
Investigation of a probe into embezzlement of funds of shared-construction participants in Novgorod Region finished



The Main Investigative Department of the Investigative Committee of Russia finished investigation of a probe into former director general of Express LLC Valery Markovkin. He was charged with committing of an offense under Part 4 of Article 159 of the Criminal Code of Russia (swindling) in relation to embezzlement of funds of participants of shared construction of a residential building in Veliky Novgorod.

According to investigation, in 2015-2016 the only participant and director general of Express LLC Valery Markovkin under disguise of construction of a residential building attracted at the disposal of the Company funds from 43 participants in shared construction for a total amount of more than 71.7 million rubles. However, Markovkin failed to fulfill responsibilities of construction and commissioning of the residential building and stole the money.

After the probe was launched Markovkin fled abroad, was put on an international wanted list and was detained in Germany to be extradited to the Russian Federation.

The property of the perpetrator of total value of 86 million rubles (including a house and land plots in the Czech Republic and in Germany) was arrested.

The criminal case was referred to the supervisory authority for approval of the indictment and transfer to the court for consideration on the merits.

On the initiative of the investigation, the government of the Novgorod region ensured the completion of the construction of a residential building, the equity holders were provided with the required real estate objects.

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