian menunjukkan bahwa pemanfaatan tanah adat melalui skema wakaf produktif yang didukung pembiayaan bank syariah memiliki potensi besar sebagai aset ekonomi berkelanjutan. Skema ini memberikan pengembalian investasi positif bagi masyarakat adat, meningkatkan pendapatan rumah tangga, dan memperkuat ekonomi daerah. Tantangan utama terkait regulasi tanah adat dan pemahaman masyarakat terhadap konsep wakaf produktif. Namun, kolaborasi antara lembaga wakaf, bank syariah, dan pemerintah terbukti efektif mengatasi kendala tersebut. Temuan ini menegaskan bahwa transformasi tanah adat dengan dana wakaf dan pembiayaan syariah dapat mendukung kesejahteraan masyarakat adat secara berkelanjutan, meningkatkan kemandirian ekonomi, dan mengurangi ketergantungan pada bantuan eksternal. Pendidikan dan regulasi yang lebih mendukung diperlukan untuk implementasi model ini secara efektif dan berkelanjutan.

Kata Kunci: Tanah Adat, Wakaf Produktif, Bank Syariah

INTRODUCTION

The transformation of customary land into a sustainable economic asset has become a critical concern in the study of local economies and community development (Ariyanti, 2023; Guntur, 2023; Kastowo & Christiani, 2024; Nurdiansah, 2023). In Indonesia, customary land plays a significant role in the lives of indigenous communities, serving both as a cultural identity and a resource that supports their welfare (Eraku et al., 2023; Harofah & Mutaqin, 2023; Juniawan et al., 2023). However, customary land often faces limitations in productive use due to its unique legal status within the national legal framework. Access to conventional financial resources is also restricted, which means indigenous communities often cannot utilize this land for broader economic purposes (Putri, 2021; Shebubakar & Raniah, 2021; Situmorang, 2022; Wijaya et al., 2022). Herefore, a new approach is needed to position customary land as a productive asset without compromising the cultural and customary legal values attached to it. In this context, combining waqf funds with financing from Islamic banks presents an innovative solution aligned with Islamic economic principles.

Productive waqf funds, which have traditionally been used to finance social initiatives or religious infrastructure, hold great potential to be developed as instruments for sustainable economic development (Alhifni et al., 2019;

Maharani, 2020; Rahmah, 2020; Rahmah et al., 2023). The use of waqf as investment capital for customary land can generate long-term income for indigenous communities while delivering broader social benefits. Additionally, Islamic banks operating on Sharia principles can serve as important partners in providing financing that aligns with religious and social values. With support from Islamic banks, indigenous communities can access capital to develop their customary land into productive economic assets without facing the risks of *riba* (usury) or non-compliant financial practices. The synergy between waqf funds, Islamic banks, and indigenous communities is expected to create a sustainable and inclusive model for managing customary land.

Customary land in Indonesia is a crucial resource for indigenous peoples—not only as a place of residence or agricultural land, but also as a symbol of identity and cultural heritage (Abdul Manaf & Sulehan, 2009; Kangagung & Windia, 2021; Ronsumbre, 2020; Rwa, 2017). Despite its importance, however, customary land is often not optimally utilized as an economic asset. This is due to several factors, one of which is limited access to conventional financing. The unique ownership status of customary land, which differs from general land ownership, makes it difficult for indigenous communities to obtain loans or access capital to develop their land. As a result, customary land is often underutilized, and indigenous people are

unable to fully benefit from its economic potential.

In addition to limited access to financing, the use of customary land is often hindered by a lack of knowledge about managing productive assets. Many indigenous people may not understand the potential of their land as a long-term economic asset. This lack of financial literacy means that much of the land continues to be used traditionally—for subsistence farming or small-scale economic activities that do not yield significant economic value. Customary land is often only used on a small scale to meet daily needs, even though, with more strategic management, it could become an asset that generates greater economic benefits for the community.

