

# PunjiTimes

July-August 2021

WE PLAN, YOU PROSPER

## RESIDENCY OF FOREIGN COUNTRIES BY INVESTMENT



**Meri Punji**  
WE PLAN, YOU PROSPER





Formation of  
Companies, Trust,  
Firm, Society and  
Offshore Entity



Legal  
Matters



FEMA  
and RBI



Will



Corporate  
Advisory



Company Law  
and Secretarial  
Compliances

EXPERIENCE! CREATIVITY! RESULTS!

OUR MISSION IS YOUR  
SUCCESS

Exceeding Customer Expectations

**ACHIEVED BY**  
Doing Things a Different Way

**DELIVERS WITH**  
Speed Quality and Expertise

SOME BUSINESS ISSUES AREN'T  
ALWAYS WHAT THEY SEEM!

**AKG ADVISORY, DOING THINGS  
IN DIFFERENT WAY**

📍 202, Siddhartha Chambers, Near IIT, Kalu Sarai, Hauz Khas, New Delhi-110016.

☎ +91 9891 799 721

✉ [info@akgadvisory.com](mailto:info@akgadvisory.com)

# YOUR TECHNOLOGY PARTNER



Web Hosting,  
E-Mail Management  
and Allied Services



Software  
Process  
Audit



Custom Software,  
Mobile App  
and Allied Services



Data Analysis  
and Management



Payroll  
Management



IT Consulting  
Services

## SIMPLIFYING PROCESSES!

Creating innovative solutions with  
new technologies.

The integration of information,  
design, and technology.

Simplifying complex processes.

☎ +91 7291 987 007

✉ [info@digitalsolutions.co.in](mailto:info@digitalsolutions.co.in)

📍 106, Siddharth Chambers Hauz Khas,  
Kalu Sarai, New Delhi 110016.



# From the Editor's Desk

Globally individuals are seeking planning to settle down permanently in a foreign country. Reasons for this move can vary. For some it is better business environment, for some it is cost of living, for some it is appealing climatic conditions etc.

For a person to permanently settle in foreign country, it is typically necessary to become a citizen of that country because it simplifies matters such as opening bank accounts and owning property. Almost every country around the world offers a pathway to citizenship, though some make it much harder than others. Depending on where you're from and where you're going, you may find it easy to become a citizen or may have a long and arduous path in front of you.

Citizenship by investment is one of the most effective ways to secure an alternative passport in exchange of a dedicated investment. In this edition of Punji Times, we have consolidated the regulatory requirements for some popular countries that an individual would have to comply with to get residency or citizenship. The listed requirements are entry conditions to that country and has no bearing on the present citizenship status of an individual.

Best,  
Team Meri Punji



**Punji (noun/Hindi) - Capital** meaning, wealth in the form of money or other assets owned by a person or organization or available for a purpose such as starting a company or investing.

**Disclaimer**

The opinions, beliefs and viewpoints expressed by the various authors in this magazine do not necessarily reflect the opinions, beliefs, and viewpoints of the owner/publisher. Placing an advertisement in this magazine does not imply endorsement by the owner/publisher. The information/articles given in this edition have been sourced from open-source web. We do not take any responsibility of the correctness of the information as the information may tend to change or differ from time to time. All content in this magazine is for informative purposes only and does not amount to professional advice. The publisher does not seek to influence the reader's financial decision-making in any way whatsoever. Please consult your financial advisor before taking any decision. The intellectual property rights in all material contained in this magazine are owned by Meri Punji IMF Private Limited, and can be reproduced only after obtaining prior written consent.

**VOLUME: 5**

**ISSUE: July-August, 2021**

**PERIODICITY: Bi-Monthly**

**RNI: DELENG/2017/72098**

**PUBLISHER:** Meri Punji IMF Pvt. Ltd.

**EDITOR-IN-CHIEF:** Anil Kumar Goyal

**WEBSITE:** [www.meripunji.com](http://www.meripunji.com)

**EDITORIAL OFFICE:**  
Meri Punji IMF Private Limited  
(Formerly known as P S Management Solutions Pvt. Ltd.)  
203, Siddharth Chambers, Hauz Khas,  
Kalu Sarai, (Adj. Azad Apts.)  
New Delhi-110016

**EMAIL:** [info@meripunji.com](mailto:info@meripunji.com)

**COPYRIGHT:**  
Meri Punji IMF Private Limited  
(Formerly known as P S Management Solutions Pvt. Ltd.)  
All rights reserved worldwide.

**CONTENT SUPPORT:**  
Anil K Goyal & Associates  
[www.akgassociates.com](http://www.akgassociates.com)

PS Awareness and Learning Private  
Limited

**DESIGNED BY:**  
Digital Info Solutions Pvt. Ltd.  
[www.digitalsolutions.co.in](http://www.digitalsolutions.co.in)

**PRINTED AT:**  
Ess Pee Printers  
1/12 and 13 DSIDC Shed, Tigri,  
New Delhi-110062

**PUBLISHED BY:**  
Meri Punji IMF Private Limited  
(Formerly known as P S Management Solutions Pvt. Ltd.)  
203, Siddharth Chambers, Hauz Khas,  
Kalu Sarai, (Adj. Azad Apts.)  
New Delhi-110016

Meri Punji IMF Private Limited does  
not take responsibility for returning  
unsolicited publication material.



July-August, 2021  
**CONTENTS**

AUSTRALIA	6
GERMANY	10
GREECE	14
HONG KONG	16
LATVIA	18
MALTA	20
MONACO	22
NEW ZEALAND	24
PORTUGAL	26
SPAIN	28
SWITZERLAND	30
UNITED KINGDOM	32
USA	34
RESIDENCY CHART	36



# AUSTRALIA

## Australia Business Investment Visa

Australia, the beautiful island country is supported by a strong growing economy. The economy of Australia is dominated by services sectors which include tourism, banking system, real estate, education, retail, recreation, media, and supply necessities among others. 61% of its economy is made up of this sector. Australia is also rich in natural resources and takes the 8th position in the world for natural resources in the country. It has also had the record of being the country with uninterrupted GDP growth. Australia has been welcoming immigrants into the country to fill in their vacancies in various fields and to expand their business prospects by investing in the markets and real estate of the country.

Interested investors have varied investment options at their behest to choose to invest and relocate to Australia.

### 132B Venture Capital Entrepreneur Stream

Immigrants interested to invest in a running business or a start-up in Australia can utilize this stream. This is a permanent visa program.

Under this program, the aspirant immigrant needs to obtain acceptance for venture capital funding from a member of Australian Investment Council. The aspirant needs to raise a minimum of 1 million AUD as Venture Capital Fund from the AIC.

Once you get the Venture Capital funding done, you need to apply for a nomination from Australian State or territory Government.

Followed by such nomination, one can go ahead and apply for your Permanent Residency Permit in Australia.

The aspirant applicant needs to commit for the cause of business he/she wants to take up in Australia. The applicant needs to commit to involve in the day to day working of the running of the business along with making a commitment of investment in the business.

