
Director of construction company in Kirov detained on suspicion at housing equity holders' funds fraud



The Kirov Regional Directorate of the Investigative Committee of the Russian Federation works on a criminal inquiry into the director of a construction enterprise of the town of Kirov on suspicion at committing of an offence under Part 4 of Article 159 of the Criminal Code of Russia (swindling on an especially large scale).

The accused had obtained a permit for construction of three residential houses in Kirov in 2015. Using his position, not intending to accomplish the taken duties on the construction of the houses, misleading over 200 residents of Kirov and Kirov Region, the accused had signed equity partnership agreements that earned him over 230 million roubles from 2013 to 2018.

He disposed of the received funds at his sole discretion and spent them on his personal needs. He did not invest the money in the construction of the houses and did not meet his liabilities on delivering of the apartments to their owners, thus inflicting them pecuniary damage on an especially large scale.

At the moment, it is being decided upon his placement in custody. The criminal investigation is

ongoing.

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