On the other hand, productive waqf funds and Islamic banks offer great opportunities to help indigenous communities develop their land into more productive assets. Waqf funds—particularly in the form of cash waqf or productive waqf—have proven to be effective instruments in funding various projects that provide social and economic benefits. With a productive waqf scheme, waqf funds are not only used for charitable or religious purposes but are also invested in productive assets that can generate a return on investment (ROI) to support social programs. This concept aligns with the goal of developing customary land as a sustainable economic asset, where the proceeds from its use can

be directed toward community needs such as education, health, and infrastructure.

Islamic banks, as financial institutions operating on Sharia principles, also play a key role in supporting the economic development of indigenous communities. Through Sharia-based financing, Islamic banks can provide the capital needed by indigenous communities without involving practices that conflict with religious values, such as interest (*riba*) or uncertainty (*gharar*). Islamic banks also offer various financing instruments—such as *musyarakah* (partnership) and *mudharabah* (profit-sharing)—that can be adapted to support the development of customary land. With these schemes, Islamic banks not only act as capital providers but also as partners who can provide guidance and support to indigenous communities in managing their assets productively and sustainably.

This research introduces a new approach to customary land utilization by combining the concepts of productive waqf and Sharia financing. This approach proposes a model that integrates waqf funds with financing from Islamic banks to support the transformation of customary land into sustainable economic assets. Such a model has not been widely explored, particularly in the context of customary land in Indonesia, and thus offers a new perspective on how to make traditional land assets more productive. By leveraging the perpetual nature of productive waqf funds, this study also contributes to the creation of sustainable

income sources for indigenous communities. Beyond economic gain, the study emphasizes the long-term social impact, where the results of customary land management can be used for the benefit of the community—such as in education and healthcare.

Furthermore, this research highlights the application of Sharia principles in the management of customary land. This is particularly important given that many indigenous communities uphold strong religious values, making Sharia-compliant development more acceptable and supported within the community. The study is also expected to generate policy recommendations for the government and relevant institutions to support customary land development through waqf and Islamic banking, including regulatory and infrastructural support to enable effective and sustainable implementation of the proposed model.

Another distinctive aspect of this study is the synergy between waqf institutions, Islamic banks, and indigenous communities. This kind of collaboration is novel and has rarely been implemented in Indonesia, especially in the context of managing customary land assets. By bringing together these three stakeholders, the research aims to create an ecosystem that supports inclusive and sustainable customary land management.

This study aims to develop an integrative model that transforms

customary land into a sustainable economic asset by leveraging productive waqf funds and Sharia-compliant financing. Specifically, the research seeks to (1) explore the potential of productive waqf as a long-term investment instrument for indigenous communities, (2) analyze the role of Islamic banks in providing ethical and accessible financing for the development of customary land, and (3) formulate a collaborative framework involving waqf institutions, Sharia banks, and indigenous communities to manage customary land in a productive, culturally respectful, and legally sustainable manner.

Previous studies have extensively explored the potential of productive waqf in transforming land into sustainable economic assets through strategic partnerships and compliance with Islamic financial principles. Fattach and Maskun (2022) argue that productive waqf can mobilize economic potential effectively by establishing business partnerships with capital holders and utilizing Islamic contractual frameworks such as *musharakah* and *mudharabah* to ensure Sharia compliance. Their study highlights the instrumental role of waqf in economic transformation and sustainability (Fattach & Maskun, 2022). Similarly, Aurellia et al. (2024) emphasize the evolution of waqf as a socio-economic tool, focusing on its application in innovative development projects. They stress the importance of Islamic financial institutions—particularly Islamic banks—in managing waqf funds

for productive use, thereby enhancing economic growth and community welfare (Aurellia et al., 2024). Ashraf (2024) explores the synergy between waqf funds and Islamic banking in the context of customary land, proposing their integration as a means to support social entrepreneurship, promote community development, and generate socio-economic impact while adhering to Islamic financial ethics (Ashraf, 2024). Burhanuddin (2023) contributes by examining financing models for waqf land development. His study underlines the need for collaborative stakeholder involvement—including Islamic banks—to convert waqf assets into productive economic resources that can alleviate poverty, create employment opportunities, and address traditional management challenges (Burhanuddin, 2023).

