

CHAPTER 2

GAP ANALYSIS IN *MAQASID SHARIAH* ON THE VISION OF GREEN TECHNOLOGY FINANCING SCHEME (GTFS)

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INTRODUCTION

The Green Technology Financing Scheme or GTFS exists to help incorporate green technology elements in specific projects related to the identified sectors. These projects must be located within Malaysia, utilising local or imported technology. Private companies that could benefit from this financing scheme are producers or users of green technology products or systems. GTFS also provides easier access to financing for those looking to develop sustainable technology. It had an initial total financing of RM1.5 billion, but the amount was increased to RM3.5 billion in 2012 due to overwhelming participation.

While most studies pertaining the Green Financing often indicated the sustainability development that influenced and enhanced the financing. In addition, as the scheme is still new in Malaysia, the government-approved fund needs proper forecasted financing. From the researcher's knowledge, there is a limited study investigating Green Financing for *Maqasid Shariah*. According to Taslima, Maya & Salina (2016), now is the right time to study the Quranic messages and teachings of the Prophet Muhammad (pbuh) to protect this planet and keep from endangering future generations' rights. Hence, we could continuously reapply the