

Bilalov Charged Over Olympic Graft

By [The Moscow Times](#)

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Investigators have charged businessman Magomed Bilalov with malfeasance in connection with funds intended for the construction of Olympic sports facilities.

Magomed Bilalov, a former deputy chairman of property developer Krasnaya Polyana's board of directors, was charged in absentia, Interfax reported.

He is the brother of Akhmed Bilalov, who was accused by the Prosecutor General's Office of spending money allocated to the state corporation North Caucasus Resorts, which he headed, on lavish trips to London and across Russia.

Magomed Bilalov said he was receiving medical treatment in Britain and was unavailable to report for questioning, the investigators said.

In the near future the Interior Ministry will decide whether to issue an international search warrant for Bilalov.

Investigators said that Magomed Bilalov received loans from Sberbank for the construction of facilities and then deposited the funds at the National Business Development Bank. Later, he got the money back in the form of loans from that bank.

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