

## Mangalore: 'EB-5 widens opportunities for Indian investors in US'



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Mangalore, Nov 16, DHNS: The US government has removed many restrictions pertaining to the issuance of visas under the EB-5 category so as to provide more opportunity to Indian investors to invest, said Midwest Centre for Foreign Investment (MCFI) Director of Marketing, International, Donald L Sandusky.

Making a presentation on 'EB-5 Investor Green Cards' at the Kanara Chamber of Commerce and Industry (KCCI) Hall here on Tuesday, Sandusky said that the minimum investment under the EB-5 category has been reduced from \$ one million to \$ 5,00,000. "Investment will be fully refundable except \$10,000. Moreover, investors collectively share 70 per cent of the net income. After six months, the investor may even choose to withdraw from the investment under various scenario.

During the project exit, investors and family can either choose to retain the green card status or apply for US citizenship," he explained adding that spouse and children of the investors are eligible for green cards too.

In the EB-5 Investment Visa, which was launched in 1990, there were several restrictions that investors had to manage business, export and create job in the US. Limited quota of 10,000 a year, laborious documentation, years of waiting and expensive legal fees were some of the impediments in obtaining the visa under EB-5 category. The restrictions were removed by the US government. Now the investors will not be responsible for job creation for US workers. Investors need not wait for long period.

They will be provided with Visa or temporary Green Card within 8-12 months after the investment.

Grandbridge Real Estate Capital Senior Vice-President Gregory Solomons answered the queries during the interactive sessions.