
Deputy of legislative assembly in Krasnodar Territory suspected of swindling on especially large scale

Head of Krasnodar Territory Investigations Directorate of Russia's Investigative Committee has initiated a criminal case against Deputy of Legislative Assembly in Krasnodar Territory Vladimir Volchikhin, CEO of OAO Avtoban (OJSC) Sergey Radi, Chief Accountant of the company Nadezhda Bondarenko and its shareholder Lyubov Davydovich. Depending on the role of each one, they are suspected of swindling on especially large scale (part 4 of article 159) and complicity in this crime (part 5 of article 33, part 4 of article 159 of RF Criminal Code).

According to investigators in 2011 the Deputy entered a conspiracy with OAO Avtoban shareholder, CEO and Chief Accountant of the company to steal money from Rostovsky branch of ZAO Commercial Bank GLOBEKS (CJSC). To this end the Deputy pointed out to the shareholder a necessity of negotiations with the bank relating to a loan of 350 million rubles. In negotiations representatives of OAO Avtoban got a preliminary positive answer, but bank employees asked to confirm financial stability of the company. The shareholder and the Chief Accountant, knowing about non-stability of the company, prepared false financial documents of the joint stock company falsely increasing its net assets up to 327 million rubles. After that the CEO and the Chief Accountant concluded a loan agreement with the bank, receiving from May to December 2011 the whole loan sum of 350 million rubles. The company employees transferred the loan money to settlement accounts of other companies controlled by them and filed bankruptcy of OAO Avtoban to the arbitrary court of Krasnodar Territory. On considering the statement of action the court recognized the company's bankruptcy. Thus the bank had no subsequent opportunity to have back the money it had previously lent to the company.

On the petition of an investigator the Deputy and Chief Accountant were out into custody, the CEO of the company was placed under house arrest. Investigators are negotiating pre-trial restraining measure against the shareholder. Necessary investigation operations are under way to establish all circumstances of the crime. Investigation is to be continued.

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