

《有关禹晋永涉嫌商业诈骗被捕的英文报道》

备受瞩目的中国房地产金融家禹晋永涉嫌商业诈骗被捕。禹晋永是中国世代投资控股集团（专门从事房地产投资和开发）董事局主席，他于周五被海淀区检察院批捕。

Yu Jinyong, a high-profile Chinese businessman specializing in real estate financing, has been arrested on suspicion of commercial fraud, officials said.

Yu, president of the board of China Shidai Investment Holding Group, a real estate investment and developing company, was arrested by the Haidian District People's Procuratorate on Friday.

Zhou Zhicheng, from the district's prosecuting authority, told China Daily that Yu is alleged to have been involved in a case of contractual fraud.

Wu Danhong, an associate professor at China University of Political Science and Law, reported Yu to the police in 2010 after allegedly discovering Yu was manipulating the bidding process of a real estate program in Shandong province's Liangshan county.

With fake contracts, Yu was alleged to have swindled a 500,000 yuan (\$78,650) deposit from a company that won the bid, Wu said.

"It was nothing personal to have reported Yu," Wu said. "But it is everyone's duty to expose lies."

Wu said Yu is another celebrity to fall from grace after allegedly cheating the public.

The arrest has once again put the well-known Yu under public scrutiny. He has previously been accused of having forged his academic qualifications and faked a charity donation.

Yu has claimed online that he is a postdoctoral fellow at Peking University. However, staff members at the administration office of the university say there is no record of Yu, the Beijing Times reported on Tuesday.

In 2010, Yu became famous on the Internet for defending Tang Jun, the former president of Microsoft China, after it was revealed Tang lied on his resume.

Both Yu and Tang claimed to hold doctoral diplomas from Pacific Western University in the United States, but Chinese media pointed out that the university was a "diploma mill".

The Beijing Times also reported that Yu has failed to meet his commitment to donate 500,000 yuan to a primary school that was destroyed in the 2008 earthquake in Sichuan province, despite Yu's winning charity awards based on this promise.

Wang Xing, a Beijing-based lawyer specializing in criminal cases, said Yu could be sentenced to more than 10 years in prison if he is found guilty of swindling such a large amount of money.

"The criminal in the case of fraud, with the purpose of illegal possession, will receive a heavier penalty than those in normal economic disputes," he said.

Wang said business fraud is a common crime in China as there are many fly-by-night companies and market players that lack business integrity.

But in reality, it is difficult for the police to obtain enough evidence to prove a case is fraud, Wang said.

Wang suggested the police focus more resources on investigating business fraud.

