
Head of Nizhny Novgorod Administration suspected of abuse of office



Nizhny Novgorod investigating bodies of the Russia's Investigative Committee have launched a criminal investigation against head of Nizhny Novgorod administration Oleg Kondrashov suspected of a crime under part 2 of article 285 of the RF Penal Code (abuse of office).

According to investigators, in late December 2014, Nizhny Novgorod administration following an auction signed a contract with a company selling shares of municipally-owned OAO TEK-NN for about 52 million rubles. However, the book value of shares was over 314 million rubles.

The sold organization has at its disposal heat networks 40 km long, 11 heat points and 2 boiler rooms for supplying heat to residents of a micro-district in the upper part of the city.

The head of the administration acted in the interest of the buyer and did not take any measures to find the real cost of the assets so OAO TEK-NN was sold at a lower price.

At present the investigators are carrying out a number of investigative operations to gather the evidence.

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