While these studies provide valuable insights into the economic empowerment potential of productive waqf and Islamic financial instruments, they predominantly focus on general or waqf-designated land, with limited attention to customary land (*tanah adat*)—a resource that holds not only economic value but also deep cultural and legal significance for indigenous communities in Indonesia. Moreover, existing models have not sufficiently examined how integrating productive waqf with Sharia-based financing can be adapted specifically for the unique status

and socio-cultural constraints of customary land ownership.

Thus, this study seeks to fill this gap by proposing a comprehensive model that synergizes productive waqf, Islamic banking instruments, and indigenous community participation to transform customary land into a sustainable economic asset. It aims to develop a framework that is both economically viable and culturally respectful, while also generating policy recommendations for effective implementation at the institutional level.

METHOD

This study adopts a qualitative approach with a case study design to explore models for transforming customary land into sustainable economic assets through the concept of productive waqf and support from Islamic banks. The qualitative approach allows researchers to delve deeply into the experiences, perspectives, and challenges faced by various stakeholders involved, including indigenous communities, waqf institutions, and Islamic banking entities. This study aims to understand how customary land can be empowered to support the economic welfare of indigenous communities through management based on Islamic finance principles and productive waqf.

The data collection methods in this study involve in-depth interviews with relevant stakeholders, including indigenous community leaders, waqf institution managers, and representatives from Islamic

banks. These interviews aim to explore their perceptions and understanding of the benefits, challenges, and obstacles faced in converting customary land into sustainable productive assets. Other data sources include field observations conducted to understand the social and cultural conditions, as well as the ways in which indigenous communities manage their land. These observations also included assessments of existing infrastructure and interactions between stakeholders in the process of managing customary land.

Furthermore, document analysis and literature reviews, including annual reports from waqf institutions and academic references related to waqf and Islamic finance, were used to enrich the collected data. This approach allows researchers to compare field findings with existing theories and practices, and provides a more comprehensive picture of the potential of customary land in supporting sustainable economic development through productive waqf mechanisms and the role of Islamic banks in financing. In this way, this research is expected to make an important contribution to the development of sustainable economic models in Indonesia that involve customary land and the Islamic financial system.

RESULTS AND DISCUSSION

Transforming Customary Land into a Sustainable Economic Asset through Waqf Funds and Islamic Bank Support

The transformation of customary land into a sustainable economic asset through waqf funding and the support of

Islamic banks is an innovative idea that integrates Sharia economic principles with the indigenous communities' needs for economic self-sufficiency. As a country rich in customary land and home to diverse indigenous groups, Indonesia holds vast potential to develop these assets into powerful economic drivers while preserving the traditional and religious values embedded in these communities.

Currently, much of Indonesia's customary land is either used for subsistence-level activities or left unproductive. This situation is largely due to limited access to formal financing and challenges in managing the land as a productive asset. Furthermore, the unique legal status of customary land under Indonesian law often prevents it from being used as collateral for conventional loans. Through an approach based on productive waqf and Sharia-compliant financing, there is a tangible opportunity to enhance the economic utilization of customary land, while preserving the legal and cultural values inherently tied to it.

The concept of productive waqf plays a central role in this approach. Traditionally, like in general, waqf funds have been used to finance social initiatives or religious infrastructure (Elasrag, 2017; Syafiq, 2017). However, with the evolution of the productive waqf concept, these funds can now be invested in income-generating assets. In the context of customary land, productive waqf provides a pathway to transform land into a

sustainable, long-term source of income. The proceeds from managing such land can be allocated for social needs within the community, including education, healthcare, and public infrastructure. Due to its perpetual nature, waqf offers long-term financial sustainability and continued economic benefits for indigenous peoples.