The applicant will have to provide documents proving English language proficiency (IELTS or equivalent tests results as mentioned by the Australian Immigration Council)

The applicant will also have to provide medical certificate from a physician to prove his medical history and character certificate from local police station mentioning his tangibility in the society with zero criminal records.

## 188 Business Innovation And Investment (Provisional) VISA

There are different pathways under this VISA Program. This requires the applicant to submit their Expression of Interest (EOI) through the Skill Select Portal. Such profiles submitted will get nominated by the State or Territory Government Agency or Austrade based on the required qualification under each stream mentioned below. Once the applicant gets nominated, he/she gets an invitation to apply for their Provisional Visa. This is a Provisional Visa program. However, if the applicant complies with the rules under this program, he/she becomes qualified to apply for Permanent Residence Permit through.

### Sub Class 888 (The Business Innovation And Investment Permanent VISA Program)

#### A. BUSINESS INNOVATION STREAM

To be eligible under this program, the applicant will have to

- Obtain a minimum of 65 points in the points based test
- Documents supporting the applicants' business history and successes
- The applicant should have a personal net worth of AUD 800,000 with this VISA one can operate a running or a start-up business.

Through this Visa the applicant can relocate his/her immediate qualifying family along with self.

The applicant, qualifies to apply for the Permanent Residence Permit through Sub Class 888.

With this provisional visa, the applicant can live in Australia for 4 years and 3 months

#### B. INVESTOR STREAM

To be eligible under this program, the applicant will have to

- Invest a minimum of AUD 1.5 million in either real estate or business in Australia
- Prove your personal and business net worth of a minimum of AUD 2.25 millions
- Obtain a score of 65 and above in the points test.

With this visa the applicant can invest in real estate of Australia or invest in a running business or a start-up.

Eligible family members can accompany the applicant.

You can apply for Permanent Residency through Sub Class 888.

The applicant can live for 4 years and 3 months in Australia with this Visa.





## C. SIGNIFICANT INVESTOR STREAM

To be eligible under this program, the applicant will have to

- Invest a minimum of AUD 5 millions in Australian Investments which should be held by the applicant for a minimum of 4 years of time.
- You should get an invitation to apply for the VISA after getting a nomination from the state or territory.
- You should have a genuine intention to relocate to the territory

With this VISA, you could live in Australia for a minimum of 4 years and 3 months.

You can make investments in any part of Australia depending on your interests.

You can apply for Permanent Resident Permit through the Sub Class 888.

## D. BUSINESS INNOVATION EXTENSION STREAM

This stream is for those investors who would want to extend their stay for another 2 years of time. This is an extension to the Business Innovation Stream.

To qualify under this stream

- You must have the Business Innovation Stream VISA

## E. SIGNIFICANT INNOVATION EXTENSION STREAM

This stream is for those investors who would want to extend their stay in Australia for another 4 years of time. This is an extension for the Significant Innovation Stream Program.

To qualify for this stream

- The applicant should hold the Significant Innovation Stream Visa

## F. PREMIUM INVESTOR STREAM

Under this, applicants must be prepared to invest a minimum of AUD 15 million and they should be nominated by the AUSTRADE.

They will have to invest either in business or need to make Philanthropic contributions.

To be eligible under this stream

- You need to invest a minimum of 15 million AUD
- You must be nominated by the AUSTRADE
- You must get an invitation to apply
- You should have the intention to hold on to the investment for the complete period of this VISA.
- You should have a minimum net worth of AUD 15 million.
- Provide documents to prove you have never involved in unscrupulous business activity in the past
- Provide medical certificate
- Provide character certificate
- Provide test result proof about your English Language caliber

With this VISA

- You can bring your family here
- You qualify for applying for Permanent Residence Visa under Sub Class 888
- You can carry on your business or investment plans in Australia

The period of this Visa is 4 years and 3 months. You can apply for an extension post this, or apply for PR under Sub class 888.

## G. ENTREPRENEUR STREAM

To be eligible under this program

- You must have submitted your Expression of Interest.
- If qualified, you must get a nomination from a state or territory
- You must be under 55 years of age
- Your entrepreneurial activity should be backed by a proper plan which should prove that it will comply with the regulations of Australian standards and boards.
- You must get funding agreement for at least AUD200,000 from appropriate designated business house
- Provide proof for your English language proficiency
- Medical certificate
- Character certificate

You can stay in Australia with this VISA program for 4 years and 3 months.

You qualify to apply for Permanent Residence Permit under Sub Class 888.

You can bring your family members to Australia

You can carry out entrepreneurial activities in Australia.

### AUSTRALIAN PREMIUM INVESTOR VISA

- This program is only for high net worth individuals who can prove their net worth and who are highly qualified individuals with bright innovative ideas to implement.
- If the investor is invests a minimum of AUD 15 million he/she will receive their Permanent Residence permit with in a span of 12 months.
- The applicant can bring his immediate family to Australia
- The applicant qualifies to become a sponsorer to invite qualified individuals to relocate to Australia.
- The applicants will have to get nominated by the Government of Australia only to qualify for this program, unless under certain regulations, AUSTRADE can provide nomination.

*Note: Check with latest guidelines before action*





# GERMANY

Germany welcomes business immigrants and offers such individuals a three-year national resident permit with the further right to apply for permanent residence and eventual citizenship. The permit includes a spouse and children below 18 years of age.

While there is no German residence by investment program alone, Section 21 of its Residence Act, allows for temporary residence for individuals from outside of the EU who wish to take up an economic activity in Germany. The law stipulates that residence can be granted only if all of the following are in place:

1. There is an economic interest or a regional need involved,
2. The activity is expected to have a positive impact on the economy, and
3. The foreigner has personal capital or an approved loan to realize the business idea.

In other words, a foreign investor who engages in an entrepreneurial activity that involves making an investment that satisfies the above requirements will be entitled to obtain a resident permit.

Translating this into concrete requirements, such an individual would have to purchase real estate worth a minimum of €250,000 and get engaged in an ongoing regional development project, by making an additional investment of €100,000 for five years. In other words, the total investment requirement is €350,000.

Once the above mentioned contributions are made, a three-year national resident permit is issued to the investor and his accompanying family. During this time, the family members are allowed to take up any employment in Germany while the principal investor-entrepreneur is expected to conduct his specified economic activity. The resident permits also allow the family to visit all the other Schengen countries for up to 90 days per visit in each six month period.



