
Two representatives of VIM Airlines accused of swindling and other offenses to stand trial



The Main Directorate on Major Crimes Investigation of the Investigative Committee of Russia has finished the investigation into former Director General of VIM Airlines LLC Alexander Kochnev and Chief Accountant Ekaterina Panteleeva. Depending on the role of each, they are charged with committing offenses under Part 2 of Article 201 (abuse of authority), Part 4 of Article 159.1 (credit swindling), Paragraphs A, B of Part 3 of Article 193.1 (currency transactions to accounts of non-residents using forged documents) of the Criminal Code of Russia.

The investigation established that VIM Airlines led by the owner Rashid Mursekaev was, in fact, a pyramid fraudulent scheme. Its management thoroughly concealed losses indicating revenue data known to be false in accounting documents. This enabled them to obtain credits from banks and to avoid restrictions on behalf of the Federal Air Transport Agency (Rosaviatsiya). In particular, due to provided forged accounting documents to Absolute Bank PJSC, the company obtained a loan of 1.6 billion rubles that was not returned. A part of this sum (over \$9 million) was transferred to a company registered in the Republic of Ireland, affiliated to Mursekaev under forged sales contracts for aircraft. In those circumstances, being aware of the company's distress, Mursekaev and his wife

received over 162 million rubles as salary and dividends from May 2015 to September 2017. In this, the company losses by September 2017 exceeded 2.5 billion rubles.

In 2015-2017, the perpetrators exceeded their official powers by purchasing over-priced aviation fuel from nominal companies controlled by Mursekaev.

The illegal activities of the perpetrators caused material damage of over 890 million rubles to contractor companies of VIM Airlines; 13 companies have been recognized as victims. Apart from that, damage of over 117 million rubles was inflicted on VIM Airlines.

Investigators of the Investigative Committee of Russia analyzed a massive volume of financial and other documents and carried out a number of complex and extended economic examinations to prove the involvement of the accused persons in the committed offenses.

The investigation gathered enough evidence under the probe into Kochnev and Panteleeva; therefore, the probe with the approved indictment was referred to the court to be tried on the merits.

A probe into Rashid Mursekaev and former First Deputy Director General--Financial Director Alevtina Kalashnikova is being processed separately since both perpetrators fled from the preliminary investigation bodies by leaving Russia. They have been charged and ruled to placed in custody in absentia. The convicts are on the international wanted list.

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