
Investigation into former company director accused of abuse of authority and swindling completed

The Chuvash Republican Investigative Department of the Investigative Committee of Russia finished investigation of a probe into former Pobeda LLC director Victor Shmakov. He is accused of committing offenses under Part 2 of Article 201 (abuse of authority entailing significant damage inflicted to rights and legal interests of citizens and organizations), Paragraph B of Part 4 of Article 174.1 (legalization (laundering) of property acquired by person as a result of a crime committed by him) and Part 3 of Article 159 of the Criminal Code of Russia (large-scale swindling - 2 episodes).

According to investigation, Shmakov, being the sole founder and director of Pobeda LLC between December 2006 and December 2016, assumed obligations for the construction and commissioning of an apartment building in the city of Cheboksary and concluded contracts with participants of shared construction. In January 2016, the accused, by concluding a fictitious sale and purchase agreement, withdrew from the property of this organization a land plot intended for the improvement of the house and the organization of parking and transferred it to the ownership of another company under his control nominally headed by his trustee. In that, the payment for the land plot was veiled under the debt repayment in the amount of 33.5 million rubles for works allegedly performed by the second company. This entailed decrease of Pobeda assets and formation of accounts payable from the LLC, as well as impossibility of completing construction, which inflicted significant property damage to the participants of the shared construction.

In order to give a legitimate appearance to the ownership of the specified land plot and to bring it into legal economic circulation, Shmakov organized its division into two land plots and their subsequent sale to another firm under his control, the nominal director of which was his relative. Thus, in March 2018 he concluded fictitious sales contracts for these land plots for over 66 million rubles. The money received was used at his own discretion.

Apart from that, in 2017 Shmakov fraudulently acquired money and inventory items of total value of over 800,000 rubles from a customer as a payment for an apartment in the said building under construction. However he embezzled the money instead of using for fulfillment of Pobeda obligations,

In 2017 he deceived and abused trust of his acquaintance to persuade him to lend 450,000 rubles, allegedly for participation of his company in a residential construction tender in Moscow and promised to double back the money despite the tender results. However, Shmakov failed to fulfill his

obligations to return the debt, instead he appropriated the money to use at his own discretion.

In July 2018 the developer company was declared bankrupt and was subject to bankruptcy proceedings.

The investigator gathered enough evidence; therefore, the criminal case with the approved indictment has been sent to the court to be tried on the merits.

The facts of illegal activities of the accused were detected in operative interaction of the Chuvash Republican Investigative Department of the Investigative Committee of Russia, Chuvash Republican Department of the Federal Security Service, Chuvash Interior Ministry and Chuvash Republican Prosecutor's Office.

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