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## Karachi Gets Shariah-Compliant Housing Solution

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Karachi's real estate sector has taken a significant step forward with the launch of a Shariah-compliant home financing solution for a premium residential project. Dolmen Group, one of Pakistan's top real estate developers, has partnered with Meezan Bank to provide Islamic home financing for The Grove Residency, located in Karachi's prime housing zone.

This collaboration is structured around Islamic financial principles and is designed to make luxury housing more accessible to salaried professionals and urban families. The financing package offers extended repayment plans of up to 20 years, with the added benefit of starting monthly installments only after the project reaches completion. Furthermore, eligible buyers can receive tax relief covering up to 30% of the total rental value paid under the financing arrangement.

According to Faisal Nadeem, Director at Dolmen Group, the agreement marks a strong commitment to ethical and transparent home ownership solutions. The Memorandum of Understanding (MoU) signed between Dolmen Group and Meezan Bank formalizes a partnership that combines development expertise with the country's leading Islamic banking framework. 

The Grove Residency is positioned as a high-standard residential project that includes landscaped green spaces, purpose-built prayer areas, recreational facilities, and security-focused design. Its location in a well-connected part of Karachi makes it particularly attractive to professionals seeking lifestyle convenience and secure community living.

The initiative signals a growing trend in Pakistan's real estate market: combining modern urban development with faith-based financing mechanisms. As the demand for Shariah-compliant financial products increases, this project is expected to set a precedent for similar ventures, offering an alternative to conventional mortgage solutions while maintaining ethical financing practices.

Meezan Bank, known for its dominance in Islamic banking in Pakistan, plays a key role in this model, ensuring that all financing structures

adhere strictly to Shariah principles without compromising financial flexibility or consumer protection.

This development not only addresses the market demand for ethical housing finance but may also open doors for broader investor interest in Pakistan's urban residential sector. If successful, the model could be replicated in other major cities, helping reshape the future of homeownership in line with both economic and cultural priorities.