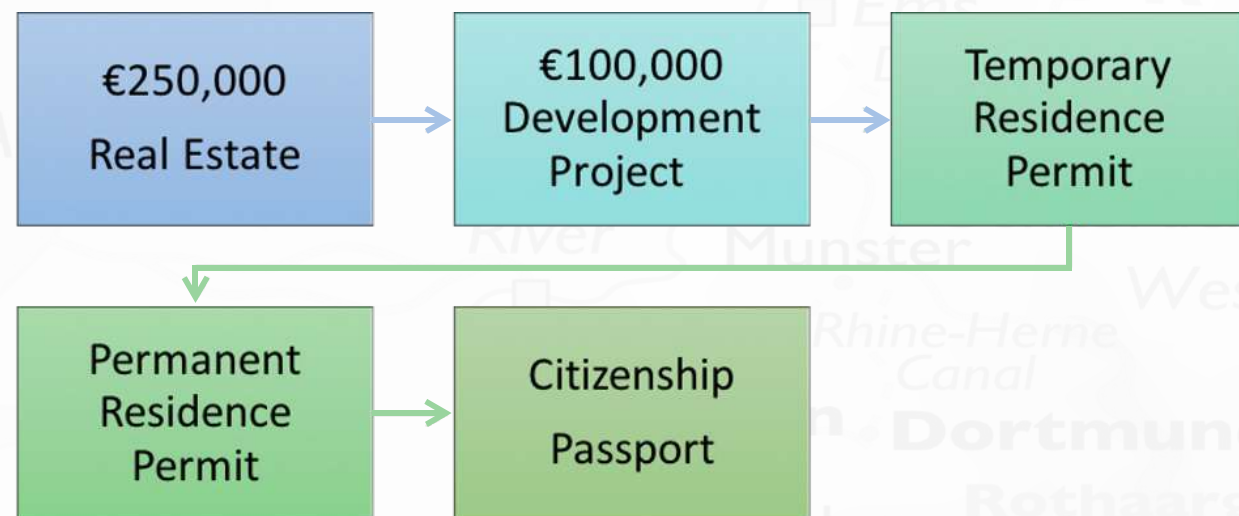


## Settlement Permits On Route to Citizenship

The foreign investor and his family members can apply for their permanent resident status or so-called settlement permits in 21 months if they demonstrate that their German language level is at a B1 intermediate level, or in 33 months if they prove that their German language skills are, at least, equal to A1 basic level. To maintain their legal residence in Germany, they must not leave Germany for more than six months either as temporary or permanent residence permit holders.

## German Citizenship

Finally, after legally residing in Germany for eight years, (or only seven if the applicant passes a special integration course), applicants are allowed to apply for German citizenship and obtain a German passport. A German passport allows visa free or visa on arrival access to 188 countries and grants freedom of movement within the entire European Union. The process is summarized in the chart below:



## REAL ESTATE MARKET IN GERMANY

Growing number of transactions in the real estate investment market, with high activity especially in the residential segment; Real estate market in Germany is booming due to UK draw back in investments after Brexit election.

Demographical development/urbanization, energy efficiency, low interest rates as well as generally solid financing conditions and strong economy are main market.

## OBTAIN PERMANENT GERMAN RESIDENCE WITHIN 3 YEARS

+ POSSIBILITY OF PASSPORT AFTER 5 YEARS !

– Non-EU citizens invest an amount of €350 000 equity in German Real Estate Project and receive 3 years temporary German Residence as a result of their investment, that will be converted into Permanent Residence after 1 more year.

## BENEFITS OF THE PROGRAM

Within only 45 days, obtain a 3 years Temporary Residence upon investment, after which investor receives Permanent Residency.

- Residency can be extended to spouse and children under the age of 18
- If desired, applicant can live and work in Germany, multiple residency is allowed
- Allowance to travel freely across Germany and any country in the EU (Schengen countries)
- Applicant does not need to continuously live in Germany for 3 year period of Temporary Residence status
- Applicant has to enter Germany once every 6 months
- Applicant could sell flat unit after 1 year and project share once Permanent Residence is issued
- Possibility to apply for German passport after year 5 (passport ranking: 1st)



## ENTREPRENEUR RESIDENCY PERMIT

### INVESTMENT BUSINESS MODEL

A Profitable, Exclusive Investment Opportunity in German Real Estate - Sinatra INT. is the exclusive provider of the program.

Invest a minimum of € 700000 in an approved German Real Estate Project and get residency status in 45 days.

### BUSINESS MODEL:

#### APPLICANT SHALL ACQUIRE 2 PROFITABLE INVESTMENT PRODUCTS:

**INVESTMENT 1** - REAL ESTATE: €550000 in a 65 m2 flat unit near the city development project - Earn > 4% p.a. rental return.

**INVESTMENT 2** - DEVELOPMENT FUND: In addition to the Real Estate Investment, the project requires investment of €200000 in the city development shares project - Earn > 7% p.a. rental return.

Both real estate products are located in the region of Cologne.

*Note: Check with latest guidelines before action*



# GREECE

The nation of Greece is a number one tourist destination every year. Its unique cuisine, language, culture, beaches, and architectural wonders including the Parthenon, the Acropolis, and the numerous temples to the ancient Greek gods, attract millions of visitors to explore one of the oldest countries in the world.

Even in the face of the recent global financial crisis, Greece's economy is booming and its service, agriculture, merchant, and tourism industries are continuing to grow.

The nation's economy is the 15th largest in the European Union and it is the 7th most visited country in the EU as well. For these reasons, foreign nationals are turning to Greece as a viable choice for relocation and investment.

## GREECE GOLDEN VISA

### BENEFITS OF THE PROGRAM

- Purchase a property anywhere in Greece or in the Greek islands
- Or A 10 time sharing contract lease of hotel or furnished residence
- Include all family members as long as the ownership of the property is maintained
- Joined ownership is permitted (each co-owner minimum €500,000)
- No physical stay required
- Enjoy the rental income
- Only one visit per year

### INVESTMENT-BASED RESIDENCE

To help spur international investment and to keep pace with its European neighbors, Greece enacted its investment-based immigration program that offers a renewable five-year Greek residency visa to foreign nationals who invest at least €500,000 into residential real estate that is physically located in the country.

One reason why the Greek program is particularly attractive is because this required investment amount is the lowest among the Southern European countries that have their own investment-based real estate programs. Additionally, a foreign investor may purchase multiple properties whose values total €500,000 in order to meet the required investment amount.

### PROCESS FOR OBTAINING RESIDENCE

In order to apply for Greek residence, the applicant must first have a visa valid for entry into the country. The process for this first step is widely dependent upon the foreign national's country of origin as nationals of European Union countries and the United States have different entry visa requirements than other nations.

Once the applicant has entered Greece – regardless of the type of visa used for entry – the national can apply for residence pursuant to the real estate investment-based immigration program. The application for foreign real estate owners contains very few administrative formalities. Additionally, applicant must have a copy of the contract for the purchase of the property (or properties) that are valued at a minimum of 500,000 Euros, along with a notarized statement confirming that the contract meets the requirements for investment based residence in Greece. If the real estate has already been transferred to the investor, the application must contain proof of the title transfer.

The investor submits the application to Greece's Aliens and Immigration of the Decentralized Authority agency. Once the agency Secretary approves the application, the investor and family will receive the residence permit. The permit is initially valid for five years and may be renewed in further five-year increments as many times as the investor desires.

