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## **Ex CEO of DRAGA Alexander Karavayev charged with embezzlement**



The Head Office of the Investigative Committee is investigating a case opened against former acting president of IntrastBank Boris Yepifanov charged with abuse of authority under Part 2 of Article 201 and embezzlement under Part 4 of Article 160 of the RF Penal Code. The Bank of Russia called off the IntrastBank's license on 16 September 2014 and it was declared bankrupt.

During this investigation, criminal proceedings were initiated against former CEO of Gazprom subsidiary DRAGA Alexander Karavayev charged with embezzlement of the company's funds put in the said bank. According to investigators, from March 2013 to September 2014, Karavayev used his position as the CEO to embezzle more than 223 million rubles belonging to DRAGA for the benefit of beneficiary owners of IntrastBank who were his close relatives.

Karavayev has been detained and charged with embezzlement under Part 4 of Article 160 of the RF

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Penal Code and has been remanded in custody pending trial.

The investigation is ongoing. The investigators are looking for other people involved in the said crimes.

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