

London Court Rejects VTB's \$225M Claim Against Malofeyev

By [The Moscow Times](#)

February 06, 2013

The  Moscow Times

The London High Court Wednesday published on its website the final ruling rejecting VTB Capital's claim that two companies of the Marshal Group, its founder and Nutritek International must return a \$225 million loan.

The court refused both parts of the suit, which sought to continue the litigation and find Marshal Group founder Konstantin Malofeyev personally responsible for repaying the loan.

The court also lifted all restrictions on Malofeyev's assets. It determined that the case was out of British jurisdiction, a source at VTB said.

The source noted, however, that the ruling does not prove Malofeyev's innocence, and VTB will continue to seek repayment of the loan in other jurisdictions.

VTB Capital went to court in Britain seeking to get back the money lent to Rusagroprom in

2007 for the purchase of six dairy plants from Nutritek.

The bank suspected collusion and fraud by Malofeyev, the Marshal Group and Nutritek when Rusagroprom stopped repaying the loan immediately after the purchase, the report said.

In November 2011, the London High Court ruled that the case was out of its jurisdiction, but it froze up to \$200 million of Malofeyev's assets pending further litigation. Removal of the restrictions on his assets may facilitate the sale of 10.5 percent of Rostelecom, although sources close to the businessman denied such rumors, Vedomosti reported.

Original url:

<https://www.themoscowtimes.com/2013/02/06/london-court-rejects-vtbs-225m-claim-against-malofeyev-a21287>