

## Sentence imposed over two former representatives of VIM Airlines



The evidence collected by the Investigative Committee of Russia was found by court to be sufficient to sentence former Director General and chief accountant of VIM Airlines Alexander Kochnev and Ekaterina Panteleeva. Kochnev was found guilty under Part 2 of Article 201, Part 1 of Article 176, Paragraphs A, B of Part 3 of Article 193.1 of the Criminal Code of Russia (abuse of authority, illegal obtaining of a loan, carrying out foreign exchange transactions for transfer of funds in foreign currency to the accounts of non-residents using forged documents); Panteleeva was found guilty under Part 2 of Article 201, Part 5 of Article 33, Part 1 of Article 176 of the Criminal Code of Russia (abuse of authority, assistance in illegal obtaining of a loan).

Investigation and the court established that the executives of VIM Airlines company owned by Rashid Mursekaev carefully concealed its losses, indicating deliberately false information about profit in the accounting documents. This enabled them to obtain credits from banks and to avoid restrictions on behalf of the Federal Air Transport Agency (Rosaviatsiya). In particular, due to provided forged accounting documents to Absolute Bank PJSC, the company obtained a loan of 1,6

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billion rubles that was not returned. A part of this sum of over \$9 million was transferred to an affiliated to Mursekaev company registered in the Republic of Ireland under forged sales contracts for aircraft. In those circumstances, being aware of the company's distress, from May 2015 to September 2017 Mursekaev and his wife received over 162 million rubles as salary and dividends. In this, the company losses by September 2017 exceeded 2.5 billion rubles. In 2015-2017, the perpetrators exceeded their official powers by purchasing over-priced aviation fuel from nominal companies controlled by Mursekaev. The illegal activities of the perpetrators caused material damage of over 890 million rubles to contractor companies of VIM Airlines; 13 companies have been recognized as victims. Apart from that, damage of over 117 million rubles was inflicted to VIM Airlines.

Investigators of the Investigative Committee of Russia carried out a big number of investigative and procedural actions in terms of investigation of the probe. Thus, over 200 witnesses were questioned, a lot of financial and other documents was analysed, a number of complex and voluminous economic examinations was carried out and their results proved involvement of the perpetrators in the alleged deeds.

The court sentenced Kochnev and Panteleeva to 3 years 8 months and 3 years and 6 months of imprisonment in a general regime penal colony respectively. The accused are also deprived of the right to hold positions related to performance of managerial functions in commercial and other organizations for a period of 2 years. Apart from that, Kochnev will pay a fine of 600,000 rubles.

Investigation of a probe into Rashid Mursekaev, his wife Svetlana Mursekaeva and former First Deputy Director General - financial director Alevtina Kalashnikova continues. The perpetrators left the territory of Russia to hide from preliminary investigation. Charges against them have been pressed and the court ruled to place them into custody in absentia. The accused are on the international wanted list.

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