*Note: Check with latest guidelines before action*





# HONG KONG

## Hong Kong Business Investment Visa

## Hong Kong Entrepreneur Visa

### This Entry Arrangement Does Not Apply To:

- Chinese residents of the Mainland and
- nationals of Afghanistan, Cambodia, Cuba, Laos, Korea (Democratic People's Republic of), Nepal and Vietnam

### Eligibility Criteria:

- An application for a visa/entry permit to enter the HKSAR for investment may be favourably considered if
- there is no security objection and no known record of serious crime in respect of the applicant
- the applicant has a good education background, normally a first degree in the relevant field, but in special circumstances, good technical qualifications, proven professional abilities and/or relevant experience and achievements supported by documentary evidence may also be accepted and
- the applicant is in a position to make substantial contribution to the economy of the HKSAR.
- Overseas Chinese nationals holding People's Republic of China (PRC) passports who meet the criteria stipulated in paragraph 3 and normal immigration requirements may apply to enter the HKSAR for investment if
- the applicant has permanent residence overseas or
- the applicant has been residing overseas for at least one year immediately before the submission of application ("overseas" means places outside the Mainland, the Macao SAR and Hong Kong SAR) and that the application is submitted from overseas

### Sponsor in Hong Kong:

- To apply for entry for investment, the applicant must nominate a local sponsor. A local sponsor can either sponsor the applicant as a company or an individual. If the sponsor is an individual, he/she should be
- of the age of 18 or above
- a bona fide Hong Kong resident and
- acquainted with the applicant

*Note: Check with latest guidelines before action*





# LATVIA

Latvia is a modern country that is a part of European Union. This allows Latvian citizens and residents freedom of movement in the Schengen zone granting the flexibility of travel, business and studies for children and young adults.

## **BENEFITS FOR RESIDENTS**

- EU residence card gives visa-free travel within Schengen area
- Right to reside in Latvia
- Five years permanent residency, renewable indefinitely
- Investment required only for the first five years
- Only one day visit per year is required
- Tax only on Latvian source income and remitted income
- Family members can be included

## **ELIGIBILITY**

The main applicant:

- must be at least 18 years of age
- must be a Third Country National, i.e. a non-EU national
- meets the application requirements laid down by Latvian Residence and Visa program
- is in possession of valid travel document as are his dependents
- is able to show at least €50,000 of funds, €9,000 for a spouse and €6,000 for each dependent child
- has managerial expertise (only for foreign board member option)

## **FOREIGN BOARD MEMBER OPTION**

The Applicant has to prove managerial expertise in order to qualify for this option. Applicant will be assigned as a board member in a governmentally approved Latvian company that qualifies to be eligible for this program. The applicant will grant temporary residence, renewable for 5 years after which a permanent residence can be applied for. Family members can be included.

## **INVESTMENT OPTION**

To qualify for Latvian Residency by investment, the main applicant is required to invest €90,000 in equity of a governmentally selected Latvian companies. These shares can be sold after 5 years once the applicant gains the Permanent Resident status. There is a warranty return on investment, based on the project.

*Note: Check with latest guidelines before action*



# MALTA

The island lies in the heart of the Mediterranean Sea, between Europe and Africa. The country is a member of the major international organizations including the United Nations and the Council of Europe, the International Monetary Fund and is a member of the European Union as well as the Eurozone and the Schengen Area. Citizenship obtained under this program grants the rights of full citizenship for life and can be passed on to future generations by descent.

## BENEFITS FOR RESIDENTS

- EU residence card gives visa-free travel within Schengen area
- Right to reside indefinitely in Malta
- Five years permanent residency, renewable indefinitely
- Investment required only for the first five years
- No residence requirement
- Tax only on Maltese source income and remitted income
- Family members can be included

## ELIGIBILITY

### The main applicant:

- must be at least 18 years of age
- must be a Third Country National, ie. a non-EU national
- meets the application requirements laid down by Malta Residence and Visa program
- commits to provide proof of title to qualifying property (which must be held for a minimum 5 year period from the date of issue of the residence certificate)
- commits to invest in qualifying investment (Government bonds or other approved investments announced from time to time)
- commits to pay in full the contribution of €120,000
- is in possession of valid travel document as are his dependents
- has either an annual income of not less than €200,000 arising outside Malta or has in his possession a capital of not less than €900,000

## GOLDEN VISA OPTION

### MALTA RESIDENCY & VISA PROGRAM (MRVP)

## INCOME

The Applicant has to declare an annual income of not less than €200,000 arising outside Malta or has in his/her possession a capital of not less than €950,000

## PROPERTY PURCHASE OR RENTAL

Applicants are required to make an investment in property of at least €640,000 (Malta) or €550,000 (Gozo / South of Malta) or enter a property rental contract for at least €24,000 (Malta) or €20,000 (Gozo / South of Malta) p.a, both on five year contracts.

## CONTRIBUTION TO THE GOVERNMENT OF MALTA

To qualify for Maltese Residency by investment, the main applicant is required to contribute at least €60,000 to Malta, payable on approval

## INVESTMENT IN BONDS

Applicants are required to invest at least €500,000 in Government approved bonds to be kept for 5 years. This is only due on approval.

*Note: Check with latest guidelines before action*





# MONACO

The Principality of Monaco is a sovereign citystate, located on the French Riviera. It has beautiful beaches, Mediterranean temperate climate and the city of Monte Carlo. Celebrities, famous sport stars and wealthy investors are living in Monaco.

## BENEFIT OF THE PROGRAM

- Processing time : one month
- Shengen state member : Travel visa free within the Shengen zone
- No physical stay required
- No income or capital gains tax for non-French residents
- No double taxation agreements
- Permanent residency after 5 years - Citizenship after 10 years
- Secure environment and highest standards of lifestyle
- Favourable tax system for Monaco Residents
- Superb location with Nice International airport 30 minutes by car/10 minutes by helicopter
- Mediterranean Climate
- International environment
- Business friendly
- English widely spoken
- Cote d'Azur and Italy on the doorstep

## ELIGIBILITY

- Main applicant must be at least 16 years old. Possibility of including spouse or partner in a long and durable relationship, children, and parents under certain conditions
- Clean criminal record, verified with the International local police authorities
- A non-EEA national is required to obtain a long stay visa from France before making an application for Monaco residency
- Applicants may apply for residence in Monaco to set up a new business activity or a company in Monaco
- Applicants are required to purchase or rent a property in Monaco
- Proof of sufficient funds to reside in Monaco

## RESIDENCY BY INVESTMENT

### INVESTMENT BUSINESS MODEL

To become a Monaco permanent resident (and ultimately a citizen), the applicant must meet multiple requirements.

First, he must invest a minimum of €2,000,000 – €950,000 of which must be deposited and kept in a Monaco bank. The other €950,000 must be put towards the purchase of a deed of property worth that amount. Additionally, the applicant must also prove to the Monaco government that the national has sufficient bank funds to provide for the national's residence in the country (verified by references from the

national's bank) and that the national has the means to procure adequate accommodations in the country.

