
In Moscow criminal case against former CEO of affiliated company OAO Sovkomflot Yuri Privalov finished

Main Investigation Directorate of Russia's Investigative Committee has completed investigating a criminal case against former CEO of one of affiliated companies of OAO Sovkomflot (OJSC) Yuri Privalov. He is accused of crimes under part 4 of article 160 (misappropriation of money by an organized group on especially large scale), part 5 of article 33, part 4 of article 160 (complicity in misappropriation of money by an organized group on especially large scale).

According to investigators, in the period between 2000 and 2005 the accused with other members of criminal organization stole funds of affiliated companies of OAO Soskomflot, OAO Novoship (OJSC) and its affiliated companies. Money was stolen through higher fees paid to brokerage companies concluding sale deals on ships owned by OAO Sovkomflot and OAO Novoship. After brokerage companies received their fees its surplus part was transferred to accounts of the companies controlled by members of the criminal group. As a result, this way they have stolen more than 67 million USD.

Considering that Privalov has concluded pre-trial deal with the investigation, the criminal case against him was separated. At present investigators have collected sufficient evidence therefore the case has been sent for the indictment to be approved and subsequently to be sent to the court to be tried on the merits. Investigation of criminal case against other accused is to be continued.

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