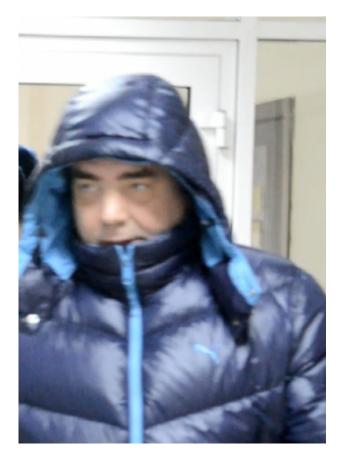
## In Altai Republic, CEO of construction company held on suspicion of stealing money from investors



The Altai Republic Office of the Investigative Committee has detained CEO of Gorno-Altaisk Construction Company Vyacheslav Borshchev suspected of crimes under Part 4 of Article 159 (fraud on a very large scale), Part 1 of Article 195 (illegal actions during bankruptcy) and Part 4 of Article 160 of the RF Penal Code (misappropriation on a very large scale).

According to investigators, from 2014 to 2015, Borshchev committed a fraud while constructing a block of flats located at No 34/1, Chaptynov Street in the town of Gorno-Altaisk by stealing more than 110 million rubles from investors. A commercial court recognized the firm insolvent in September 2015, but Borshchev had concealed accounting and other documents that showed economic state of the firm.

Borshchev has been questioned and detained and is now expecting custodial restraint. Considering

social importance of the matter, the investigators are going to do their best to restore legal rights of the investors. The investigation is ongoing.

In addition, the regional investigative authority has finished investigating another case against the CEO of Gorno-Altaisk Construction Company. He was charged with failure to pay more than 3 million 170 thousand rubles in wages and benefits to 36 workers. He refused to compensate for the damage and the investigators arrested his property and expensive car worth some 1.5 million rubles. The case is now being tried in a court.

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