Finally, the prospective investor must possess a clean criminal record. After the investor provides this evidence to the Monaco government, an immigration official will conduct a personal interview with the investor. After 5 years of temporary residency, it is possible to become a permanent resident.

Applicant will have to go through an interview for both temporary and permanent residency. As permanent residents, they are eligible to live, work, and travel in Monaco and in ten years they may apply for citizenship (through a process called naturalization) as long as the family spent at least 6 months of every year physically residing in Monaco.

Additionally, as a resident the investor may establish his/her own commercial enterprise in any of Monaco's economic sectors. Some of the country's most successful industries include ship management, private banking, financial services, and asset management.

*Note: Check with latest guidelines before action*





# NEW ZEALAND

## New Zealand Business Investor visa

Lying in the Southern Hemisphere, this sovereign country is made up of 2 main landmasses, the northern and southern island, surrounded by many smaller islands. With a population of less than 50 lakhs spread across an area of 268,000 sq kms, this country is known for the adventurous sides of its population. New Zealand has a stable government and strong growing economy.

New Zealand has multiple pathways to help individuals migrate to New Zealand.

- Entrepreneur Work Visa Program & Entrepreneur Residence Visa
- Migrant Investor Category
- Employee of a Relocating business

### 1. The Entrepreneur Work Visa Program

To aid innovative thinkers to run their business or invest in the country New Zealand introduced, **New Zealand Entrepreneur Work Visa Program**.



As per this program, you will be first moving to New Zealand following which you will get to invest/purchase a running business there or start your own business. Over a period of time, if you ensure to comply with the regulations in New Zealand, you become eligible for residency permit in New Zealand.

- Investment Requirement – a minimum capital of NZ \$100,000. Does not include your working capital.
- Factor scaling points- should obtain a minimum of 120 points in the factors which would directly relate to the success of your business plan in New Zealand. Below are mentioned few factors, that can aid you in building your profile as required
  - Specific proposed business plan
  - Provide documents supporting your claim of no insolvencies filed by you or your family or business partners during the past 15 years.
  - Provide documents supporting your claim of running clean business with non-fraudulent practices
  - Provide documents supporting your health
  - Provide a certificate from local Police mentioning your clean character (no criminal records)
  - Achieve the English language bench mark as required.

While Entrepreneur Work Visa is valid for 3 years of time, if compliance goes smooth, you would be eligible for permanent residency there. This Visa is approved in 2 stages – the start-up stage and the balance-stage.

During the Start-up Stage, you will get your Entrepreneur Visa Approved for a period of 12 months, during which you need to set up your business in New Zealand and get it running.

The Balancing stage is for a period of 24 months. This stage of Visa will be approved, only when satisfactory supporting documents relevant to your business showing the steps taken to establish are shown. These includes statements like certificate of incorporation, property purchase/leased documents, invoices relating to purchases towards the implementation of business etc. The documents should also show evidence of building of equipment required.

The applicant must be 100% involved in the running of the business. It would be helpful, if the applicant has enough experience in senior management.

Such applicants who have successfully implemented and utilized this work visa become eligible for Entrepreneur Residence Visa. Such business should have significantly helped New Zealand and should have provided employment for its local population.

### 2. Migrant Investor Visa program

This category has 2 pathways. The INVESTOR PLUS pathway and INVESTOR pathway.

Both of the pathways will ensure you to obtain Residency in New Zealand, if you comply with the rules of the programs.

The Investor Plus pathway requires that you invest a minimum of NZ \$10 million which needs to be maintained for a minimum of 3 years. During the 3 years of maintenance, it is required that you live in New Zealand for a period not less than 44 days in every year of the last 2 years. Irrespective, you need to submit documents supporting your character and your health. You need to achieve the language proficiency as needed.

The Investor pathway requires that you be below 65 years of age, with a minimum business experience of 3 years. You will need to invest NZ \$1.5 million in New Zealand which needs to be maintained for 4 years. You should have a backup of additional NZ\$ 1 million. During the 4 year investment period, you will have to live in New Zealand for a period not less than 146 days every year in the last 4 years.

### 3. Employee of a Relocating Business

This category of immigration was introduced to help business relocate or open a branch in New Zealand. This category helps the management representative obtain residence in New Zealand to do the proceedings as would be required.

Such an applicant should be a key personnel in the business. He/she should provide documents supporting his/her health and character. The applicant needs to fulfil the language requirements. Such an applicant should not have been qualified or applied for other residence programs.

*Note: Check with latest guidelines before action*



# PORTUGAL

Portugal is a country in southwestern Europe on the Iberian Peninsula. The Atlantic archipelagos of Azores and Madeira are part of Portugal and occupy strategic locations along western routes to the Strait of Gibraltar. Portugal is bordered by Spain and the Atlantic Ocean. The geography is mountainous north of the Tagus River. The government system is a republic; the chief of state is the president, and the head of government is the prime minister. Portugal has a service-based mixed economy in which the government has privatized many state-controlled firms and liberalized areas of the economy.

## PORTUGAL GOLDEN VISA

Being a member state of the European Union, Portugal Residency offers open access to live, work, travel and study, including the opportunity to avail country's healthcare and consumer rights. The Portugal Golden Visa is a legal naturalization program based on the law and guaranteed by the Government since 2007.

Portugal has established the Golden Residence Permit Program under the Law of 4th July 2007, Act 23/2007, which was further amended by the Law of 9th August 2012, Act 29/2012. This program serves to grant investors a right to reside in Portugal. The residency period is for one year, and may be renewed for a successive period of two years.

The Golden Visa program in Portugal has proved to be the most popular scheme in Europe with investors attracted to its flexibility and benefits. Launched in 2007 the program has been actively promoted internationally by the Portuguese government.

## BENEFITS OF THE PROGRAM

- Residency of a European Union member country
- EU Residency in 45 days, PR in 5 years, citizenship after 6 years
- Total freedom to move in the Schengen countries
- Only 7 days visit a year in Portugal, one of the lowest of all EU countries
- Possibility of investment in Fixed Deposit, Real Estate or a Business
- No need to renounce your current citizenship(s)
- Ranked 4th best passport in the world for visa free travel after UK and US(without 6 months annual residency requirements)

## INVESTMENT OPTIONS

### REAL ESTATE ACQUISITION

- Acquisition of Properties above €950,000 purchased, to be completed before the application for residency permit
- Properties should be acquired free from any charges or mortgages for the
- €950,000, but the residual value can be financed

- Possibility of co-ownership with each co-owner making an investment of a minimum of €950,000
- Promissory Contracts of Purchase and Sale for the initial investor residency application, provided that a deposit of a minimum of €950,000 is paid. In this event, the purchase of the property needs to be selected until the time of the first renewal of the residency permit
- The properties acquired can be freely rented and let for commercial, agricultural and tourism purposes
- Investment incentives if the unit is more than 30 years old, or if it is in a rural area

## CAPITAL TRANSFER

Transfer of capital above €2,000,000, any type of business or company or do a bank deposit for income.

