
In St. Petersburg, CEO of company to stand trial for grand stealing money from federal budget

The St. Petersburg Office of the Investigative Committee has finished criminal proceedings against CEO of OOO Bow Invest, a limited liability company, Sergei Khudyakov charged with fraud under Part 4 of Article 159 of the RF Criminal Code.

According to investigators, no later than 23 July 2012, Khudyakov wanting to steal money from the federal budget by illegal return of VAT arranged that a VAT declaration for the first quarter of 2012 was filed on behalf of Bow Invest. The declaration contained false information on the sum of VAT payable to the company which was 252 million rubles and was to be returned to the company because it had purchased a property located in the city of Saint Petersburg under a phony deal concluded between mutually dependent organizations controlled by Khudyakov.

He deceived a tax authority that issued a decision to pay the full sum of VAT from the federal budget to Bow Invest. Khudyakov spent the money on his own needs.

The investigators have enough evidence, so the criminal case has been referred to court.

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