

# 'PM's schemes may counter slowdown'

TIMES NEWS NETWORK

Mumbai: Banks expect the interest subvention on loans for affordable homes and home extensions and small enterprises to counter the slowdown caused by monetary contraction following demonetisation. The impact of the schemes is expected to be felt in lending and on the overall economy in the first quarter of FY18.

"Today 45% of bank loans is going to only 300 companies. The extreme concentration of bank credit on the top end of the corporate sector has begun to border on the ridiculous," said Rajiv Lall, MD and CEO, IDFC Bank. He said the PM's announcements would help rebalance this by encouraging loans to small business where the framework has already been created with the help of payment systems and bank accounts. "From our perspective this is extremely positive and will help us further in penetrating the segments we serve.



With these announcements, the challenges that all faced following demonetisation will clearly be history," said Kapil Wadhawan, chairman and MD, Dewan Housing Finance Cor-

poration. Indiabulls Housing Finance vice-chairman and MD Gagan Banga said subsidised home loans would find many takers as the EMI cheque would now be smaller than the rent cheque.

"This is a tremendously positive announcement coming on the back of many directed steps to realise the 'Housing for All' objective. This, with the credit guarantee for SMEs, will ensure small business owner and the middle-class salaried customer will progress in their business and move out of rented homes to own their own house," said Banga. "The measures announced by the PM encouraging housing for lower-income groups will reinvigorate the sector and go a long way in aiding financial inclusion," said Shikha Sharma, MD and CEO, Axis Bank. Using RuPay cards for rural loans instead of Kisan Credit Cards was a much more efficient way of credit delivery and would boost digitisation, she said.

# BJP forms government in Arunachal Pradesh

TIMES NEWS NETWORK



**FLIP-FLOP:** CM Pema Khandu and 32 MLAs joined BJP even as PPA accused BJP of hijacking its MLAs to seize power

Itanagar: The BJP on Saturday captured power in Arunachal Pradesh after 33 of the 43 People's Party of Arunachal (PPA) MLAs, including chief minister Pema Khandu, joined the saffron party. This is the second time in 13 years that the BJP is in governance in this politically volatile border state.

Khandu paraded the legislators before speaker Tenzing Norbu Thongdok, who accepted the merger. With this, the BJP has 47 MLAs in the 60-member house, including an associate member and an Independent. The PPA has 10 MLAs and Congress, three. The speaker is among the leg-

islators who joined BJP. "The lotus has finally bloomed in Arunachal. The people of the state will see the dawn of development in the new year under a new government," Khandu said.

Explaining the legislators' decision to merge with

the BJP, the chief minister said PPA had treated them in an undemocratic manner.

"We saw several years of misrule by the Congress. We then joined PPA with the intention of bringing the state on the path of progress and prosperity. There, too, we found a similar state of affairs. The party president treated us undemocratically. So our MLAs decided to join the BJP for the overall progress of the state," Khandu said.

As on Saturday, the saffron party is ruling two of the seven Northeast states — Assam and Arunachal. In Nagaland, the ruling Nagaland People's Front (NPF) is part of the NDA.

# Boost for entrepreneurs, STEM graduates

► From P 1

In general terms, this certification process, which is a protectionist measure, requires the employer to determine whether US workers are available for the job.

The AAO in its decision, dated December 27, has redefined the existing tests for obtaining an NIW. These tests were perceived as subjective and often resulted in similar applicants being treated differently — with a denial of an NIW in one case and a grant in another.

In its order, the AAO states: USCIS may grant an NIW if the applicant demonstrates that his or her proposed endeavour (activity) in the US has both substantial merit and national importance.

"The decision provides for a more flexible legal standard that can be applied for individuals who are entrepreneurs, as well as those who are involved in occupations geared to-

## OUT WITH THE OLD

Old subjective tests (NYS DOT case)	New tests (Dhanasar case)	Impact
▶ The applicant's area of employment is of substantial 'intrinsic' merit	▶ The applicant's proposed endeavour has both substantial merit and national importance	▶ Removal of the term 'intrinsic' will reduce subjectivity
▶ Proposed benefit from the applicant's endeavour (activity) is 'national in scope'	▶ The applicant is well positioned to advance the proposed endeavour	▶ It is a test focused on skills and qualifications of the applicant and offers more clarity
▶ National interest would be adversely affected if a labour certification was required	▶ On balance, it would be beneficial to the US to waive the requirements of a job offer & labour certification	▶ A more balanced approach, which favours entrepreneurs and qualified applicants

wards science, technology, engineering and mathematics (STEM)," says David H Nachman, managing attorney, at NPZ Law Group.

In this case, Dhanasar (name as appearing in the decision), a researcher and educator in the field of aerospace engineering, sought an NIW. This petition was denied by the director of the Texas Service Centre resulting in the matter coming up before the AAO. The appeals office had a

relook at the existing framework, redefined the tests and granted the NIW. While it appears that the applicant is of Indian origin, the same could not be directly affirmed.