## HOTEL SHARE INVESTMENT

### THE INVESTMENT QUALIFIES FOR PORTUGUESE GOLDEN VISA

The total Investment amount will be divided in 32 fractions of €700.000 each. The 32 Investors will be co owners of the entire property, including the condo areas, shop, restaurant, spa, parking and apartments.

- Government Incentives
- Real Estate Transaction Tax Exemption (IMT)
- Annual Property Tax Exemption (IMI)\*
- Portugal 2020 funds support from the EU \* Estimate
- Permanent Residency Plan
- Guarantee a 4% rental, starting from the 1st year of Operation Funds return guarantee after the 1st year

*Note: Check with latest guidelines before action*





# SPAIN



A survey by The Expat Insider has ranked Spain 7th-best in the world for foreigners according to criteria including quality of life, finance, ease of settling in and work-life balance

The Spanish golden visa program offers a real estate investment route to gaining residency in Spain. The program in Spain has been in operation since September, 2013. Government fees are low and the process is fast. It is ideal for residency but less so for those requiring a second passport.

## IS IT FOR INVESTMENT AND RENTAL OR LIFESTYLE?

There are many offers on the market from developers and banks but location and property type is critical for the success of the investment. Applicants gain the right to live in Spain with the golden visa although there is no requirement to do this.

There is no minimum stay requirement. With the residency card all family members will have freedom to travel to and throughout the EU Schengen visa zone with ease and without further visa applications.

## BENEFITS OF THE PROGRAM

- Investments can be made through a company as long as the company is not based in a tax haven and an applicant has a full control of the company
- Property can be owned by company, can be sold and sublet
- Property investment can comprise of several properties of residential, touristic, rural, commercial or industrial nature and rural land, developed land, buildings under construction, or decrepit buildings
- Financing of a property via mortgage is allowed above the minimum €950,000 threshold providing that an investor uses at least €950,000 of his own funds.
- Permanent Residence after 5 years - Citizenship for life after 10 years of residence
- Visa free travel within the Schengen Area
- Dual citizenship allowed
- Visa free access to 174 countries

## INVESTMENT OPTIONS

### REAL ESTATE - GOLDEN VISA

The main applicant purchases real estate valued at a minimum of €950,000, and pays €9,500 in Government fees for the first year of Schengen Visa; each renewal is subject to €6,000 in Government fees. In addition to the main applicant's settlements noted above further charges apply of any dependents participating in the program.

Any additional two applicants on this program will settle €20,000 in Government fees for the first year of the Schengen Visa; each subsequent renewal costs EUR 9,000 in Government fees.

Any additional three applicants pay EUR 23,000 in Government fees for the first year of the Schengen Visa, each renewal costs EUR 16,000.

Any additional four applicants pay EUR 40,000 in Government fees for the first year of the Schengen Visa, each subsequent renewal costs € 20,000.

The program requires applicant to pay 12-14% tax for the real estate in addition to notary expenses and registration fee.

### CAPITAL TRANSFER

The main applicant invests a minimum of € 1,000,000 in stock, shares, and companies in Spain with evidence of this investment via an up-to-date certificate issued by the commercial registry confirming the transfer of capital.

### GOVERNMENT BOND

The main applicant invests a minimum of € 4,000,000 in Spanish government bonds with proof of this investment in the form of an up-to-date certificate issued by the relevant financial authority confirming the investment. Please contact us for an accurate quote regarding additional settlements.

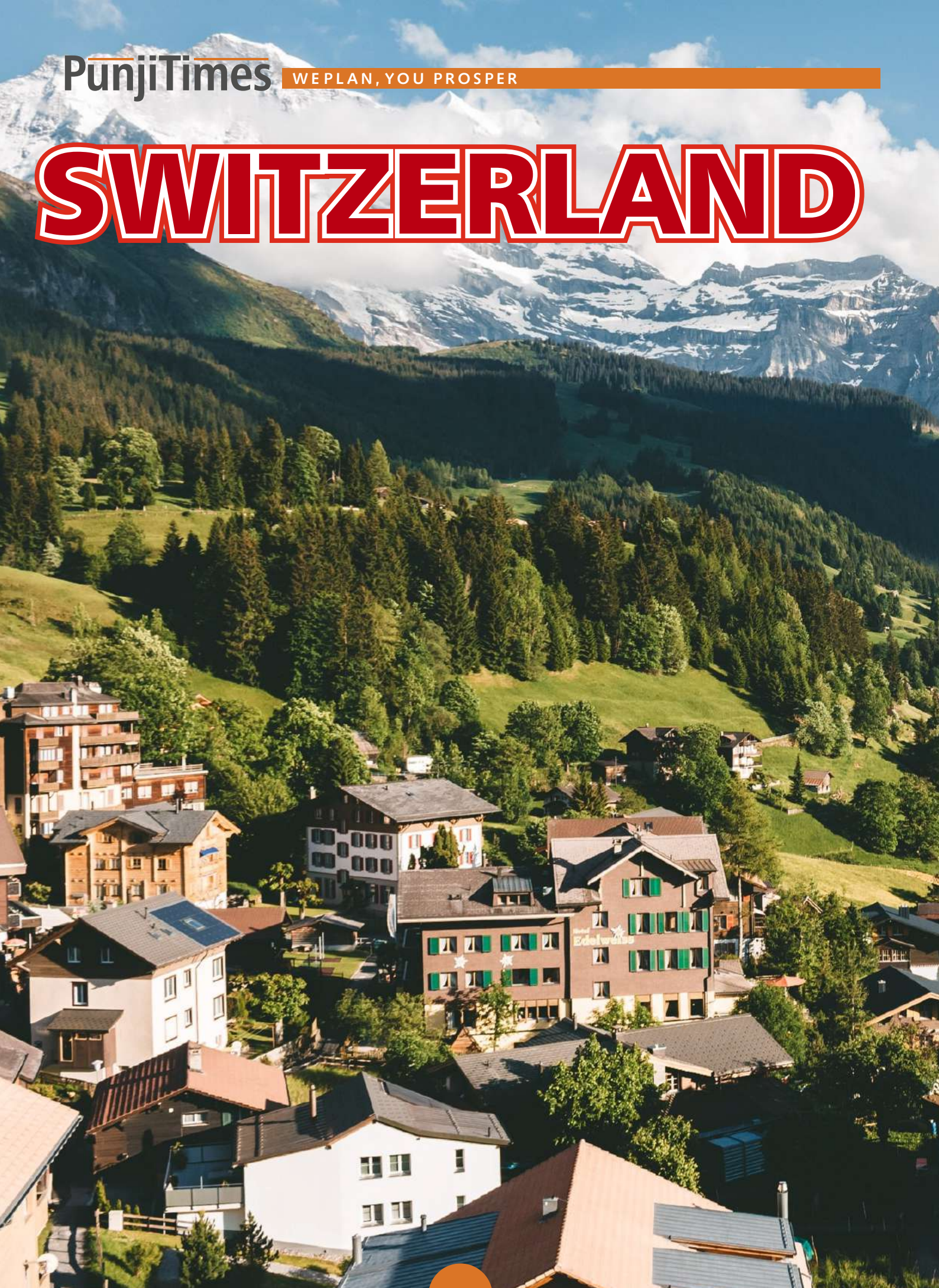
### LUCRATIVE WORK VISA

The applicant can apply for a residence and work permit as a self-employed worker, which enables a foreign citizen to reside in Spain as a self-employed worker. In order to do that, the foreign citizen has to register himself as a company in Spain. The visa process, foreigner registration process, set up of company and any tax report or work generated on the process is all covered in the process.

