

MUMBAI: Enforcement Directorate (ED) has submitted a second chargesheet in a special court + against businessman [Vijay Mallya](#), UB Holdings and the now-defunct [Kingfisher Airlines](#)

, along with others, charging them with laundering Rs 9,990 crore which they had fraudulently availed as loan from State Bank of India-led consortium of 17 banks.

The chargesheet said that Mallya used his [Force India](#) Formula 1 Team (private company registered in London) and [Royal Challengers Bangalore](#)

(IPL team) for money laundering.

A year ago, the ED had filed the first chargesheet against him and eight others for defrauding IDBI Bank of Rs 900 crore and laundering it.

The latest chargesheet indicated that Mallya-controlled Kingfisher Airlines took a loan of Rs 6,027 crore from the consortium (along with interest till May 15, 2018, the amount becomes Rs 9,990 crore) on personal guarantee of Mallya, corporate guarantee of UB Holdings and inflated brand guarantee of Kingfisher Airlines. The loan was taken for operational expenses of Kingfisher Airlines but was used for other purposes, including procurement of chartered aircraft for Mallya's personal use.

It stated that Mallya laundered the loan money with the help of shell companies with dummy directors that were controlled by him. He had also procured properties in name of these companies. Mallya also allegedly took part of the money abroad through over-invoicing of lease rent for aircraft which he procured from a Mauritius-based company for Kingfisher Airlines. The CEO of the Mauritius company, Veling Narian Ltd, Hitesh Patel, is an ex-employee of Kingfisher Airlines. The chargesheet stated that Kingfisher took flights on lease from various companies, and the rent paid to Veling was much higher than what they were paying to other companies for aircraft of similar specification.

Chargesheet also stated that Mallya diverted part of the bank money (Rs 255 crore) to UK and from there it was transferred into account of his Formula 1 team in the guise of advertising and promotional expenditure. The chargesheet further stated that in 2008, Mallya siphoned off Rs 15.9 crore of the loan money from Kingfisher Airline's account with Deutsche Bank and transferred the money into account of his IPL team RCB.