
In Saint-Petersburg former deputy president of Bank VEFK board of directors to stand trial



Saint-Petersburg Main Investigations Directorate of the Russia's Investigative Committee has finished investigating a criminal case against former deputy president of OAO Bank VEFK board of directors Ivan Bibinov charged with a crime under part 5 of article 33, part 4 of article 159 of the RF Penal Code (complicity in fraud).

According to investigators in the period between March 2007 and October 2008 Alexander Gitelson, former president of board of directors of Bank VEFK and INKASBANK with complicity of Bibinov stole money from Bank VEFK under the pretext of giving loans to commercial organizations under Gitelson's control. The CEOs of those commercial organizations occupied their positions only nominally and could not dispose of money or take decisions as to conclusion of any contracts. Officials of OOO Petersburg-expert established following Gitelson's order and under his control were in charge of accounting and tax bookkeeping and disposed of money on behalf of those

nominal CEOs.

As a result of those criminal actions Gitelson with Bibinov stole over 20 billion 861 million rubles from Bank VEFK.

The investigators have gathered enough evidence so the criminal case with the approved indictment will soon be sent to court to be tried on the merits.

The investigators have sent a request to Austria, which earlier extradited Gitelson convicted of fraud to Russia, in order to get a permission to prosecute him for the above-mentioned crime.

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