*Note: Check with latest guidelines before action*



# SWITZERLAND



Switzerland is as famous for its chocolate as it famous for the banking, business and people.

The country attracts people by so many aspects that it is hard to name them all in one sentence. Nature, cheese, watches, cleanliness, prudence and so many other words are associated with mountainous Swiss.

Switzerland is the most immigrant friendly country in the world and has been a dream destination for the very rich and wealthy for very high standards of living, world class infrastructure, safety, political neutrality, retirement and attractive destination investment.

## SWISS RESIDENCY

### TWO ROUTES TO SWISS RESIDENCE PERMIT (non eu nationals):

- 1. THE SWISS LUMP SUM TAXATION:** is best suited for ultra wealthy individuals or retirees.
- 2. SWISS BUSINESS IMMIGRATION:** the Swiss company formation is ideal for investors and enterprises who wish to setup a Swiss company and gain residency by self-employment.

### BENEFITS OF THE PROGRAM

- Travel visa free in Europe
- Privacy and Freedom
- Ideal for Retirees and Wealthy families
- Investment or purchase of Real estate property
- Choice of Swiss Canton, Location
- Swiss residence permit gives visa-free access to the entire Schengen Area of Europe

## ELIGIBILITY

### For non EU residents: FOR RETIREMENT PURPOSES:

- Over 55 years old
- Financial self-sufficiency
- Live in Switzerland most of the year
- Proof of genuine link to Switzerland

### FOR INVESTMENT PURPOSES:

- Invest €898,000 in a company
- Live in Switzerland most of the year
- Proof of genuine link to Switzerland

### FOR BUSINESS PURPOSES:

- Relocate a business to Switzerland
- Hire locals

## BUSINESS MODEL

Switzerland is a very expensive country and only suited

for ultra high net worth clients. Minimum USD 1 million, before applying for Swiss residence program (business or lump sum).

### 1. SWISS LUMP SUM TAXATION

Applicant must pay a fixed fee "Swiss residence program", where it is possible to get residence permit in Switzerland, upon paying a `annual lump sum taxation` fee – a minimum of CHF 500,000 (€ 468,000) yearly or more, depending on Swiss canton except Zurich. This annual tax fee may go up to CHF 2 million (€ 1,8 M ) or more depending on the canton and it is irrespective of family size, worldwide income or assets. The applicant will have to pay lump sum tax in order to maintain his residency for 10 years in order to become a permanent resident. Under the lump sum taxation, there is no need to declare worldwide income and assets.

Rule of thumb, the Lump-sum taxation is calculated based on 5 times the annual rental income or the annual living expenses, which ever is higher. For example lets say that you have rented the apartment for CHF 20'000 a month and your total living expenses comes to CHF 400'000 annually. The monthly rental of CHF 20'000, becomes CHF 240'000 yearly and then multiplied by 5 becomes CHF 1'200'000. Since CHF 1'200'000 is higher than that of yearly living expenses, at 30% of CHF 1'200'000 comes the payable tax CHF 360'000 annually.

Most popular Swiss cantons for this program are Appenzler, Bern, Geneva, Fribourg, Graubunden, Jura, Nidwalden, Schwyz, St.Gallen, Vaud ,Valais, Lucerne, Slothurn, Obwalden, Thurgau, Ticino, Zug.

### 2. SWISS BUSINESS IMMIGRATION

Non-EU nationals can qualify for Swiss residence permit upon starting a new business or enterprise in Switzerland with a minimum turn over of at least CHF 1 million or more.

It usually takes about 3-4 months to get a residence permit in Switzerland. Foreign citizens who have a Swiss residence permit, are allowed to buy real estate property such as apartment or a home, without the need for prior approvals in Switzerland.

*Note: Check with latest guidelines before action*



# UNITED KINGDOM



## WHY CHOOSE THE UK?

Being granted residency status in the UK gives you access to a world of exclusive benefits, including:

A multi cultural society represented by large cultural and ethnic communities; A superior standard of education, a broad network of state and private schools, and more than 150 universities and higher education institutions; One of the best free medical care services in the world.

## IMMIGRANT INVESTOR VISA

Offered through our joint venture with a UK-authorized financial institution, the UK Immigrant Investor Program is a three-tiered system enabling people who invest at a higher level to be granted residency sooner.

## QUALIFICATION CRITERIA

In addition to making a financial investment, applicants must also meet the following requirements:

Be able to maintain and accommodate yourself and any dependents without taking employment (outside of self-employment or business);

Make the UK your main home. You will need to spend at least 50% of your time there (6 out of 12 months) to maintain your visa status.

## APPLICATION PROCESS AT A GLANCE

Applicants must invest no less than 75% of the specified investment amount of their capital in the UK by way of UK government bonds, share capital or loan capital in active and trading UK registered companies. The remaining 25% should be invested in the UK either by purchasing assets or by maintaining the money deposited in a UK regulated financial institution.

As shown in the table below, the higher the investment (and therefore the net personal assets required), the faster the applicant will obtain their stay for settlement (ILR).

### Option 1

FULL INVESTMENT: £4 million  
STAY FOR SETTLEMENT (ILR): 5 years

### Option 2

FULL INVESTMENT: £10 million  
STAY FOR SETTLEMENT (ILR): 3 years

### Option 3

FULL INVESTMENT: £20 million  
STAY FOR SETTLEMENT (ILR): 2 years

## ENTREPRENEUR VISA

STAGE ONE - INITIAL VISA REQUIREMENTS  
DURATION - 3 YEARS AND FOUR MONTHS

The applicant is required to show that:

1. They have £400,000 available to invest in the UK
2. The funds have been available for at least 90 days (unless being provided through third party funding)
3. They have a detailed business plan which confirms the viability of the plan and the suitability of the applicant as an investor
4. They have basic English language skills at CEFR level B1 (IELTS 4.0 or above) on applying
5. In addition to the £400,000 the applicant has to show additional maintenance funds of £7310 for the main applicant with an additional £1890 for each dependent applying that have been held for a consecutive 90 day period
6. A visa is granted for three years and four months.

## STAGE TWO - EXTENSION VISA REQUIREMENTS DURATION - TWO YEARS

The extension of the visa can be applied 28 days before expiring. The applicant must still show the following to ensure an extension is granted

1. Be appointed a Director or register as a self-employed person with HMRC within 6 months of arrival
2. Invest the £400,000 in a new or existing business and then spend the £400,000 on the business
3. Show that the investment has generated two full time jobs (for a period of 12 months in the initial three year period that the visa is granted).

