
In Krasnodar Territory a Director of a commercial enterprise to appear in court for unlawful loan

Krasnodar Territory investigating bodies of the Russia's Investigative Committee have completed investigating a criminal case against CEO of OOO Vesta (LC) charged with a crime under part 2 of article 176 of the RF Criminal Case (illegal receipt of state special-purpose loan).

According to investigators, on 12 February 2010, the man being CEO of OOO Vesta to get a loan submitted forged documents on mortgage property (agricultural equipment) worth more than 580 million rubles to Kushchevsky branch of OAO Russian Agricultural Bank (OJSC). In his loan application the man stated that the loan was necessary for season agricultural work, purchase of plants, forage, vet medications, seeds, fuel and agricultural animals and payment of insurance premiums when insuring production. The bank employees, not having made sure that the documents were true and that there really was mortgage property, decided to give the enterprise a loan of 340 million rubles. Employees of ZAO Insurance Company MAKs also didn't make sure that there was any insured property. On 25 February 2010, the whole sum of the loan was transferred to OOO Vesta. The CEO of the enterprise paid to the bank about 50 million rubles in repaying the loan until January 2012. After that the CEO of OOO Vesta stopped paying, spending money on other needs not stipulated by the credit contract.

Investigators have collected enough evidence and the case with approved indictment is accordingly forwarded to the court to be tried on the merits.

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