

## **Former and current heads of electric grid company suspected of corruption crime detained in Moscow**



The Komi Republic Office of the Investigative Committee continues the investigation against former and current top managers of Integrated Power Systems, a close corporation, (hereinafter IPS, reorganized into T Plus, a public corporation), suspected of a crime under Part 5 of Article 291 of the RF Penal Code (bribery on a very large scale).

Persons of interests are Mikhail Slobodin, Yevgeny Olkhovik (the managing director of Renova group of companies), Boris Vainzikher (CEO of T Plus) who were top managers of IPS between 2007 and 2014 and other unidentified persons.

In 2007-2014, the suspects as well as other unidentified people acted in the interest of IPS and affiliated organizations and passed cash bribes and other properties to senior officials of the Komi Republic (who are now under Gayzer criminal community investigation) for setting maximum profitable tariffs for heat and power and for providing other privileges and creating comfortable conditions for doing business in the Komi Republic. The money was transferred to accounts of companies stated by bribe takers. The total sum of transferred as bribes was more than 800 million

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rubles. Additionally, under their agreement, 38% of shares of Komi energy supplying company worth at least 100 million rubles owned by an offshore company affiliated with IPS by concluding a number of deals passed into ownership to an offshore company controlled by leads of the Komi Republic.

According to investigators, when Olkhovik and Vainzikher managed the company, they ordered that at least 177 and 89 million rubles respectively be transferred as illegal award to accounts of the companies affiliated to bribe takers. Olkhovik and Vainzikher are now in detention. Slobodin is wanted. The investigators are going to ask a court to place the detained into custody pending trial.

Moscow offices of T Plus and other affiliated organizations are kept on being searched today. The investigation is ongoing.

Head of Media Relations V.I. Markin

*05 September 2016*

*Page address:* <https://en.sledcom.ru/news/item/1065053>