## STAGE THREE - INDEFINITE LEAVE TO REMAIN REQUIREMENTS DURATION - ONE YEAR

Once the extension has been granted for a further two years the applicant is entitled to apply for permanent residence also known as 'indefinite leave to remain' after remaining in the UK for five years.

1. The applicant is required to show that:
2. They have been in the UK for at least 180 days per year in the five year period
3. That they have generated two full time jobs for a twelve month period in the second half of the five year period (can be the same two positions originally created)
4. They have completed the Life in the UK Culture test
5. They have no criminal conviction.

## STAGE FOUR - NATIONALITY DURATION - ONE YEAR

The applicant will be eligible to apply for British Nationality after completing 6 years residency in the UK. Aside from the above the applicant must also ensure that have spent no more than 450 days outside the UK in the last five years with no more than 90 days absent in the last 12 months.

*Note: Check with latest guidelines before action*



# UNITED STATES OF AMERICA



## USA EB-5 Visa

The land of innovations and of Entrepreneurs, USA has been a pioneer in inviting immigrants into the country. The country invites temporary skilled professionals, permanent skilled professionals, investors, business enthusiasts and real estate investors. It offers many pathways to address these streams.

EB 5 program is for those business enthusiasts who would want to invest in the USA which ensures job creation for a minimum of 10 locals there. Termed as the "Land of the Free", USA is a strong economy growing every year.

The US EB5 Program or EB-5 Investor Immigrant Visa Program started in the year 1990. Through this VISA category, eligible investor immigrants can become lawful permanent residents or the GREEN CARD holders. The current requirement for the Targeted Employment Area or TEA, to be eligible under the program is an investment of \$900,000 post November 2019. Till that period the requirement is a minimum of \$500,000. This program is intended to increase the foreign direct investment in the area to help economic growth.

This program is one of the 5 Employment-based (EB) Visa programs and it is the 5th category.

The primary applicant along with spouse and children up till the age of 21 years can apply together under this category.

The rule is that the investor will have to generate a minimum of 10 jobs for local population.

The investor and his family, when the application gets passed, will be provided provisional/conditional Residency Permit for 2 years.

90 days prior to the expiry of the conditional Residency permit, the applicant has to provide documental evidence proving that the investment amount has been deposited and the 10 jobs created are continuing with substantial support.

### New Regulations from November 2019

The US Citizenship and Immigration services (USCIS) declared the below changes, with effect starting 21st November 2019

- Investments in general area- \$1.8 million. (Earlier \$ 1 million investment)
- In TEA or certain rural areas the minimum investments has been raised to \$900,000 (Earlier \$500,000 investment)

Post-recession in 2008, it was these Foreign Direct Investments which helped the country to rebuild. A lot of Asian millionaires took special interest in the US for investing there.

Investments can be made in either one of the following

- Real Estate of the country
- Purchase an existing business
- Invest in a running business. This investment should lead to a minimum of 40% increase in the net worth of the business while also increase in the number of job creations.
- Start a fresh business.

Investments should be made into a commercial enterprise which include either a Sole proprietary Concern or a Partnership or holding company or a joint venture or a corporation or a business trust or any other entity. Such investments should be made for profits.

To maintain the Green Card, it is required that the holder lives in USA for not less than 6 months every year.

### Benefits of US Green Card

- Successful applicants will be granted US green card along with their spouse and children less than 21 years of age
- This program doesn't need the applicant to have any language proficiencies neither has age limitations.
- The family can live and work in any part of US with children getting access to education in USA.
- This is one of the rare programs which doesn't need day to day involvement of the investor in the running of the business.
- An investor holding US PR (Green Card) and the family, qualifies for US Citizenship in 5 years of having obtained the Green Card.

*Note: Check with latest guidelines before action*



RESIDENCY

CHART

CARRIBBEAN CITIZENSHIP							
DOMINICA	3 MONTHS	\$4,40,000	\$2,00,000	≤ 30 / ≥ 55	127	-	NO
GRENADA	3 MONTHS	\$7,50,000	\$3,00,000	≤ 30 / ≥ 55	131	-	NO
ST LUCIA	3 MONTHS	\$6,00,000	\$2,00,000	≤ 25 / ≥ 55	132	-	NO
ANTIGUA	4 MONTHS	\$8,00,000	\$2,50,000	≤ 28 / ≥ 65	140	-	5 DAYS
ST KITTS & NEVIS	3 MONTHS	\$4,40,000	\$3,00,000	≤ 30 / ≥ 55	141	-	NO
EUROPEAN CITIZENSHIP							
CYPRUS	6 MONTHS	€3M	-	≤ 28 / ≥ 65	163	-	2 VISITS
MALTA	13 MONTHS	€1,000,000 - 1,300,000		≤ 25 / ≥ 55	173	2 WEEKS	3 WEEKS
RESIDENCY PROGRAMS   GOLDEN VISAS   INVESTOR VISAS							
UAE	NA	AED 1M	-	18	140	-	1 DAY PER 6 MONTHS
SPAIN	10 YEARS	€10,00,000	-	25	178	5 YEARS	1 WEEK
MALTA	7 YEARS	€5,00,000	-	NO AGE LIMIT	173	2 MONTHS	NO
LATVIA	8 YEARS	€2,00,000	-	18	170	5 YEARS	1 DAY
PORTUGAL	6 YEARS	€7,00,000	-	26	177	5 YEARS	1 WEEK
UK	6 YEARS	£ 400K / 4M	-	18	177	5 YEARS	6 MONTHS
USA	6 YEARS	\$10,00,000	-	18	176	15 MONTHS	6 MONTHS
NEW ZEALAND	7 YEARS 5 YEARS	NZ\$ 400K NZ\$ 1M	-	18 24	173	3 YEARS 6 MONTHS	6 MONTHS
GREECE	7 YEARS	€5,00,000	-	21	174	5 YEARS	NO

\*\*\*\*AGE LIMIT FOR FINANCIALLY DEPENDENT CHILDREN ONLY / AGE LIMIT FOR FINANCIALLY OR PHYSICALLY DEPENDENT PARENTS ONLY

Note: Check with latest guidelines before action

\*\*\*\*\* ALL THE ABOVE PRICES ARE SUBJECT TO CHANGE





**Meri Punji**  
WE PLAN, YOU PROSPER



Every individual is unique and so are his or her investment needs. Investment planning must always be aligned with one's goals. Hence, our approach is to help you chalk out an investment strategy that is best fit for 'you'.

We see ourselves as educators rather than advisors. Our endeavor is to build awareness about the various kinds of investment products in the market. After all, an informed decision is always a better decision.

[info@meripunji.com](mailto:info@meripunji.com)

203, Siddharth Chambers, Hauz Khas, Kalu Sarai, (Adj. Azad Apts.), New Delhi - 110016

[www.meripunji.com](http://www.meripunji.com)