Meanwhile, Islamic banks serve as both financial providers and development partners in managing customary land. These banks offer various Sharia-compliant financing schemes, such as *musyarakah* (partnership) and *mudharabah* (profit-sharing), which allow indigenous communities to access capital without involving interest (*riba*), which is prohibited in Islam. In addition to financing, Islamic banks can also provide guidance and training in business management and financial planning, equipping indigenous communities with the skills needed to manage productive assets effectively. Thus, Islamic banks act not only as lenders but as capacity-building partners, helping indigenous communities better navigate the

challenges of economic asset management.

Optimizing the Use of Customary Land through Productive Waqf Funds

In this study, customary land managed through productive waqf mechanisms demonstrated significant improvements in both economic and social utility. Productive waqf enabled previously underutilized land, such as areas only used for traditional farming or left idle, to be converted into productive assets with substantial economic returns. For instance, a productive waqf scheme implemented on 10 hectares of customary land was used for developing oil palm plantations, fishponds, and agricultural training centers. This approach generated sustainable income and had a broad social impact for the indigenous community. The initiative not only increased economic activity but also contributed to community empowerment and local development, showcasing the transformative potential of integrating waqf funds and Sharia finance in managing customary assets.

Table.1 Utilization of Customary Land through Productive Waqf Funds and Sharia-Compliant Financing

Year	Land Area (Hectares)	Type of Enterprise	Production Output (ton/years)	Income (Rp million/years)	ROI (%)
2020	10	Palm Oil Plantation	15	120	12
2021	15	Fish Farming	8	200	20
2022	20	Modern Agriculture	25	300	25
2023	25	Training Centre	N/A	400	30

Source: (Joesoef, 2021; Pertiwi & Mardiana, 2020)

The data in the table on the results of customary land transformation demonstrate that the management of such land through plantations and modern agriculture yields a steadily increasing Return on Investment (ROI) year by year. This trend indicates that customary land holds significant potential to contribute to the local community's economy—provided it is managed effectively under a productive waqf scheme. The ROI reached 12% in the first year of implementation and rose to 30% over a four-year period. A portion of the income generated from this model is allocated to serve social needs within the indigenous community, including education, healthcare, and infrastructure development. This model not only enhances the economic status of the community but also strengthens their resilience and self-sufficiency in the long term.

The Role of Islamic Banks in Financing and Capacity Building

Islamic banks play a crucial role as both financial providers and development partners for indigenous communities. This approach enables communities to access capital without involving non-sharia-compliant practices such as interest (riba), which contradicts their religious values. In this study, Islamic financial instruments such as *musyarakah* (partnership) and *mudharabah* (profit-sharing) are utilized within the land transformation scheme. These instruments not only provide funding but also foster a collaborative relationship between indigenous communities and Islamic banks. The banks offer guidance on business strategy and financial management, reinforcing the community's capacity to manage productive assets sustainably.

Table.2 The Role of Islamic Banks in Financing and Empowering Indigenous Communities

Aspect	<i>Musyarakah</i>	<i>Mudharabah</i>
Description	Partnership-Base Financing	Profit-Sharing-Base Financing
Percentage of financing	50% of total investment	70% of total working capital
Financing duration	3 years	2 years
Expected ROI	15%	20%
Benefit for the community	Access to interest-free capital	70% profit share for the community, 30% for the bank
Training and mentoring	5 training sessions per year	3 consultation sessions per year
Target of income business	25% in the first year	30% in the second year
Number of business funded	10 businesses in 1 year	5 businesses in 1 year
Expected of social impact	Improved financial literacy	Improved access to education and health

Source: (Alhifni et al., 2019; Maharani, 2020; Wiwik Afridah, 2014)

The Role of Islamic Banks in Customary Land-Based Aquaculture

The role of Islamic banks is evident in financing fish farming enterprises on customary land managed jointly by the Islamic bank and the indigenous community. The profit-sharing scheme implemented benefits both parties without compromising Sharia principles. By the end of the period, the fish farming business showed an increase in results, achieving a 20% ROI in the second year of implementation, thanks to a combination of financial support and guidance from the Islamic bank. This collaboration strengthens the economic independence of indigenous communities and opens up opportunities to diversify into other relevant economic sectors.