NIW was introduced by the Immigration Act, 1990, but conditions for obtaining the waiver were not explicitly set down in the law. "About a decade later, the New York State Department of Transportation (NYS DOT) case laid out a legal standard

which required that the applicant seeking an NIW benefit the nation as a whole. This case made a subjective determination that the applicant needed to prove that the benefit of waiving the labour certification outweighed the nation's interest in the labour certification process. The new decision sets out a completely different analysis and it does not require the arbitrary subjectivity set forth in the NYSDOT case," explains Nachman.

"A key point is that now USCIS will perform a balancing test on whether it would be more beneficial to the US to waive the requirement of a job offer and thus of a labour certification," explains Rajiv S Khanna, US-based immigration attorney at Immigration.com (see graphic). "Apart from offering speedier process in the path towards a green card, NIW holders can also avail of an unlimited H-1B extension, and their spouses can apply for work authorisation. Normally, the USCIS does not consider itself bound by a decision of the AAO. But this decision is binding. It has been so adopted by the USCIS," adds Khanna.

## Just one con call centre in Guj contacted 4.5L US citizens: Cops

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Ahmedabad: The cyber cell of the Gujarat crime branch has received call details from US-based voice-over internet protocol (VoIP) service providers to aid its investigation in the call centre scam case.

The documents reveal that 4.5 lakh US cell numbers were contacted by callers from just one call centre, Lac Art El Infotech, operating from an office complex in Bodakdev. The call centre was operated by Sandeep Dhavda and Hitendra Rajvani in partnership with Thomas Patel.

"If numbers of US citizens contacted by one centre are anything to go by, the total number of American citizens contacted by several call centres could run into crores. It is estimated that of 100 calls made, 20% fall prey to the fraudsters. If we go by this estimate, 80,000 US citizens could have been cheated by just this one call centre," said a senior crime branch official.

# Change of guard: Sasikala takes over as AIADMK chief

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CHINNAMMA IN CHARGE

Chennai: For 33 years, she lived in the shadow of J Jayalalithaa, in silence. Then, on Saturday, V K Sasikala spoke for 22 minutes, leaving the AIADMK leadership convinced: The queen is dead. Long live the queen.

For many in the 45-year-old party, it was the perfect New Year gift — the loyal Chinnamma in place of the benevolent Amma. Taking charge as the sixth general secretary of the party, Sasikala made it clear that she needs the cadre more than they need her: "I accept this responsibility with the confidence that crores of party cadres will stand by me," she said.

Having undergone a subtle yet unmissable makeover — her blouse a cut up her nape, her hair now in a chignon — Sasikala was at once emotional and resolute. "We must proceed at the same speed with which Amma ran the party ... We will take the party forward in the same military discipline that Amma maintained," she told the gathering of party

leaders. Her speech in Tamil was punctuated — 52 times to be precise — by the name 'Amma.' The serving CM's name found no mention.

Sasikala said under her leadership the party would uphold the ideals of former CMs C N Annadurai, MGR and J Jayalalithaa. "They will be our icons. No one else will gain prominence here," she said. The speech opened on an emotional note. "When those who spent just a few seconds or met her for a few minutes are grieving, I, who have spent 33 years with her cannot describe my emotions," she said. "For 33 years I attended several meetings with Amma. Today, a situation has arisen when I have to address you from this stage ... (this is) something that I never dreamed of."

His trip to Aspen (US) in September 2015 to attend a conference also stirred up a controversy coming as it did in the midst of the Bihar assembly poll campaign.

# Rahul tweets travel plan after leaving India

► From P 1

Recent weeks have seen Rahul accusing PM Narendra Modi of personal corruption and denouncing demonetisation for hurting the poor and sending the economy in a tailspin. On December 28 last year, before travelling abroad for New Year celebrations, the Gandhi scion had tweeted on his official handle OfficeOfRGR, "I will be travelling to Europe for a few days. A very Happy New Year to everyone". He tweeted again on January 20 before leaving Indian shores, saying, "Travelling out of the country for a few days on a short visit..." This time, however, Rahul tweeted his travel plan much after his departure.

Prior intimation of his foreign trips on social media stirred up a controversy during his two visits abroad in 2015. His trip to South Asian nations lasting two months led to his absence from the first leg of the budget session of Parliament in 2015 and invited much criticism from the Congress's political opponents.

His trip to Aspen (US) in September 2015 to attend a conference also stirred up a controversy coming as it did in the midst of the Bihar assembly poll campaign.



## Sir Andy & Sir Mo Take A Bow

Tennis World No. 1 Murray, British athlete Mo Farah knighted **P 23**

MUMBAI, SUNDAY, JANUARY 1, 2017 \*

# Akhilesh back in party as 200 of SP's 229 MLAs support him

## MSY Forced To Revoke Expulsions

Subhash.Mishra @timesgroup.com

**Lucknow:** In yet another twist to the Yadav family saga, Samajwadi Party boss Mulayam Singh Yadav rescinded the expulsions of his son Akhilesh Yadav and cousin Ram Gopal Yadav on Saturday. On Friday, he had expelled the duo for six years accusing them of indulging in anti-party activities.

