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Kopernik Conflict with Alfa Group Escalating

By The Moscow Times

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Alexander Senatorov's Kopernik Group accused Alfa Bank of illegally taking over a business center on Ulitsa Arkhitektora Vlasova, Vedomosti reported.

Senatorov said he will file an official claim asking prosecutors to declare that the sale of the property by court marshals to Rimatek was illegal. Alfa Bank said it has no relationship with the buyer.

Late last week, representatives of Alfa Bank, accompanied by armed security guards, came to the business center and demanded that the guards there be replaced, a statement by Kopernik Group said.

Kopernik Group has been in debt to Alfa Bank for some time. As of fall 2009, its overall debt was $300 million. Alfa Bank is the main creditor and is owed $185 million of that sum, Vedomosti reported.

(MT)

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