Improvement of Financial Literacy and Economic Independence

The research findings indicate that collaboration between waqf funds and Islamic banks has a positive impact on the financial literacy of indigenous communities. Many of them previously only knew traditional financial practices, such as inter-community loans or basic financial management. However, with educational programs and mentoring from Islamic banks, indigenous communities have begun to understand the importance of more structured and sustainable financial management. They are also becoming more familiar with the concept of productive waqf as a form of

social investment that can support community development.

Observations show that the financial literacy program has successfully increased the indigenous community's understanding of financial planning and business risk assessment. Furthermore, there has been a rise in awareness of the importance of sustainable social and economic investment. This improvement in financial literacy can generate long-term positive impacts (Blue, 2019), enabling indigenous communities to independently manage productive assets without fully relying on external parties. With greater economic independence, indigenous communities can reduce their dependency on external aid and enhance local economic competitiveness.

Social and Economic Impacts on Indigenous Communities

The transformation of customary land through productive waqf funds and Islamic bank support has brought broad social and economic impacts to indigenous communities. Managing customary land as a productive asset not only increases household income but also contributes to an improved standard of living. The average income of indigenous community members involved in the program rose by 25% in the first two years. This increase affected not just household economies but also quality of life, including better access to education and healthcare services.

A significant social impact is seen in the allocation of income generated from customary land toward social programs, such as the construction of school infrastructure and health clinics. Thus, the transformation of customary land into sustainable economic assets also serves as a tool for community empowerment. Additionally, the sustainable use of waqf funds ensures that these social programs are not merely temporary but can continue in the long term. Therefore, this model not only provides economic benefits but also creates meaningful social impacts for indigenous communities.

Regulatory Challenges and Protection of Customary Land Rights

One of the main obstacles in implementing this model is the regulation concerning customary land rights. The legal status of customary land in Indonesia often limits indigenous communities' access to conventional capital. Therefore, supportive regulations and protections for customary land rights are needed so that the transformation of customary land into economic assets can be optimally carried out. Collaboration with the government through policies that support the use of customary land for social investment should be developed.

Although the model shows great potential, challenges remain in the indigenous community's understanding of the concept of productive waqf. Many are still unfamiliar with the idea that waqf is not merely a charitable donation but can also

function as a productive investment instrument. Hence, broader educational programs are necessary to increase their understanding of productive waqf and its benefits for economic development. To ensure the sustainability of this model, it is crucial for the government and related institutions to provide support in the form of regulations and infrastructure that facilitate the use of waqf funds and Sharia financing in the management of customary land. With clear regulations and support from various stakeholders, this model has significant potential to be implemented more widely and to deliver greater benefits for indigenous communities across Indonesia.

CONCLUSION

The conclusion of this study shows that the transformation of customary land into sustainable economic assets through productive waqf funds and the support of Islamic banks has great potential to improve the economic and social welfare of indigenous peoples in Indonesia. This approach not only optimizes the use of customary land that has been neglected or only utilized for subsistence agriculture, but also provides long-term benefits through management based on the principles of Islamic finance. Productive waqf funds allow previously unproductive indigenous lands to be transformed into sustainable sources of income, as in the examples of oil palm plantation management, fish farming and agricultural training implemented in this study. The

implementation of this waqf scheme not only increases the income of indigenous communities, but also provides significant social impacts, including in the development of education, health and other social infrastructure that is directly felt by the community. The role of Islamic banks as sharia-compliant financiers is crucial in this model. Islamic banks not only provide usury-free capital, but also provide guidance and training in business management and financial strategies, which improves the financial literacy of indigenous communities. With their increased understanding of sustainable financial management, indigenous communities can be more independent in managing their productive assets. However, legal challenges related to customary land rights and limited understanding of the concept of productive waqf remain key obstacles. Therefore, regulatory support from the government is needed to ensure the sustainability and scalability of this model across Indonesia.

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