However, the turn of events offered no guarantees of a rapprochement, especially as it followed a show of strength.

**PARIWAR: P 15**

gth between the father and son that left no doubt that the latter had emerged victorious in this round.

More than 200 of the party's 229 MLAs turned up for a meeting that the UP CM had convened at his residence, while less than 20 were present for a Mulayam-Shivpal conclave on Saturday, neutral sources reported. Among those who landed up at

## 'EMOTIONAL' FATHER-SON MEETING

**10am** | Akhilesh reaches 5 Kalidas Marg, his official residence. Ram Gopal arrives 20 minutes later

**11.50** | Azam Khan arrives

**12.30pm** | Akhilesh reaches Mulayam's residence.



Touches his feet, seeks his blessings, say those present

**1.50pm** | State SP chief Shivpal

addresses media, tweets that expulsions have been revoked

**2** | Akhilesh addresses ministers and MLAs. Asks them to prepare for the party's emergency convention on January 1

➤ Gathering outside Akhilesh's residence — 200 of 229 SP MLAs turn up, including 55 of 57 ministers — proves to be a **show of strength**. Less than 20 arrive for Mulayam-Shivpal conclave

➤ Some issues remain for Akhilesh camp, such as **role in distribution of tickets & presence of Amar Singh in SP**. Likely to be settled at Sunday's convention

## CM may now stake claim to SP chief's post

Subhash.Mishra @timesgroup.com

**Lucknow:** After Saturday's show of strength, Uttar Pradesh chief minister Akhilesh Yadav appears set to extract political advantage out of his victory. Depending on how the power struggle plays out on New Year's day, he could even seek complete control over the party by seeking SP's presidency and the ouster of Rajya Sabha member Amar Singh, one of the central characters in the family feud. Such a move could cause fresh convulsions in the party.

In fact, the friction could intensify as early as Sunday with the Akhilesh-Ram Gopal camp determined to go ahead with its emergency national convention, which, sources said, could take up several thorny issues, including Akhilesh being anointed the Samajwadi Party president. The convention is also likely to adopt resolutions that may seal the fate of Amar Singh and state party chief Shivpal Yadav.

Akhilesh's residence to express their solidarity were 55 of the 57 ministers in the Uttar Pradesh cabinet.

After this meeting, Samajwadi Party's Rohilkhand overlord Azam Khan came visiting. Azam had already met Mulayam in the morning. After a brief meeting, Azam and Akhilesh went to Mulayam's house.

Witnesses said that it was an emotional meeting between

the father and son, and Akhilesh touched Mulayam's feet to seek his blessings. Soon after, Shivpal tweeted that the expulsion orders had been revoked.

The pro-Akhilesh group, however, was dissatisfied with this as other contentious issues, like having a say in distribution of tickets and the presence of Amar Singh in the party, remained unresolved on Saturday.

## SUNDAY SPECIAL

FIRST DAY

## FIRSTS



The new year brings the promise of new beginnings. To mark the day, some well-known personalities tell us about the notable firsts in their lives. From Geeta Phogat on her first dangal to Vijay Shekhar Sharma on his first million dollars, from Chef Manish Mehrotra on how he made murgi modern to designer Rahul Mishra on his big Paris outing, read these inspiring stories

New presidents, new gadgets, new roles... there's plenty to watch out for this year **P19**

17 startups to keep an eye out for **P22**

## ADIEU '16, BRING ON 2017

Uma Kadam



Crowds packed the seafronts around midnight to ring in 2017. The flavour of this year's New Year celebrations in the city was house parties with many wary about splurging in the aftermath of demonetisation. Liquor permits for housing societies and New Year parties in hotels within 500m of highways were released by the state at the eleventh hour. In ever-popular Goa, police were on the watch at all beaches after receiving an alert about a possible attack by Islamic State terrorists or those from Pakistan. **Full Coverage, P 2**

## Ruling by US court to quicken green card process

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The Administrative Appeals Office (AAO) of the US Citizenship and Immigration Services (USCIS), in a recent landmark decision, has provided more clarity and liberalized the tests used to grant a National Interest Waiver (NIW) to EB-2 category of green card applicants. Those having an advanced degree or exceptional ability fall in the EB-2 category.

Indian entrepreneurs and qualified individuals will have a fairer chance of obtaining an NIW, which will speed up the process of obtaining a green card. Normally, a permanent job offer and an approved labour certificate are prerequisites to file for a green card. However, a NIW allows individuals in the EB-2 category to skip the lengthy 'labour certification' process.

➤ **Boost for STEM grads, P 13**



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