

Pair Stole Nearly \$800K From Skolkovo

By [The Moscow Times](#)

February 12, 2013

The  **Moscow Times**

Russia's premier technology hub became the site of nation's latest high-level corruption scandal Tuesday after investigators accused two officials of using a fraudulent tender to make off with 23.8 million rubles (\$789,000), the Investigative Committee said in an online statement.

Kirill Lugovtsev, financial director of the Skolkovo Fund, which supports the hub, and Vladimir Khokhlov, head of a subsidiary that handled customs and finance, were part of a group that arranged for a crooked contract to be awarded to a company owned by Lugovtsev's parents, investigators said.

Under the contract, which stipulated three years' advanced payments and forbade refunds, the finance company agreed to lease office space from Lugovtsev's family business. But Khokhlov and Lugovtsev instead used the money to renovate the building, investigators said.

In a statement, the Skolkovo Fund said possible misdeeds at its subsidiary were discovered during an internal audit and passed on to investigators in the fall. Lugovtsev was placed on

leave pending an investigation, and the money advanced was returned.

Premeditated theft by a group of people is punishable by a fine of up to 300,000 rubles and a sentence of up to five years in prison.

Related articles:

- [New Bogus Property Sales by Defense Ministry Revealed, Prosecutors Say](#)
- [Zenit Construction Under Criminal Investigation](#)
- [Housing Fraud Uncovered](#)

Original url:

<https://www.themoscowtimes.com/2013/02/12/pair-stole-nearly-800k-from-skolkovo-a21462>