

Chechen Team Boss Arrested

January 29, 2012

The  Moscow Times

NEUCHÂTEL, Switzerland — Neuchâtel Xamax has slipped from crisis into shame and near-oblivion, as its Chechen owner was arrested hours after declaring the club bankrupt.

Bulat Chagaev was detained by authorities in Geneva late last week. They had been investigating him for fraud.

Xamax also said it would file for bankruptcy, and then was formally declared bankrupt by a court in the canton of Neuchâtel.

The two-time Swiss champion will drop out of the Swiss Super League midseason.

Xamax's season of turmoil ended last week when the Swiss league revoked its license because of suspected fraud and a failure to prove it could meet its financial obligations.

Chagaev's arrest was requested by prosecutors in Geneva, where his trading company has an office.

(AP)

Original url: <https://www.themoscowtimes.com/2012/01/29/chechen-team-boss-arrested-a12236>