

Nikolai Maximov Out on Bail

By [The Moscow Times](#)

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YEKATERINBURG — The Chkalovsky District Court in Yekaterinburg has released Nikolai Maximov, founder of steel mini-mill developer Maxi Group, on 50 million rubles (\$1.71 million) bail, a spokesman for the Sverdlovsk region police department, Valery Gorelykh, told Interfax on Monday.

"The money has already been transferred to the account of the judicial department. Maximov was released from the courtroom," Gorelykh said. Maximov was detained after a news conference in Moscow on Feb. 9.

Maximov sold a controlling stake in Maxi Group to Novolipetsk Steel in 2007. Novolipetsk Steel paid a first tranche of \$300 million in January 2008, but the parties became locked in a dispute, with Novolipetsk Steel accusing Maxi Group's former top managers of stripping funds from the group.

(Interfax)

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