
Searches in Slavia bank in VAT fraud case



The Main Investigations Directorate of the Russia's Investigative Committee is conducting a search in the bank Slavia under the investigation into stealing of over 180 million rubles from the federal budget by OOO Investkapstroy by illegal repayment of VAT.

According to investigators the stolen money via accounts of sham firms opened in Slavia was either transferred abroad on accounts of offshore companies or transited to OAO Master-Bank and then cashed.

The investigators have evidence that some of Slavia personnel, including top managers, were involved in setting up and managing sham firms via which the stolen money was transferred and in managing offshore companies in Cyprus on the accounts of which the money eventually ended up. The data obtained became the basis for the investigators to file a request with a court to search offices of Slavia. Basmanny court granted the request and the search is underway at the moment.

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