

# Snoras Owners Tell Court In Britain Case Is Political

By [The Moscow Times](#)

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Former Bankas Snoras owners Vladimir Antonov and Raimondas Baranauskas told a British judge that Lithuania's bid to extradite them over claims of fraud and embezzlement is a politically motivated campaign.

Allegations that the men pushed the bank into insolvency are reminiscent of tactics allegedly used by Russia to seize assets of political foes, Antonov's lawyer, James Lewis, said at the hearing Friday. Lithuania seized the bank and issued arrest warrants last month after Antonov's media company published articles critical of the government, Lewis said.

"The very same methods that were used in Russia were used by this former Soviet satellite in the very same manner," Lewis said at Friday's hearing. "Everything will be revealed."

Antonov, 36, and Baranauskas, 53, were arrested on Nov. 24 in London after Lithuanian authorities issued European arrest warrants. The men are accused of stealing about 879

million litas (\$331.8 million) by forging documents to show false deposits in unspecified Swiss banks. Authorities are trying to trace the whereabouts of more than \$1.6 billion missing from Antonov's banks in Lithuania and Latvia.

At Friday's hearing, Judge John Zani denied the men's requests to ease their bail requirements and scheduled a preliminary hearing on the matter for Jan. 30. A full hearing on the claims was set for May.

Antonov's lawyer compared the situation to Russia's criminal case against Mikhail Khodorkovsky, the jailed former billionaire head of Yukos, who maintains that the tax-evasion charges against him were fabricated because he opposed then-President Vladimir Putin. Putin has denied those allegations.

"This is a political case; we are going to prove it," Antonov said after Friday's hearing. He declined to comment further on the matter.

The Lithuanian government took over Snoras, the country's third-biggest bank by deposits, on Nov. 16 after the central bank discovered that assets reported on the lender's balance sheet were missing.

The case is a "massive conspiracy of fraud" that resulted in "stripping Snoras of its assets," Ben Watson, a lawyer for the Lithuanian government, said at the hearing.

Antonov, who resigned as director of the Portsmouth football club in southern England, was released on bail of £75,000 (\$116,000) last month and ordered to report to a police station near his home in the Notting Hill region of London three times a week.

A judge had said Baranauskas' ties to the community aren't as strong as Antonov's and he was ordered to post bail of £200,000 and report to a London police station every day. Both men turned in their passports.

Antonov grew up in the former Soviet state of Tajikistan. His network of companies also included a Dutch sports car maker that went on to buy Saab Automobile, and banks in Panama and Ukraine. His holding company claimed to have \$7 billion of assets as recently as nine months ago.

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